

Fox Industry Now on Paying Basis

Hon. A. E. Arsenault Reviews its History and Future Outlook.

The history of the silver fox breeding industry and its prospects for the future was dealt with by Hon. A. E. Arsenault, ex-Premier of Prince-Edward Island, at the Kiwanis Club luncheon held at Montreal, last week. Mr. Arsenault, who is president of the P.E.I. Silver Fox Fur Selling Association, an organization formed this year to establish marketing co-operation among the breeders of the Island, reviewed the course of the industry from the time of its inception in 1870. At first, he said, experiments were a failure, and it was not until some years later that Charles Dalton and R. E. Oulton were successful in raising a litter of black foxes to maturity. Some pelts were placed on the London market, and the handsome prizes realized encouraged the two breeders to further efforts. Others eventually joined Dalton and Oulton and there was formed a small circle of breeders, who maintained secrecy as to method, and withheld breeding stock from the open market. The pelts alone were sold, and in London such a price as \$2,600 was realized for a single skin. In 1910, however, one of the ring was induced to part with a pair of live foxes for a large sum, and with that the speculative period began.

"Promoters then began to operate," continued Mr. Arsenault. "Foxes were scarce and the whole world was scouring for anything resembling a black fox. One man even purchased a black dog. Exorbitant prices were paid; \$25,000 was not at all unusual for a pair. Companies much over-capitalized were formed."

"Like all enterprises of a speculative nature," he said, "the end was bound to come. The war broke out and the crash came. Money became scarce and it was thought that the bottom had fallen out of the industry. Prices decreased to as low as \$5,000 a pair and then to any figure that could be realized."

The speculative period was past Mr. Arsenault stated, and the industry was now on a permanent paying basis and no one need be afraid of the future.

BETTER BUSINESS BUREAU.

Newly Elected Executive of Montreal Merchants' Association Map Out Plan of Work.

An important plan of work for the coming season was mapped out by the newly elected board of directors of the Merchants' Association of Montreal at their first meeting last week.

It was arranged that the future work of the association should be carried on under four important branches: A bureau for the prevention of pilfering and theft; a better business bureau; an industrial and publicity bureau, and a bureau of municipal research.

The work of the first bureau has

been carried on by the Merchants' Association since its inception, and includes co-operation by the members in investigation of losses and the handling of cases in the criminal courts.

The Better Business Bureau is a development of the past year. The operation of the \$10,000 fund, which is now completed, for the prosecution of those who make fraudulent failures will be the principal feature of the work of this bureau. Other work it will take in hand includes dealing with misrepresentations by solicitors for donations and special advertising combatting wildcat schemes fraudulent advertising and deceptive business methods.

Much interest was evinced in the Industrial and Publicity Bureau, and it was felt that it would meet a decided need here. It was pointed out that different organizations had mooted this question, but had been handicapped by not having a paid executive and organized staff.

It Pays to Raise Hogs

High Returns in Comparison with Cost of Feedstuffs.

Is the complaint that feed prices to-day are too high for profitable hog raising in Canada well founded? How many have undertaken the little sum in arithmetic necessary to find out the facts for themselves? A study of the trend of these two prices since 1890 shows that the producer has never enjoyed the same high returns in dollars and cents for his hogs in comparison with the cost of feeds as he does to-day, in spite of the decline from the peak prices of last summer. Of course, there are other expenses, including labor, now at a premium, which have to be taken into consideration. But, stripped to a bare comparison of costs of feed to price for hogs, the tale is both interesting and surprising.

Taking official figures of the Dominion Department of Agriculture, it will be found that the ratio of hog prices to the average of five feed prices (both per hundredweight) for all Canada rose from 4.7 to one in 1890 to 6.6 to one in 1910. The table below sets out the relation of this year's monthly feed and hog prices as compared with the 26 years from 1890-1916. The detailed monthly figures for 1920, which are typical for the Dominion, are prices at Toronto:

Date	Av. Price Hogs	Av. Price Feeds	Ratio. Hog prices to feed prices.
1890	\$4.62	\$0.98	4.7 to one
1891			
to			
1900	4.90	0.84	5.8 to one
1901			
to			
1919	8.00	1.42	5.6 to one
1920			
May	20.23	3.31	6.1 to one
June	19.45	3.64	5.3 " "
July	20.75	3.39	6.1 " "
Aug.	20.39	2.86	7.1 " "
Sept.	20.60	2.76	7.4 " "
Oct.	19.71	2.21	8.9 " "
Nov. 11th	16.94	1.98	8.5 " "

Canada's Record Trade

The Balance is on the Wrong Side However, For First Time Since 1914.

