

Commercial Clippings

BORDEN PLANT CLOSED DOWN.—All patrons of the Borden Milk Company plant at Norwich, Ont., have been informed that the company will cease receiving milk after the first of November. The plant will close down on that date for an indefinite period. The company has offered free use of its plant to farmers for separating pur-

PREVENT SALES TAX EVA-

SIONS.—Special auditors who have been selected by the Government to check up returns of collections of luxury and sales taxes, conferred with officials of the Inland Revenue Department last week. They considered the methods which they will adopt to prevent any evasions of the law which would result in loss of revenue by the Government.

ROCK PETROLEUM STRUCK.—Rock petroleum has been discovered on the property of the Midfield Natural Gas Company, about four miles and a half from Hagersville, Ont., according to William Anderson, manager of the company, and there seems to be enough of it to give promise of commercial possibilities. A sample of the petroleum has been sent to Eugene Haanel, director of mines, Ottawa, for a report thereon.

DOMESTICATE THE MUSK OX.—Following the finding of the commission appointed at Ottawa urged by Vilhjamur Stefannson to inquire into the feasibility of domesticating the reindeer, muskox and other northern animals for increasing the supply of food, the Hudson's Bay Reindeer Company, with headquarters at Winnipeg and a capitalization of \$200,000, was incorporated during the week. The company proposes to acquire domestic or wild reindeer, muskox and herbivorous animals of all kinds and to transplant them to grazing areas in the north for which a lease has already been secured. It is apparently the purpose of the company to make use of aeroplanes in connection with its operations and the powers granted it cover the use of flying craft of all kind.

FISHERIES PRODUCTION.—The Dominion Bureau of Statistics has issued a preliminary statement of the Fisheries Production of Canada, prepared from the compilation of returns collected by the Bureau in co-operation with the Fisheries Branch of the Department of Marine and Fisheries. The total value of fish marketed fresh and of fish 544 for 1918. Sardines and herrings products is given as \$56,485,579, compared with a value of \$60,250, showed the largest decreases both in value marketed and quantity caught. The catch of haddock, halibut and cod was greater in 1919 than

in 1918, while the value marketed was less. Salmon, lobsters and mackerel showed increases both in quantity caught and in value marketed. British Columbia fisheries had a value of \$25,301,607, which is a decrease from 1918 of nearly two million dollars. Nova Scotia fisheries were valued at \$15,171,929, a slight increase over 1918. Prince Edward Island, Ontario, Saskatchewan and Alberta showed increases in value, while New Brunswick, Quebec, Manitoba and Yukon showed decreases.

GERMANS BUSY IN ENGLAND.

"One impression I had not expected during my recent visit to England was the number of German business men I met in London, looking it," said Mr. Wm. M. Birks, "ing it," said Mr. Wm. M. Birks, who returned from a business trip to England. "While I was in London I met a number of German business men whom I had known both in England and on the continent before the war. It came as a surprise to me to see so many of them in London. They were there evidently anxious to resume business relations, and, as far as possible, forget the past.

"More than that I was surprised at the attitude of the average English business man toward their recent enemies. Their attitude evidently was that they would fight them as hard as they could while they were fighting, and then have it over. So far as business matters were concerned, these German business men were being received on a business basis, although I do not think they were being received much socially.

CUSTOMS RULING ON EX-
CHANGE.—Initial steps have been taken by the Customs Department at Ottawa to clear up the difficulties which have for some months past worried importers bringing in goods from Great Britain as to the basis on which the duty on their invoices should be paid. These make it clear that in future duty will be payable on the exchange value of British paper money, just the same as with exchange on imports from other countries, while it is understood that those who have paid duty on the par value of the British pound in the past will be able to secure refunds of the amounts overpaid.

These arrangements are not confined to Great Britain alone, but include other foreign countries with which export and import business is done from and to Canada. Copies were issued last week of a bulletin from the Department of Customs at Ottawa giving the value of currency for duty of various countries from July 1st last to October 16th. This is the first bulletin of the series to

be issued by the department, and it is expected to clear the air considerably, especially regarding British currency. Hereafter a similar bulletin may be issued weekly, giving the prevailing rate of currency for duty purposes during each week.

LOSSES IN LEATHER TRADE.

