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The Journal of Commerce

MONTREAL, CANADA

VOL. XLVIII, No. 9

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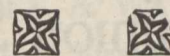
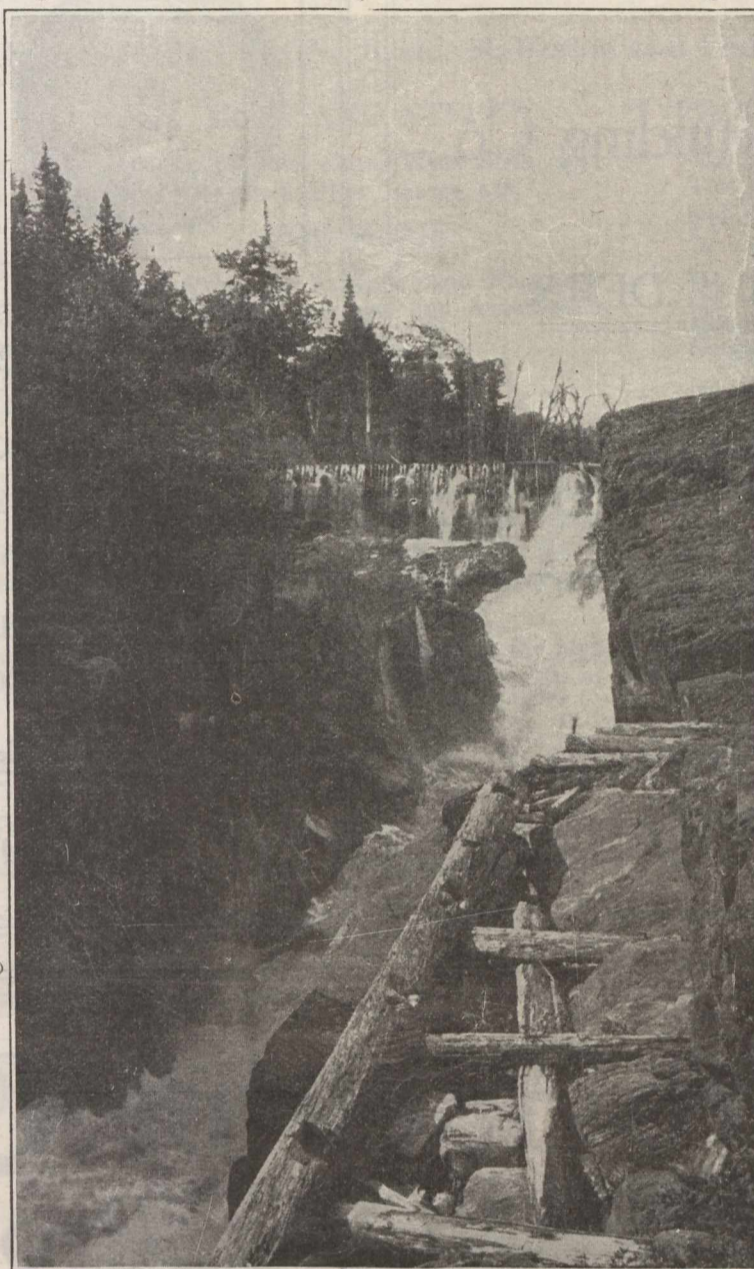
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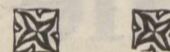
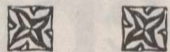
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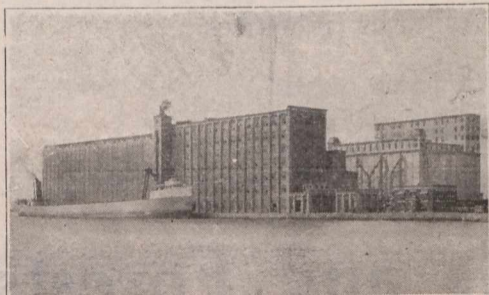
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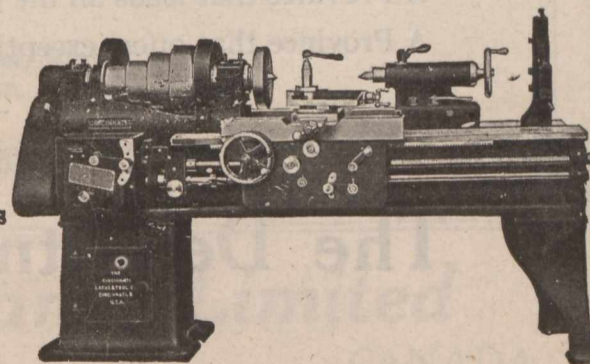
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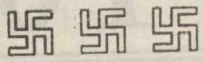
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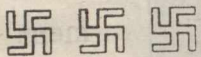
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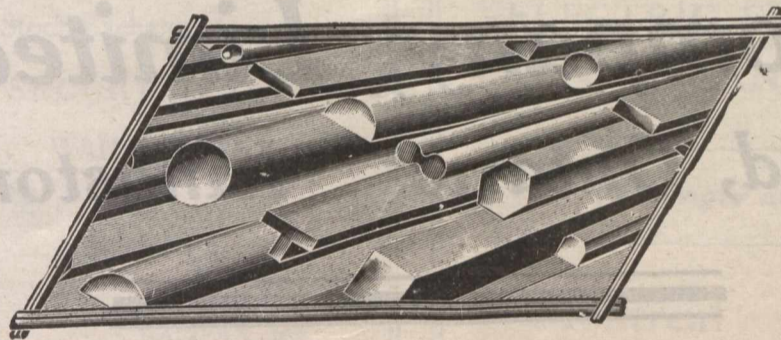
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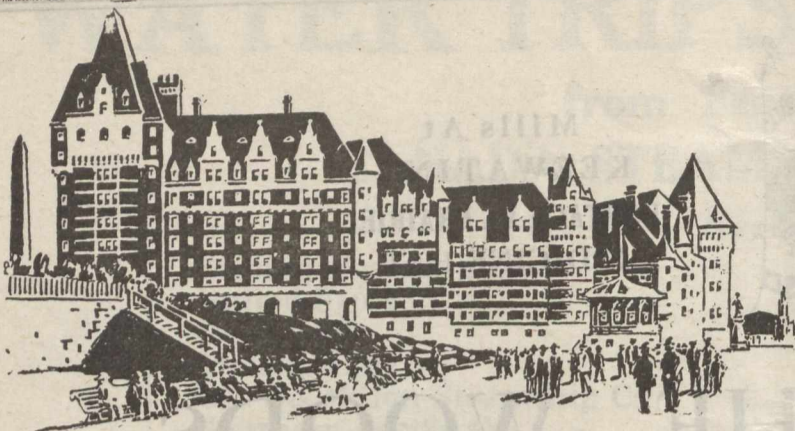
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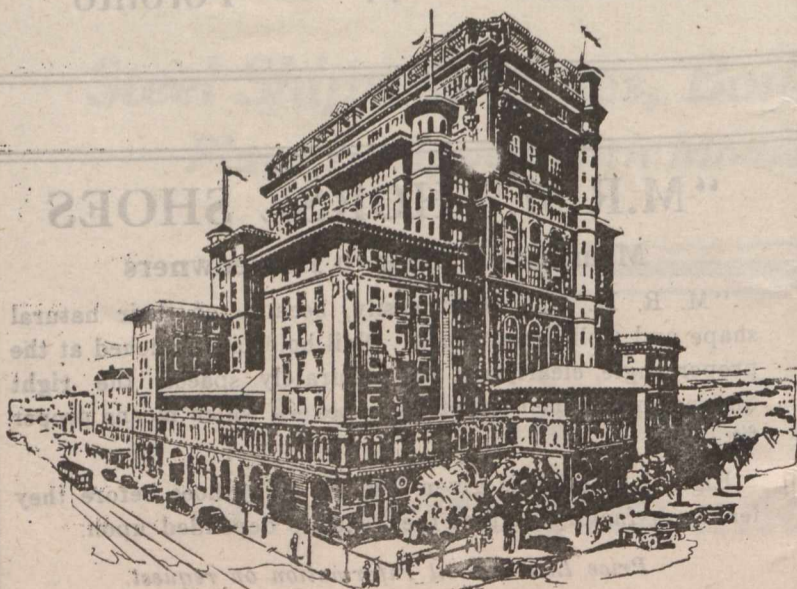
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MONTREAL, CANADA