Unless unforeseen circumstances arise, Canada's total trade for the present year will show a record. But, at the same time, and for the first occasion since the outbreak of war, there will be an adverse balance. Returns issued by the Bureau of Statistics give exports and imports for the twelve months ending October 31, as compared with the corresponding twelve months ending October 31, as compared with the corresponding twelve months of the previous year. For the two periods total trade is:

	12 months ending Oct. 31, 1919	12 months ending Oct. 31, 1920
Imports merchandise	\$902,359,438	\$1,339,639,445
Exports (both domestic and foreign merchandise)	\$1,252,051,958	\$1,263,784,533
Tot. trade	\$2,154,411,396	\$2,603,423,987

On these returns the balance of trade works out as follows (the periods being the same):

1919, favorable, \$349,692,520; 1920, unfavorable, \$75,854,921.

Imports and exports by countries present some remarkable comparisons. In spite of the depreciated value of the Canadian dollar in New York and the consequent increase cost of American goods for the Canadian purchaser, imports from the United States are increasing. Exports from Canada to the United States, too, have increased, but not at the same rate. Thus, comparing the two twelve-month periods, the adverse trade balance is higher. For the twelve months ending October 31, 1920, imports from the United States were \$924,000,000; exports to the United States, \$530,000,000, or an unfavorable trade balance of \$394,000,000. For the corresponding 12 months of the previous year, imports from the United States were \$713,000,000; exports to the United States, \$439,000,000, leaving an adverse balance of \$274,000,000.

Trade with the United Kingdom has recently had singular developments. Cessation of munition work in Canada is, of course, responsible for very heavy post-war reductions in the volume of Canadian exports to Great Britain. The remarkable feature lies rather in the extraordinary increase in imports into Canada from the United Kingdom. Comparing again the October to October periods, imports from the United Kingdom have risen from \$81,000,000 in 1919 to \$226,000,000 in 1920. During the same period, Canadian exports to the United Kingdom have dropped from \$524,000,000 to \$364,000,000. The balance of trade is still favorable to Canada, but it is now \$138,000,000, whereas twelve months ago, it was \$443,000,000.

During the same period, imports from France have increased from five millions to twenty millions; exports

to France have decreased from sixty-six millions to forty-three millions. Imports from the British West Indies have increased from ten millions to sixteen millions; exports to the British West Indies from ten to twelve millions. Trade with Belgium is picking up. Imports from Belgium have risen from forty-seven thousand to three and three-quarter millions. Exports from Canada to Belgium have increased from eight to forty-one millions.

Work Scarce in Northern Ontario

Serious Unemployment Situation.

There is no work in Sudbury district for other than experienced log and pulp-wood cutters. Hundreds of men are idle and their numbers are being increased daily by the letting out of men from the nickel mines. All of them are reducing output. This alone is sufficient to supply what demand there is for men in other lines of work, and the inflow of men from the south, Windsor, Hamilton and Toronto, has created a serious unemployment situation.

Various causes have precipitated this situation. Lumber companies are cutting no pine because the market price is low and the prevailing high wages have made it unprofitable. Bush work is being confined to log and pulp-wood cutting. There is an overplus of labor, and operators are hand-picking their men.

The men from the south are inexperienced and many are unable to stand the hardships of the conditions here. The majority have absolutely no conception of the work.

Market conditions have forced the International and Mond Nickel Companies to curtail operation fifty per cent. Low water at Espanola and Sturgeon Falls, where large mills of the Spanish Pulp and Paper Company are located, created a power situation that is forcing the mills to work but three days a week.

Construction work is at a complete standstill. Seven large lumber companies yesterday cancelled standing orders for men. One company notified employment agents that it would take men at \$40 to \$45 a month and board.

There is an entire lack of co-operation among provincial employment agencies. Two hundred men were sent to Sudbury this week from Hamilton and Windsor by Government employment offices without so much as notifying the local Government employment office. A query would have brought the reply to leave the men at home.

ALGONQUIN PARK IN WINTER.

A handsome illustrated booklet entitled "Enjoy Winter in Ontario Highlands" has been issued by the Grand Trunk Railway. The publication deals with winter sports in Algonquin Park, and gives particulars of the well known Highland Inn, which offers first class accommodation to visitors. Write for copy of booklet, to M. O. Daffoe, 230 St. James St., Montreal.