—The slump of leather prices in the last six months was reflected in sharp declines of quarterly earnings reported last week by two prominent U. S. producing companies. The Central Leather Company reported for the three months ended September 30 a loss from operations of \$5,897,667, and after general expenses had been met the deficit totalled \$7,213,452, compared with an opening profit of \$4,459,687 in the same quarter of last year. The complete deficit after adding in outside income and meeting bond interest was \$7,556,022, and the payment of \$582,733 in preferred stock dividends increased the loss to \$8,138,755. A year before, the corresponding period brought a surplus of \$2,139,184.

The American Hide and Leather Company was operated in the September quarter with a deficit of \$1,392,573, compared with a surplus of \$1,212,416 a year before. The June quarter brought a deficit of \$810,697. Net current assets on September 30 amounted to \$10,944,417, a decline of \$2,398,822 from the total a year before.

Both corporations evidently wrote down their inventories heavily in the three months, following the downward course of leather prices. The striking contrast of the current year's results, covering nine months, with last year was disclosed in today's report in the fact that a deficit of \$12,065,603 has occurred thus far in 1920 in the case of the Central Leather Company, in contrast with a surplus of \$6,333,461 in the three-quarters of 1919 ended with

September 30, after providing for interest and dividends.

STOCKS OF DAIRY PRODUCE AND BEEF.—The Dominion Bureau of Statistics, internal trade division, publishes a report showing the stocks of meats, produce and fish in cold storage and in process of cure on October 1, 1920.

The creamery butter in storage amounts to 25,333,144 lbs., and dairy butter 1,120,760 lbs. The stock of creamery butter shows an increase of 6.32 per cent. over last month, and .31 per cent. over last year. Dairy butter stocks have decreased 14.79 per cent. from last month, and 23.81 from last year.

Oleomargarine stocks amount to 612,812 lbs., an increase of 39.9 per cent. from September 1, and 37.53 per cent. from 1919.

Cheese stocks total 20,010,740 lbs. This is 24.68 per cent. more than last month, but 23.62 per cent. less than last year.

Egg stocks include 13,031,003 dozen in cold storage, 611,642 dozen other than cold storage, and 1,164,296 lbs. of frozen. The cold storage stocks of eggs have decreased 11.27 per cent. from last month, and increased 2.38 per cent. from last year.

Pork stocks in storage and in process of cure total 21,609,633 lbs. This total is made up of 3,804,076 lbs. of frozen; 1,164,359 lbs. fresh unfrozen; 1,705,942 lbs. of dry salted; 6,779,302 lbs. sweet pickled, and 8,155,954 lbs. in process of cure. The total pork stocks have decreased 13.17 per cent. from last month and 48.50 per cent. from last year.

Beef stocks in storage total 9,715,309 lbs. This total shows a decrease of 70.85 per cent. from last year, and an increase of 39 per cent. from last month. These stocks include 4,298,023 lbs. fresh frozen; 4,523,394 lbs. fresh unfrozen; 649,454 lbs. of cured and 244,438 lbs. in process of cure.

BOARD OF COMMERCE COMMISSIONERS RESIGN

All three members of the Board of Commerce have resigned. The members were Capt. Wm. White, who was formerly secretary to the board and who was appointed a commissioner on the resignation of the original commissioners; F. A. Acland, Deputy Minister of Labor; and Major A. Dillon, purchasing agent for the Department of Justice.

In his letter to Premier Meighen resigning his position, Capt. White says, in part:—

"With respect to Part II. of 'The Combines and Fair Prices Act, 1919,' which has to do with profit control, I have for some time past had the aspect of the board's activities under my consideration. The jurisdiction of the board in this respect has been repeatedly questioned, and in view of the divergence of opinion of the judges of the Supreme Court, it is apparently open to grave doubt. It has been brought prominently before public attention as a result of the rescinding by council of the recent sugar order on the advice of the Minister of Justice, on the ground that the board lacked jurisdiction to make it. As this order for the most part followed along the lines of similar orders by the former commissioners, it is possible that many of these are invalid for the same reason.

"Further, it may still be considered a moot point whether prices can be equitably and effectively regulated by such a board in normal times which we are now approaching, or whether it is not better to leave them to be adjusted by the economic law of supply and demand. I do not wish to be understood as stating that the board has not served a useful purpose in the past, such was far from being the case. For example, apart from investigations and control, it served as a very salutary deterrent to profiteers, but I have serious doubts of the ability of the board to fulfill any useful purpose in the future."