

MORE TRADE WITH JAPAN

Far Eastern Government Representative is in Canada With a View to Extending Commerce

Canadian merchants and manufacturers are not paying as much attention to the possibilities of Canadian Japanese trade as they might do with profit. That is the opinion of Mr. Akira Yamauchi, councillor of the department of agriculture and commerce, Tokyo, Japan. This gentleman, who is visiting important cities in Canada and the United States, was interviewed by *The Monetary Times* last week. His mission to the American continent is to promote mutually profitable trade between Canada, the United States and Japan. There is a growing demand in Japan, he said, for Canadian wheat, flour, lumber, wood pulp and salt fish. The demand for Canadian hard wheat is increasing, and Canadian flour is being used in certain sections to make sweet biscuits, which Japan exports to China and the Southern Islands.

Canada buys from Japan silks, tea, china, porcelain, brushes, bamboo goods, cotton crepe, toys, fancy goods, beans and a large quantity of peanuts. Japanese oranges are also sold here, chiefly in British Columbia and the prairie provinces. Mr. Yamauchi thinks a number of suitable Japanese lines should find a good sale in this country. For instance, while we import a large quantity of pure silks, there are many attractive varieties of mixed silk goods manufactured in Japan. Canadian pulp is cheaper by two Japanese sens (one cent) per pound than is the European pulp. The market is improving, and after the war it is anticipated there will be difficulty in importing European pulp. Mr. Yamauchi seemed disappointed at the comparative lack of interest of Canadian pulp manufacturers in the Far Eastern market.

Want Some of the German Trade.

Japan will also seek its share of what used to be German trade in Canada and will push such lines as toys, certain embroideries, cotton socks, etc.

There is a fairly good steamship service between America and the Orient. Mr. Yamauchi described the Canadian Pacific Railway's boats as very good. They make the trip across the Pacific in nine or ten days. The Japanese vessels are slower and take about two weeks. He thought the railroad freight rates from Eastern Canada to the Pacific coast were somewhat high, and that they did not encourage Canadian trade with the Orient.

Canadian manufacturers desiring information as to opportunities in their particular lines are invited to communicate with the director of the Imperial Commercial Museum, Department of State for Agriculture and Commerce, Tokyo, Japan. The museum is the only institution of the kind under the direct control of the department of agriculture and commerce of the Imperial Japanese Government. It was established in March, 1896, with the object of encouraging foreign trade of Japan by making it an organ of trade information for those who are engaged in overseas commerce, and also by making it an institution to furnish all kinds of facilities necessary for the extension of markets for the products of Japan. It is, in short, an establishment to be made use of alike by foreign and Japanese merchants engaged in the foreign trade of Japan.

What the Museum Does.

Introductions are granted by the department to firms desirous of entering upon a connection with merchants and manufacturers in Japan; space is reserved in the museum for intended exhibitors of samples, etc.; samples of Japanese produce and manufacturers are supplied to prospective buyers; and reliable information respecting commercial and industrial matters in Japan is furnished to inquirers.

Japanese sympathies are with the British Empire in this war, said Mr. Yamauchi. The children in the Japanese schools have to learn the English language.

It is a remarkable achievement that the government should now have succeeded in placing some £90,000,000 of treasury bills, on a basis ranging from about 3½ down to 1½ per cent., and in addition should have borrowed £50,000,000 in 5-year exchequer bonds at about 3½ per cent., while even the £350,000,000 war loan was, of course, placed on a 4 per cent. basis.—*London Morning Post*.

CANADIAN PACIFIC STEAMSHIPS

The Canadian Pacific Ocean Services, Limited, a company which will handle the steamship business of the Canadian Pacific Railway, was registered in England on March 16th. The company's capital is £2,000,000 in £10 shares and there is an authorized issue of bonds or debenture stock of £6,000,000. The following names appear in the registration papers, each being credited with one share:—H. Maitland Kersey, G. McL. Brown, G. A. Crawley, A. J. Campbell, Sir Thomas Skinner, Bart., W. W. Paine, T. Hewitt Skinner.

The minimum cash subscription is seven shares. The first directors (to number not less than three nor more than seven) are:—Isaac G. Ogden, Montreal, vice-president of Canadian Pacific Railway; Geo. M. Bosworth, Montreal, vice-president of Canadian Pacific Railway; Edward W. Beatty, vice-president of Canadian Pacific Railway; F. E. Meredith, K.C., Montreal; David McNicoll, Quebec; H. Maitland Kersey, London; and Sir Thomas Skinner, Bart., London.

WESTERN EMPIRE FIRE AND ACCIDENT COMPANY

In addressing the shareholders of the Western Empire Fire and Accident Company at the first annual meeting held at Winnipeg, Mr. William Smith said he thought the policy should be laid down as one of the fundamental principles to govern the operations of the company for all time—that the commercial hazards be not entered into, that the company's business be restricted to residences, their contents, and such like risks. By restricting the business to these conservative lines, the company's progress may for some time appear slow, but there is one thing certain, it will be sure, said Mr. Smith. The losses upon this class of risk are very rarely total losses. The company sustained no losses in 1914 and only one small one during 1915.

The financial statement covers a period from June, 1913, to December, 1914. The amount of insurance risks at the close of the year under 633 policies was \$424,448, the total premium being \$6,034 and the average risk \$670. The premium income was \$3,926 and interest \$1,777. Shareholders have paid up to date \$48,935. Total income was \$55,095. Various expenses totalled \$30,264, an amount which looks somewhat high. The directors state, however, that these expenses include not only the time during which the company has been licensed to do business—namely, from March 18th, 1914, but also the period since organization, June 3rd, 1913, practically one and a half years, and further that the brokerage charges for the sale of stock cover the entire period since the first stock was sold.

The total assets amount to \$75,193. This sum includes shareholders' stock notes, bearing 7 per cent. interest and amounting to \$50,159. The total liability to policyholders is \$4,241. The surplus to policyholders is \$70,952. This amount allows for \$50,159 due by shareholders, but the directors state that the heavy receipts from shareholders during the period of the company's operation, indicates that the balance due by them is an asset of the first quality.

The officers of the company are as follow:—President, Wm. Smith; vice-president, W. P. Rundle; directors, W. Smith (Winnipeg), W. P. Rundle (Winnipeg), H. F. Tench, B.A. (Winnipeg), A. J. Fraser, M.D., C.M. (Winnipeg), E. B. Johnstone (Winnipeg), G. N. Broatch, B.A., LL.B. (Moose Jaw), S. D. Hannah (Waskada), W. J. Moffat, broker (Moose Jaw); managing director, E. B. Johnstone; secretary, Chas. J. Harrison; auditors, Messrs. Stirling and Rankin.

The company's advisory board for the province of Saskatchewan is composed of the following gentlemen:—G. N. Broatch (chairman), Moose Jaw; J. H. Hilton, Melville; W. J. Moffat, Moose Jaw; H. J. Decker, Balcarres; A. G. Rawlinson, Qu'Appelle; J. H. Edwards, Govan; H. E. Gilroy, Drinkwater.

Before the Nova Scotia legislature is a bill to incorporate the Municipal Mutual Fire Insurance Union, Limited. The incorporators are men identified with municipal life in different parts of the province and the purpose of the company is to effect insurance on the properties of the various municipalities. Municipal insurance has been under discussion at recent sessions of the Union of Nova Scotia Municipalities, and the present company is the outcome.