

## Our London Letter

(Special Correspondence, Journal of Commerce.)

London, November 8th, 1913.

Earl Grey, the chief sponsor of the Dominion House-project has replied in the "Westminster Gazette" to some of the criticisms of this remarkable scheme for bringing together in London the offices of the Overseas Dominions under one roof. There is nothing in Lord Grey's letter that causes me to reconsider my opinion that the scheme cannot succeed. The only additional information Lord Grey gives is that the idea of a permanent exhibition of Dominion produce in a building on a central site in London took practical shape after a talk he had with Mr. G. E. Foster, the Canadian Minister of Trade and Commerce. He was urged by Mr. Foster to try and discover a suitable site, and the Dominion House proposal is apparently the outcome of this suggestion.

### Britain and Panama

The question of the participation of the British Government in the expenses of a British section at the San Francisco Exhibition is again revived. It is said that the conditions have changed; in the first place through the passing of the Underwood Tariff, which will make trade with the U.S.A. easier; and in the second place by a removal of the difficulties concerning patents. But the terms of the tariff revision were known long ago and nobody had much doubt that they would be enacted; and as to patents, it is not to be supposed that an exhibition in San Francisco is the only means available to those who wish to copy the patents and designs of their competitors. The main reason for the refusal of the British Foreign office to participate in the Exhibition was the lack of interest of British manufacturers in exhibitions of all kinds. They are held by the majority to be a waste of energy, and unnecessary to the development of a business in these days. The mere organization of the contrary demand on the part of a minority will not make it any bigger; and I fail to see any reason for a change of view on the part of the Government. It is, however, hoped that a representative of the Government will agree to receive a deputation on the subject.

### Exhibition Train For Canada.

Another matter relating to exhibitions was touched this week by the London Chamber of Commerce, which heard a paper by the Agent-General for British Columbia in support of the British Exhibition train for Canada. I cannot find that the project is being received with much enthusiasm, though doubtless there will be quite enough support for it to make a success. One of the reasons given for the necessity of such a train is the absence of merchant middlemen in Anglo-Canadian trade, and the general desire among Canadian business men to do business with manufacturers direct. I should have thought that so long as trade can be carried on in that way it would be all to the good to save the intermediate expense. The merchant middleman is never absent from places where he is needed. Is it wise to supply an artificial substitute for something that can be very well done without?

### France and War.

It is now the turn of France to feel the pinch of war preparation. The realisation of her finan-

cial position has become so keen that some of the Paris correspondents are talking of the fall of the Ministry. Yet, inasmuch as finances of the country are in so backward a state, "no political group will want to take over the administration." There is said to be an accumulated deficit of 190,000,000 dols., more than half of which is brought forward. Both the army and the navy expenses have been and are being increased. France must adopt some new means of raising revenue. She cannot squeeze much more out of the people under the Protective Tariff; for though some of the industries are complaining that the tariff is too high, others wish to make it higher still, and so tend to cut down the amount raised from import duties. An addition to the system of income taxes is talked of, and above all it is expected that next week the Chamber will be asked to issue a loan of no less than 260,000,000 dols. "to cover the non-recurring military expenses." Europe is thus wasting hundreds, nay, thousands of millions of dollars in a vain attempt to create a kind of military equipose. It has not yet entered into the ideals of our statesmen that such an equipose can be secured by reductions as well as by additions.

### COBALT SHIPMENTS.

The shipments from the Cobalt camp for the week ending November 7 were:—

	High.	Low.	Total.
Cobalt Townsite.....	.....	504,000	504,000
Trethewey.....	50,870	42,380	93,250
Penn.-Can.....	101,490	.....	101,490
Cobalt Lake.....	62,950	.....	62,950
Coniagas.....	257,000	.....	257,500
Crown Reserve.....	62,850	.....	62,850
La Rose.....	87,010	80,000	167,010
McKin.-Darr.....	56,790	.....	56,790

679,540 626,380 1,305,84

The bullion shipments for the week ending November 7, were:

	Bars.	Ounces.	Value.
Nipissing.....	87	102,812.77	\$61,687.36
Kerr Lake.....	14	15,152.00	7,291.00

101 117,964.77 \$68,478.36

The bullion shipments for the year now total:

	Ounces.	Value.
Nipissing.....	5,147,596	\$2,958,900
Penn.-Can.....	31,299	18,750
Buffalo.....	1,301,409	309,301
Crown Reserve.....	428,060	261,278
Dom. Reduc.....	373,672	216,385
Townsite.....	36,818	30,364
Miscellaneous.....	2,920	1,623
Timiskaming.....	25,561	14,948
O'Brien.....	146,542	78,423
Wettlaufer.....	15,869	9,757
Miller Lake.....	3,710	2,053
Colonial.....	635	374
Trethewey.....	15,199	9,300
Casey Cobalt.....	2,394	1,520
Kerr Lake.....	82,969	48,164
Bailey.....	1,839	1,103
Cobalt Lake.....	1,717	996
City of Cobalt.....	2,808	1,702
Preston E. D.....	3,452	2,002
Cobalt Comet.....	3,503	2,079
Lumsden.....	1,814	1,079
Beaver.....	1,887	1,138
Hargraves.....	1,977	1,205
McKin.-Darr.....	17,158	10,294

7,640,750 \$4,524,853