

## REVISION OF CHINESE TARIFF.

The sittings of the Chinese Tariff Revision Commission opened on 5th January, 1918, with delegates representing fourteen treaty power nations present as well as the Chinese representatives. According to the preliminary agreement between these treaty powers and China, the Commission was created for the purpose of giving to China an import tariff actually equivalent to the 5 per cent ad valorem allowed by the treaties. The present tariff is embodied in treaties between China and various foreign nations, and provides a schedule of duties, most of which are specific in form, and were based upon valuations determined by a similar Tariff Commission which sat in 1901. Since that time the import duties in China have been collected on the basis of valuations fixed by the Commission in 1901, except where an ad valorem rate was retained, in which case duty was imposed at the uniform rate of 5 per cent ad valorem.

The first question that confronted the present Commission was that of determining upon the basis for the valuations upon which the new rates of duty would depend. In view of the fact that the European War had increased the prices of many commodities to figures entirely disproportionate to normal prices, it was decided that a fair basis of valuations would be the average prices prevailing in Shanghai during the years 1912 to 1916, inclusive.

Having come to an agreement on the basis of valuations, the Commission set to work to ascertain the market values in Shanghai of various commodities during the years specified. In general the c.i.f., or landed value at Shanghai has been accepted as the value for the payment of duty. Wherever possible, the Commission has taken the average price for the five years in fixing the dutiable value. The rate of duty itself is placed at 5 per cent of these valuations, so that to all intents and purposes the duties are specific in form.

For some commodities, however, the wide variations in the prices of different classes or qualities have made it impossible to fix upon any definite dutiable values, and a rate of 5 per cent ad valorem has been maintained. In that case the duties are based upon the invoice value of the goods in question at the time of importation. Thus, where a specific rate is fixed the basis has been the average of the Shanghai market prices for the years 1912 to 1916, and in cases where duty of 5 per cent ad valorem is imposed the dutiable value is the price of the goods at the time of importation — supposedly the c.i.f. price, or in lieu thereof, the Shanghai market value less 12 per cent, which is presumed to be the deduction necessary for duty and commission and landing charges.

The representatives of the treaty powers which participated in this Customs revision have agreed, state the United States Commerce Reports, that the present revision shall continue in force for a period of at least two years after the conclusion of the war, when a further revision may be arranged.

## THE LIVERPOOL UNDERWRITERS' ASSOCIATION REPORT.

The annual report of the Liverpool Underwriters' Association is always something of an event in the Marine Insurance Market. The Association, which was founded in 1802, and incorporated in 1882, now has a membership of 331, and is regarded as the complement to the Institute of London Underwriters, with which body it has been closely associated in various national activities during the war, and the two associations together form the marine insurance sectional committee of the British Insurance Association.

This year the report naturally deals largely with the war, and under various sub-headings the whole ground affecting marine insurance is concisely but effectively covered. With regard to submarine warfare, the report comments upon the convoy system showing how the loss of time caused by slowing down the faster ships to the speed of the slowest, reducing the carrying power, was justified by the efficacy in combatting submarine attack which was gained by the system. Commenting upon new tonnage and tonnage losses we are told that the output in the country has been disappointing in view of the expectations announced, and reference is made to the greatly increased output in the United States, Japan, and other countries.

An interesting note on the blockade gives the general public the first intimation of the assistance underwriters were able to afford the Government in the matter of the black list. Lists were made of vessels whose relations with the enemy were doubtful or undesirable, and firms in neutral countries which were known to have commercial relations with the enemy were also black-listed. The intimate knowledge of vessels and general commerce, which underwriters necessarily gain in the course of their business, naturally enabled them to supply much useful information of this nature.

The report also shows how the introduction of differential rates by the Government introduced an element of competition between the Government office and the Insurance market, thus helping to keep rates at a comparatively low level.

Another point in the favor of underwriters is made in the note of timber deck loads in winter, load line, and the carriage of oil in double bottoms, and in water ballast tanks. The relaxation of the rules controlling these matters has resulted in underwriters running greatly enhanced risks. The margin of safety from capsizing foundering and fire, was greatly reduced by the emergency measures taken with the object of increasing the bulk carried by a steamer, and the acquiescence of underwriters, through their associations in these measures, undoubtedly earned the thanks of the Shipping Controller and the Board of Trade.

