

## MANITOBA'S LEGISLATIVE SESSION

## Public Loans to Industry Proposed—Delegation Urges Completion of Hudson Bay Railway and Development of Northern Region

GOVERNMENT assistance for industry was urged before the Manitoba legislature on February 10 by J. W. Wilton, member for Assiniboia. The speaker of the house pointed out, however, that as this involved the expenditure of public funds, it was not in order for a private member to introduce such a measure. Hon. Mr. Wilton's proposal was to create a foundation, the stock of which would be open to public subscription, and which would be managed by a board of directors composed of representatives of employers, employees, farmers and of the government. It would act as a joint council of industry, a bureau of scientific research and a land settlement board; money would also be loaned to assist industry. It should be responsible to some cabinet minister, and costs of administration should be defrayed from the interest received.

## Hudson Bay Railway

The completion of the Hudson Bay Railway was also urged before the legislature by a deputation from Le Pas Board of Trade. J. A. Campbell, M.P. for Nelson, who accompanied the deputation, said that this year there should be a definite decision as to who would control the natural resources of the north. The development of northern Manitoba was being delayed, he said, by the present unsatisfactory state of affairs, and he thought the province should have complete control of the territory.

Data prepared by Le Pas Board of Trade show that expenditure on the railway has been \$13,720,699, and on the Nelson works \$6,321,569; 332 miles have been completed, and the remaining 92 graded.

## Hail Insurance Legislation

One of the most important bills of the session was the "Manitoba District Hail Insurance Act," providing for a system of municipal hail insurance. About ten years ago, an Act of this kind was passed, but did not go into effect because of objections to certain of its clauses. The new Act provides for a maximum indemnity of \$8 per acre. Premiums are to be collected by the municipal authorities. Any farmer wishing to carry less than \$8 per acre, may reduce it to \$6 per acre up to June 15 of each year.

In moving the bill for its second reading, A. E. August, M.L.A. for Dufferin, explained that the municipalities of the province would have to bring themselves under the Act by the vote of the electors, and each one would then send a representative to Winnipeg where the assembled representatives would select the other officials necessary. A return from each farmer would have to be sent to the secretary-treasurer of each municipality stating the acreage under crop. If the crop was destroyed early in the season a rebate on the amount of premiums paid would be given. All losses sustained would have to be paid within 30 days except 10 per cent., which would be withheld until adjustment was arrived at in the fall of the year.

## TRUSTEE COMPANY OF WINNIPEG

Assets of \$2,872,943 are now being administered by the Trustee Co. of Winnipeg, according to its statement for 1919, shown in detail elsewhere in this issue. Of this total, company assets comprise \$343,500, assets held for trusts' liabilities \$1,962,674 and agency assets \$566,768. Of the company assets \$69,839 has been advanced to estates, trusts and clients, \$165,000 invested in mortgage loans, the balance being in stocks and bonds, cash, etc. The company's subscribed capital is \$400,000, of which \$134,166 has been paid up. There is a reserve of \$10,000. Company liabilities include balance due to clients and to estates \$85,176, guaranteed investments \$93,970 and uncompleted loans \$10,222.

## TRADE OF CANADA STILL GROWING

Balance of Approximately \$320,000,000—Imports from United Kingdom Increasing—Trade with United States Shows Little Change

THE statement of Canada's trade, classified by countries, for the twelve months ended January, 1920, shows that a favorable turn has been made. Imports for consumption totalled \$970,773,307, compared with \$923,121,048 for the previous twelve months. Exports total \$1,291,013,187, of which Canadian products were \$1,242,585,893, and foreign products \$48,427,294. Foreign products showed a decrease of a little over \$1,000,000, as compared with the figure for the previous year, while Canadian products increased over \$22,000,000. Canada has now a favorable trade balance of approximately \$320,000,000.

Imports from the United Kingdom for the twelve months totalled \$97,222,122, as compared with \$73,883,683 for the previous period, an increase of nearly \$24,000,000. On the other hand, however, exports showed a decline of over \$50,000,000. Trade with the United States shows very little change, although exports to that country are steadily rising. All British colonies and foreign countries are buying more from the Dominion, with the exception of France, which shows a drop in exports of approximately \$33,000,000.

