

## Canada's Trade in November

November exports of Canadian produce were valued at \$187,315,515, and the excess of exports over imports amounted to \$114,607,076, new high records for any month in the history of the Dominion. The best previous showing was that of July last, when exports were about 177 millions, and the excess of exports over imports about 87 millions.

The heavy outward movement of grain and manufactured articles were responsible for this great expansion of export trade. Agricultural exports alone reaching the total of 78 millions, the highest ever reported for any month; the total of manufactures was considerably below the previous record, but still high at nearly 68 millions. There was some expansion, too, in the minor classifications, chiefly animals and their produce.

Imports were the smallest in any month since February. The decrease being largely due to the fact that manufacturers cannot secure raw materials in the United States.

### YEAR'S RESULTS.

The trade results for the eleven months to November 30th exports total \$13,99,018,936 and the excess of exports over imports to \$455,519,369, the latter comparing with \$262,957,000 for the same period in 1916, \$115,980,000 for the same period in 1915. In the same eleven months of 1912 there was a balance against Canada of \$281,123,000.

Eleven months' figures to November 30th in each of the calendar years, as taken from The Gazette's records, show the following comparisons:

Eleven months.	Exports.	Imports.	Balance.
1917 .....	\$1,399,018,936	\$943,499,567	\$455,519,369
1916 .....	961,666,000	698,709,000	+ 262,957,000
1915 .....	521,953,000	405,973,000	+ 115,980,000
1914 .....	342,098,000	450,922,000	- 108,824,000
1913 .....	380,410,000	614,057,000	- 233,647,000
1912 .....	303,320,000	584,443,000	- 281,123,000

+ Excess of exports.

- Excess of imports.

As usual, the figures are based on exports of Canadian produce only and imports entered for consumption, with gold exports and imports excluded.

The favorable balance of \$114,607,076 for November compares with \$36,868,000 in the same month last

year. Exports increased nearly 80 per cent in value, largely no doubt because of increased prices rather than increased volume, while imports were virtually stationary. Comparisons for November since 1912 follow:

Nov.	Exports.	Imports.	Balance.
1917 .....	\$187,315,515	\$72,708,439	+ \$114,607,076
1916 .....	109,558,000	72,690,000	+ 36,868,000
1915 .....	92,931,000	45,217,000	+ 47,714,000
1914 .....	42,872,000	31,552,000	+ 11,320,000
1913 .....	57,762,000	50,202,000	+ 7,560,000
1912 .....	43,781,000	59,318,000	- 15,537,000

### NOVEMBER DETAILS.

As already noted, grain and manufactures were the principal factors in record-breaking exports for November. In the usual official classification the exports compared with those for November last year and October this year, as follows:

	Nov. 1917.	Nov. 1916.	Nov. 1917.
Mine .....	\$6,879,290	\$7,026,024	\$7,668,525
Fisheries .....	4,315,983	2,600,021	3,744,367
Forest .....	5,438,570	5,172,272	4,900,739
Animals .....	23,237,442	13,603,193	18,679,265
Agriculture .....	77,961,781	36,789,632	45,504,815
Manufactures .....	68,947,268	44,119,094	74,419,973
Miscellaneous .....	535,181	248,714	176,060
Totals .....	\$187,315,515	\$109,558,950	\$155,093,744

The second half of the year is establishing large gains over the first half, and probably the December return will be but little inferior to the returns for the past few months. Exports and imports by months show:

	Exports.	Imports.	Balance.
January .....	\$99,106,259	\$72,323,074	+ \$26,783,185
February .....	68,224,383	68,030,469	+ 193,914
March .....	122,415,312	102,335,886	+ 20,079,426
April .....	65,145,449	86,807,809	- 21,662,360
May .....	149,057,236	107,596,379	+ 41,460,857
June .....	116,285,841	97,515,067	+ 18,770,774
July .....	177,366,148	90,181,595	+ 87,184,553
August .....	146,387,586	91,931,009	+ 54,456,577
September .....	112,621,462	75,893,364	+ 36,728,098
October .....	155,093,744	78,176,476	+ 76,917,268
November .....	187,315,515	72,708,439	+ 114,607,076
Total .....	\$1,399,018,936	\$943,499,567	+ \$455,519,369

### U.S. EMBARGO REMOVED FROM OLEO-MARGARINE.

Ottawa, December 12.

The Food Controller has received telegraphic advice from a representative of his office who has been in Washington, stating that he delivered personally to the War Trade Board Mr. Hoover's order releasing 75,000 pounds of oleo-margarine for exportation to Canada. Other licenses will be issued by the United States authorities, so that there should be no further difficulty with regard to the supply from across the international boundary.

In making this announcement, the Food Controller stated that the embargo which delayed the importation of oleomargarine was not imposed by his office, but by the War Trade Board of the United States. Representatives of the Food Controller have been doing their utmost to secure removal of the embargo and their efforts have met with complete success.

Latest advices from the Allied countries, and particularly from Great Britain, show a steadily increasing demand for butter far exceeding the available supply, so that Canadian dairymen have absolutely nothing to fear by reason of the appearance of oleo-margarine on the Canadian market.

Applications for licenses for the importation of oleo-margarine should be made to the office of the Veterinary Director-General, Department of Agriculture, Ottawa.

### SPECIAL LICENSES ISSUED.

Ottawa, December 15.

