

## TRADE

### N. Z. MARKET FOR CANADIAN LUMBER.

If building and other improvements are to be carried out in New Zealand as contemplated within the next few years, large quantities of material must be procured from Canada and the west coast of the United States. With this end in view a large corporation has been organized in New Zealand and has sent a representative to America to arrange for a supply of lumber.

It is claimed that New Zealand within the next two or three years would consume 40,000,000 or 50,000,000 feet of lumber from Canada and the United States, and possibly this might be repeated during the next five or six years, for there must be a large amount of construction work done in order to meet the demands of the rapid development in different sections of the country.

### THE DANGER OF TRADE "NERVES."

A feature of the present day trading is the increasing lack of confidence all round, which engenders uneasiness and a tendency to act hastily rather than to give the usual "considered judgment" to any knotty problem that turns up, says the "Leather Trades' Review". A "nervy" manufacturer, or head of a department, sees his stock increasing, his immediate financial obligations somewhat heavier than usual, and, possibly, the raw goods market easier, and immediately becomes "nervy" and decides to sell almost at any price. His competitors soon hear of it, and the climb down a little lower, and so the pace quickens until trouble overtakes many that would otherwise have pulled through all right. The present is certainly the time for all in authority to keep their heads cool and so diffuse strength to their weaker confrères.

### TO ASSIST IN OVERSEAS TRADE.

It was agreed by the Council at a monthly meeting of the Bristol Chamber of Commerce, England, to take part in the scheme under which officers of the Department of Overseas Trade — Foreign Office and Board of Trade — pay periodical visits to the principal industrial centres of the United Kingdom for the purpose of bringing the department more closely into touch with provincial firms than has hitherto been possible. The functions of visiting officers will comprise answering inquiries, as far as possible, in regard to overseas trade possibilities and conditions, and the collection of information as to local developments in the centre visited, the object being to bring the manufacturer or merchant into closer contact with the overseas organization of the department, and also to make clear the nature of the assistance that can be given by the department.

### CANADIAN EXHIBITS FOR ICELAND FAIR.

The Department of Trade and Commerce has been advised that the farthest north world's fair ever held will be opened at Reykjavik, the capital of Iceland, in June next. The Government of Iceland has communicated with the department, and is anxious that Canada should be represented at the fair by practically all classes of exhibits, but more particularly agricultural implements and goods required in connection with agriculture.

Iceland has a population of approximately one hundred thousand people, two-thirds of whom are farmers. There are many thousands of Icelanders in the prairie provinces, more particularly in Manitoba, and it is expected that a considerable number will visit their former island home during the fair. Efforts will be made to establish at least a temporary direct steamship service between Montreal and Iceland in the spring, but exhibits shipped by way of Leith, Scotland, will reach Iceland with but little delay as there is fortnightly service between Leith and Reykjavik.

## AGRICULTURE

### LIVE STOCK IN NEW BRUNSWICK.

According to figures just published by the New Brunswick Department of Agriculture there are in the province 76,737 horses, 332,998 milch cows and other cattle, 280,090 sheep, 92,925 swine and 753,234 poultry. This year 29,485 acres were sown to wheat, 309,071 acres to oats, and 726,380 to hay and clover.

### ROYALTY ON ALBERTA FURS.

All furs caught in Alberta after November 1st will be subject to a five per cent royalty, which will go into the provincial treasury as a new form of public revenue. The royalty will be payable by the dealer on all furs as soon as they come into his hands. A fair market value at the prices prevailing at the time will be the basis of the assessment.

### VENTURE IN HEMP GROWING.

Winnipeg's first venture into the hemp industry, launched this spring by the Western Fibre Company, will result in a successful first year, according to report. There were 526 acres of hemp sown by the different farmers of the Niverville district, and the probable yield is around 300,000 pounds. With the price at 20 cents per pound, the company will realize \$30,000. Seed cost the company about \$8,500 and machinery a little over \$20,000, so that with a moderate expense for reaping the first year's operations will show a small profit.