## SASK. GRAIN GROWERS IN CONFERENCE.

Delegates of the 1,500 local organizations of the Saskatchewan Grain Growers met at Regina on the 18th instant with about 2,000 present. Premier Martin addressed the meeting on the first morning, and among other things he drew attention to the tariff question, and pointed out that more Bolshevism existed in the east than in the west if any would accuse the west of being revolutionary on the tariff subject.

In regard to the land settlement question a committee was appointed to secure information as to the exact cost of raising a bushel of wheat. Assets of the Association are given as \$568,160 with liabilities amounting to \$510,897. The net loss on the trading department for 1918 amounted to \$7,434. Merchandise and supplies worth \$400,107 were shown to be on hand.

Many resolutions were received and at the end of the first day over thirty were noted. Some of the outstanding resolutions were: For the continuance of prohibition, fixing the price of wheat, desiring the completion of the Hudson's Bay Railway, that all machinery used in food production be standardized by the government, that Thanksgiving Day be November 11 each year, that the parcel post system be improved, etc.

The women's section reports show a membership of over 4,000 with a deficit this year of \$5.13.

Canadian boot and shoe manufacturers are undergoing further organization.

## PARLIAMENT OPENS WITHOUT LEADERS.

At the opening of the Dominion Parliament last Thursday, the war-time simplicity was maintained that has marked the openings of the past four years. This was due in part to the fact that peace is not yet with us, and to the recent demise of the Leader of the Opposition, whose national figure was a feature of past Parliamentary functions. An unprecedented feature of the opening was the absence of both the party leaders, Sir Robert Borden being still in England and no leader having yet been elected by the Opposition.

Questions which came before the attention of the House were those now agitating the public mind; reference was made to the armistice, reconstruction legislation, land settlement for soldiers, the validating of prohibition, the expansion of the national railways, shipping and finance. Announcement was made of impending legislation which would give the vote to the women of Canada and confer upon them the right to sit in the Federal House.

Out of respect for the late Sir Wilfrid Laurier the House then adjourned till to-day.

## WESTERN GRAIN GROWERS ADOPT FARMERS PLATFORM.

The farmers' platform drafted by the Canadian Council of Agriculture was adopted unanimously by the Grain Growers' Convention at Regina last week. Discussing the platform a delegate urged that the tariff against United States goods be reduced gradually until it stood at ten per cent., to give some protection to the Canadian manufacturer, but the speaker was shouted down, and his motion failed to find a seconder.

Another delegate wanted unrestricted reciprocity with the United States, and Mr. Maharg pointed out that this would automatically mean free trade with Great Britain in the light of clauses in the platform. Objection was taken that the proposal would be opposed by labor or the manufacturers would make conditions uncomfortable for their employees. On the advice of Hon. George Langley, a member of the Council of Agriculture, it was adopted after he had explained that the platform did not pretend to cover everything, but surely was of a nature which could be supported for what it did stand for.

James Somerville, of Moose Jaw, president of the Saskatchewan Labor party, said the Labor party had been travelling in a circle, and at last realized this. Labor was becoming impatient and unless it could secure the assistance of the producers, it would use methods which might not be advantageous to all concerned. Constitutional means had failed to secure reforms. The farmers' platform did not go far enough, he said, to receive the support of labor. The people of the Old Country, under low tariff, were no better off than the people here under high protection. Labor wanted the nationalization of natural resources, while the farmers were only willing for some of them to be nationalized.

The work of photographing all the graves of soldiers buried overseas is now in progress. It is hoped that a photograph of every grave will be available. Many thousands of applications for photographs have been received, and 70,000 have been supplied to date.

The United States Government is about to allow an increase of seventy-five cents per ton in the price of anthracite coal according to R. V. Norris, engineer with the United States Fuel Administration, who also stated that from 30 to 35 per cent. of the companies engaged in this industry were operating at a loss.