Canadian shippers and merchants are reminded by the export branch departments of the Food Controllers' office that the United States authorities will issue, through their customs service special licenses covering all "shipments from one point in Canada to another point in Canada, which may pass through the United States en route."

The effect of this is that if goods are consigned say, from Montreal or Toronto to Winnipeg or Vancouver over American railroads, they will go through from the United States as they would in bond.

### TIMBER PROFITS IN QUEBEC.

The world-wide advance of timber has benefited the people of Quebec, as is shown by a comparison of timber sales conducted by the Quebec Government last month and those held 14 years ago.

In 1900 the average price received by the public treasury for timber berths was \$111 a square mile. In the following year it was \$138 a square mile. In September, 1917, the bids averaged \$440 a square mile, one substantial tract going at \$1,000 a square mile. The enormous advance does not represent a speculative value because the purchasers were industrial companies intending to turn the forest growth to more or less immediate account.

Last year no less a sum than \$1,683,000 was taken by the Quebec Government as forest revenue, and this paid a great part of public administration, road construction, public buildings, etc. The year before Confederation, Quebec took from the lumber industry a net total of \$294,000. In 1866 this had risen to \$630,000, and by 1905 was \$1,280,000.

### BOOK REVIEW.

By HOWARD S. ROSS.

Mitchell Kennerley, publisher of New York, has just issued "A Modern Purgatory," by Carlo De Fornaro (\$1.25).

Six years ago, Mr. Fornaro, well known as a journalist and artist, spent a year in the New York Reformatory on Blackwell's Island under sentence for criminal libel against the late President Diaz. His prosecution was unique in the records of American Criminal Courts, being the first instance in which the ruler of another country sought the aid of an American Court for such redress.

In this volume Mr. Fornaro gives a remarkable picture of his prison life.

The author was born in Calcutta, British India, in 1871, of Swiss-Italian parents and studied architecture in Zurich and painting in Munich. Later when his talent for caricature was recognized he turned to a newspaper career.

## Surplus of \$44,234

### Dominion Commercial Travellers' Association Had Most Successful Year.

The Dominion Commercial Travellers' Mutual Benefit Society made the best showing since 1893 at the annual meeting held at the Board of Trade Building here on Saturday afternoon. There was a large attendance and general approval of the reports furnished by the treasurer and the retiring president, Mr. M. Salomon. The effects of the war were apparent in the reports, and Mr. Salomon pointed out that 40 members had engaged for active service since the beginning of hostilities. Of these two had been killed in action, three died of wounds, one died of illness in Canada and one of pneumonia while training in England, and three had returned, leaving 30 still on active service.

In his annual address, Mr. Salomon pointed out that for the first time since 1913, they were able to report a small balance to revenue account, while the previous year had been marked by a deficit of \$302. During the year 44 applications for membership had been received, of which eleven had been rejected for medical causes, making the present membership 1,285. During the past year 74 members had dropped out, and, while their absence was regretted, it had somewhat reduced liabilities, as many of them were over the age limit.

During the year 24 members had died, including several who had been members since the inception of the society. Mr. Salomon urged that as it was a mutual society its success depended upon every member doing his utmost to increase the membership and asked that each try to bring in at least one additional member during the coming year.

The treasurer, Mr. F. S. Cote, dealt with the satisfactory sum transferred to the reserve account, partially due to increase in revenue and the fact that the number of deaths was five less than in the previous year. The amount to the credit of revenue was left at \$3,790, the largest surplus since 1893. During the year the board had subscribed for \$2,000 Victory Loan Bonds maturing in 1922.

Both the president's and treasurer's reports were unanimously adopted, each being congratulated on the excellent showing for the year.

### OFFICERS ELECTED.

The following officers were elected by acclamation:—President, Wm. J. Joyce; vice-president, W. N. Ahern; treasurer, F. S. Cote; past president, M. Salomon. Board of Trustees—David Watson, Maxwell Murdock, Romeo Brosseau, Charles Roberts, P. H. Burns, Louis J. Decelles, J. McLellan, S. S. Woodward, J. E. Lyall and E. A. Corcoran, with Mr. Chas. Gurd, as hon. president.

After brief addresses by the incoming president, Mr. W. Joyce, and Messrs. Charles Gurd, Max Murdock and others, the meeting closed with the National Anthem.

### SOME GIFTS TO HALIFAX.

Financial and other institutions continue to come forward with generous gifts for the sufferers in the Halifax disaster.

The Atlantic Sugar Refineries at St. John, N.B., in order to alleviate the suffering of the people as much as possible, despatched a full car of sugar from St. John.

The Royal Bank of Canada, which has its headquarters in Montreal, donated \$50,000 to the sufferers in the disaster as a token of the very direct sympathy of the Bank with Halifax. Previously to 1901 the Royal was the Merchants Bank of Halifax. Its business has broadened out since then, successive absorptions of smaller institutions have made it not only one of the largest banks in Canada, but an institution with a far flung system of branches outside of Canada. But the removal of the head office to Montreal has not impaired the bank's lively interest in business in the Maritime Provinces. Two of its directors are Halifax men and many of the leading men of its staff also come from the Maritime Provinces.

Another donation inspired by the same feeling is \$5,000 from the Phoenix Assurance Co., Ltd., of London, which company owns the Acadia Fire Assurance Co. of Halifax.