### ONE MILLION HEAD OF CATTLE IN ALBERTA

It is stated on expert authority that there are at the present time 1,100,000 head of cattle in Alberta. A large percentage of these are of the dairy breed. An interesting feature of statistics recently compiled is the fact that approximately 200,000 head of cattle are sold each year for slaughter or shipment. Some fear is expressed by stockmen that if the high tariff party is successful in the United States election a heavy duty will be placed on Canadian cattle crossing the border. "If they are victorious and if the British embargo is not removed a heavy blow will be struck the cattle industry of Western Canada", said a prominent stockman recently.

### BEET PRODUCTION MAY BE CURTAILED.

Sugar beet growers in south-western Ontario are asking for a larger share in the profits of the crop for 1921. Instead of a minimum price of \$9 per ton, \$10 is being asked, when refined sugar is selling at eight per hundredweight, and a bonus of a dollar and a half for every increase of one dollar in the price of the finished product over eight. Growers claim that the scarcity of labor and general higher costs of production make this step necessary, and state emphatically that unless their demands are granted they will turn to other lines of agriculture.

### TOO MUCH SPECULATION IN WHEAT.

Governor Allen has announced his intention to propose a law to the next Legislature to prohibit trading in grain futures in Kansas if the present investigations of boards of trade prove that the prices of wheat and other farm products have been manipulated.

The governor declared that information now on hand indicated that bucket shops are operating in a large number of cities in Kansas in violation of the law.

Governor Allen said he is now gathering information to show comparative fluctuations in wheat prices since trading in futures was resumed, with figures for the same period in 1919, when wheat futures were not traded in.

## SHIPPING

### APPORTION SHIPS ON DANUBE.

Walker D. Hines, former Director General of the American railroads and now sole arbitrator of the Danube-Rhine River Shipping Commission, is leaving for Vienna, where he will consider the claims of the middle European nations for all the shipping on the Danube River in its course from Germany to the Black Sea.

### ENGLISH YARDS SEEK TO SELL SHIPS IN UNITED STATES.

Following attempts by French shipbuilders to sell tonnage in the United States in competition with American shipyards, British shipbuilders are now seeking to invade the market there. Tankers to be built in English yards and delivered by next May have been offered to shipowners at the rate of £44 per deadweight ton. On the present basis of exchange this figures out at about \$157.50 per ton. The French offers were for delivery in six months at \$167.50 a ton, the British offer therefore being \$100,000 less for a ten thousand-ton tanker than the French figures. American builders have not quoted less than \$190 a ton for the same class of vessels.

### GOVERNMENT TO COMPLETE SHIPS.

Arrangements are being made by the Department of Marine with the liquidator of the Dominion Shipbuilding Company, of Toronto, for the completion of the two steamships which that corporation had under construction for the Government of Canada. The vessels, which were being built for the fleet being operated by the Canadian Government Mercantile Marine, are to be of 3,500 tons each, and about 75 per cent. of the work upon them had been done when the company went into liquidation. The Department of Marine will either undertake to do the remainder of the work or have it done through the liquidator.

Thirty-five cargo vessels have been completed under the Government shipbuilding programme, and are being operated by the Canadian Government Mercantile Marine in connection with the National Railway System, from Atlantic and Pacific Coast ports.

### STEAMSHIP OWNERS REFUSE INCREASE TO ENGINEERS.

At a general meeting of the American Steamship Owners' Association, in the Whitehall Building, 17 Battery Place, New York, it was unanimously resolved that no increase in compensation either in monthly wage rates, overtime rates or the working rules be granted to the engineer officers which would increase the present high operating costs of American ships in the merchant marine. In taking this action the shipowners sustained the recommendation of their standing Committee on Wages and Working Conditions Aboard Ship, which at a meeting in the forenoon had decided against the increases in wages and overtime pay demanded by the National Marine Engineers' Beneficial Association, whose membership includes most of the 14,000 licensed marine engineers on the Atlantic and Gulf coasts. At this meeting of the Wage Committee and also at the meeting of the Shipowners' Association, the United States Shipping Board, which stands with the shipowners in this matter, was represented.

Mayor T. L. Church has declared that Toronto was going to insist on the carrying out of the order of the Dominion Railway Commissioners, made some years ago, that the railways should construct a viaduct along the water front in Toronto.