

ber marks a decrease of two-tenths of one per cent from January 1st, 1914, and is the lowest index number reported since October 1911. The United States Department of Commerce in their report for the six months ending December 31st, 1913, state that "the new tariff has not thus far resulted in any material increase of importations of manufactured articles to compete with the products of our own factories, but rather that its important effect has been to add to our food supply in such a way as either to prevent additions to prices already high or else reduce them."

Tables are cited to show that the principal increases in imports were of foodstuffs. It is shown that in December, 1913, 30½ million dollars more imports were received than in December, 1912, and about 18 millions of this was of foodstuffs of various kinds."

As a result of heavy importations of butter into New York, the price of that commodity is now 10¢ a pound less than it was a year ago. The heavy importations of meats and other foodstuffs from all parts of the world are also having their effect on a reduction of prices.

At the annual convention of the Missouri Car-Lot Egg Shippers' Association, held in Kansas city this week, speakers told of the competition of the imported product and declared egg prices in the United States were unlikely again to reach the high prices that ruled recently. "Never again will eggs be retailed in this country at unreasonable prices," "Dealers are willing to take small profits now to keep out the foreign eggs," was the opinion expressed.

Recently the British Government complained that the removal of the duties on foodstuffs entering the United States was seriously affecting the British consumer. Instead of sending foodstuffs to Great Britain, Canada was now sending them to the nearer market in the United States.

At any rate, four independent investigations on the cost of living shows that Canada has made the greatest advance of any country in the world. These investigations were made by the Canadian Government, by the Board of Trade of the United Kingdom, by the United States Government, and by the New York Times Annalist. In the matter of food-stuffs, the four reports showed that from 1900 until the present time, Canada made the greatest advance of any country in the world, with an increase of 51 per cent. The next highest was the United States, with 42 per cent; then came Germany, with 30 per cent, Australia and New Zealand with 16 per cent each, and Great Britain and France with 15 per cent each. It might be well for the special investigator of the "Star" to constitute himself a committee of one, and investigate conditions nearer home. The cost of living is higher here than it is in the United States, and is not being lessened any by the present jug-handled pact. Anything in the shape of tariff walls or artificial barriers coming between the producer and consumer cannot help, but increase, the cost of foodstuffs.

**PULP AND PAPER DEPARTMENT IN CANADA.**

“The future of this company lies in the development of our Canadian properties” was the statement made by the president of the International Paper Company at its recent annual meeting. This frank confession is but typical of the experience of paper manufacturers South of the Border. For years, American paper manufacturers have found Canada to be their most formidable competitor and, in self-defence, have been moving their mills to this side of the Border. A few years ago, a Congressional Commission investigated the relative cost of manufacturing paper North and South of the Border, and found that a ton of paper could be manufactured \$5.50 cheaper in Canada than in the United States. The reasons given for this were: Nearness to the pulp forests and the other available raw material, better water power, abundance of labor and a saving in freight rates. The result of this report was to increase the exodus of American paper manufacturers to Canada. Within the last few years, many millions of American capital have been invested in Canadian pulp limits, in the building of pulp mills, paper mills and in power plants.

That the influx of American and other foreign capital shows no sign of a let-up is shown by recent developments in connection with the pulp and paper industry. A few days ago, the Abitibi Power & Paper Company announced that they had secured a large amount of American capital and were planning to build a much larger plant at Iroquois Falls than was first intended. The company has an authorized capital of \$7,000,000 divided into \$2,000,000 preferred and \$5,000,000 common, and authorized bond issue of \$5,000,000 and \$1,000,000 debenture stock. The Abitibi Company will erect a 220-ton news mill, a sulphite mill of 60 tons capacity and a ground wood mill of 225 tons per day. At the same time, it was announced that a still larger company was about to locate at Cochrane in Northern Ontario. This latter company is largely financed by British capital. The latest company to announce its entrance into the Canadian field is the Bathurst Pulp and Paper Company, with a capital of \$3,000,000. They propose operating in New Brunswick, and will build a sulphite mill, pulp mill and a news print mill.

The great fault with our pulp and paper companies in the past has been over-capitalization. Because the industry was prosperous, unscrupulous promoters formed new companies, loaded them down with watered stock, and sent them out to compete with old-established companies. In some cases this policy ended in disaster and loss to investors.

In this respect, pulp and paper companies are no different from other industrial concerns. There is almost a universal desire to over-capitalize. At the present time, however, pulp and paper concerns are very much to the fore, and a timely warning in regard to over-capitalization may not come amiss.

## PARCEL POST

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A comparison between the postage force in the United States and the postage charged in Canada and the neighboring Republics are differently arranged. The distances are equal, but the rates are nearly double those of the United States. Our ordinary postal rates are much higher than they are in the United States, and it is difficult to understand the reason for the difference in the postage rates in the two countries. The postage charged in Canada, for example, is the same as in Britain. It must be pointed out that the system went into effect in 1901, and a little over a year ago, and it is not likely that material changes will be made. The maximum weight for a letter is 13 lbs. and later on to 25 lbs. The rate of postage for a letter is 1c for the first zone, and 2c for the second and third zones, which is probably lower than those in the United States at present time. The table of postage rates in the United States is as follows:

## Canadian Parcels Po

	20 Miles Radius
1 lb. . . . .	5c
2 lbs. . . . .	6c
3 lbs. . . . .	7c
4 lbs. . . . .	8c
5 lbs. . . . .	10c
6 lbs. . . . .	12c
7 lbs. . . . .	14c
8 lbs. . . . .	16c
9 lbs. . . . .	18c
10 lbs. . . . .	20c
11 lbs. . . . .	22c