The following is a summary of the trade of Canada with other countries, as prepared by the Dominion Bureau of Statistics, for the twelve months ended January 31st, 1920, with comparisons:—

|                                | Twelve Months ending January |               |               |
|--------------------------------|------------------------------|---------------|---------------|
|                                | 1918<br>\$                   | 1919<br>\$    | 1920<br>\$    |
| <b>IMPORTS FOR CONSUMPTION</b> |                              |               |               |
| Dutiable Goods.....            | 552,038,593                  | 519,798,522   | 630,820,209   |
| Free Goods.....                | 442,314,598                  | 403,322,526   | 339,953,098   |
| Total imports (mdse.) .....    | 994,353,191                  | 923,121,048   | 970,773,307   |
| Duty collected.....            | 164,821,352                  | 156,826,758   | 174,484,645   |
| <b>EXPORTS</b>                 |                              |               |               |
| Canadian.....                  | 1,544,450,880                | 1,219,778,566 | 1,242,585,893 |
| Foreign.....                   | 46,239,287                   | 49,539,778    | 48,427,294    |
| Total exports (mdse.).....     | 1,590,690,167                | 1,269,318,344 | 1,291,013,187 |
| <b>IMPORTS BY COUNTRIES</b>    |                              |               |               |
| United Kingdom.....            | 87,386,221                   | 73,883,683    | 97,222,122    |
| Australia.....                 | 2,331,893                    | 4,966,943     | 1,471,185     |
| British East Indies.....       | 14,131,529                   | 16,844,315    | 14,104,631    |
| British Guiana.....            | 8,362,299                    | 5,707,719     | 7,891,640     |
| British South Africa.....      | 554,655                      | 1,318,194     | 658,380       |
| British West Indies.....       | 11,024,092                   | 8,910,782     | 10,841,722    |
| Hong Kong.....                 | 1,809,427                    | 2,248,744     | 1,816,266     |
| Newfoundland.....              | 2,721,333                    | 3,366,942     | 2,008,401     |
| New Zealand.....               | 3,338,307                    | 7,758,214     | 3,528,258     |
| Other British Empire.....      | 1,676,286                    | 1,207,278     | 1,276,248     |
| Argentine Republic.....        | 1,469,932                    | 1,636,582     | 2,071,805     |
| Brazil.....                    | 979,493                      | 1,165,207     | 1,735,284     |
| China.....                     | 1,276,178                    | 1,953,899     | 1,195,649     |
| Cuba.....                      | 1,038,821                    | 2,528,246     | 12,102,429    |
| France.....                    | 5,590,267                    | 3,607,295     | 7,983,040     |
| Italy.....                     | 807,287                      | 619,579       | 802,231       |
| Japan.....                     | 11,611,385                   | 13,213,215    | 13,313,171    |
| Netherlands.....               | 1,048,486                    | 562,854       | 1,768,340     |
| United States.....             | 819,426,072                  | 753,143,086   | 755,663,986   |
| Other Foreign Countries.....   | 17,769,228                   | 18,478,271    | 33,315,519    |
| <b>EXPORTS BY COUNTRIES</b>    |                              |               |               |
| United Kingdom.....            | 865,484,516                  | 567,040,790   | 510,041,724   |
| Australia.....                 | 8,358,283                    | 11,459,918    | 13,420,447    |
| British East Indies.....       | 3,974,113                    | 3,010,280     | 6,865,727     |
| British Guiana.....            | 1,987,092                    | 2,381,358     | 3,009,116     |
| British South Africa.....      | 5,608,239                    | 9,140,240     | 11,156,805    |
| British West Indies.....       | 6,231,499                    | 9,325,916     | 11,171,669    |
| Hong Kong.....                 | 1,028,495                    | 987,836       | 976,513       |
| Newfoundland.....              | 9,537,243                    | 11,111,072    | 15,885,301    |
| New Zealand.....               | 4,071,279                    | 4,649,527     | 8,123,948     |
| Other British Empire.....      | 1,517,146                    | 2,601,596     | 7,614,362     |
| Argentine Republic.....        | 1,388,928                    | 2,787,845     | 7,443,223     |
| Brazil.....                    | 1,085,434                    | 3,938,833     | 2,140,260     |
| China.....                     | 1,608,023                    | 2,917,267     | 5,266,285     |
| Cuba.....                      | 3,623,107                    | 5,393,736     | 5,544,366     |
| France.....                    | 199,770,567                  | 99,893,912    | 66,541,986    |
| Italy.....                     | 1,968,050                    | 11,557,254    | 17,117,549    |
| Japan.....                     | 4,255,861                    | 10,855,334    | 7,639,535     |
| Netherlands.....               | 2,126,717                    | 564,225       | 4,975,809     |
| United States.....             | 406,134,111                  | 445,337,307   | 456,684,312   |
| Other Foreign Countries.....   | 14,692,177                   | 14,824,320    | 80,966,956    |

"Needed Reform in the Present Federal Tax Laws" and "Foreign Financing Under the Edge Act" are the titles of two new booklets issued by the Guaranty Trust Co.