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The Underwood Resolution

MR. Underwood, of Alabama, has had passed in the United States Senate and sent to the House of Representatives for concurrence a resolution which is not likely to accomplish any good purpose, but may be the cause of considerable unpleasantness between the United States and Canada. The resolution calls for the appointment of a Commission to visit Canada and enter into communication with the Canadian authorities respecting the restrictions on the export of forest products and paper, and to suggest remedial measures.

The trouble is not a new one. For a long time many of our American neighbors have been looking to Canada as a source of material for their pulp and paper mills. Much American capital has been invested in Canadian woodland. In several of the Provinces the Provincial Governments, as owners of the lands, have granted leases on the condition that the logs shall be manufactured in Canada. It is this restriction that is complained of. When the Reciprocity agreement of 1911 was negotiated the Americans made urgent representations that the restriction should be removed. The Canadian Ministers pointed out that the regulations complained of were made by the Provincial Governments, whose right to stipulate the terms of leasing could not be questioned.

The importance of the Canadian supply of wood and paper to the States has been felt with increasing keenness during the past few months, and naturally the desire to have the Canadian regulations removed has been stronger. The situation was made more difficult by certain regulations of the Federal Government, respecting the shipment of newsprint paper. For the protection of the Canadian users of paper the regulations required the manufacturers to reserve 15 per cent of their product for the Canadian market, and to supply this quantity at a stipulated price. One American company, operating at Fort Frances, Ontario, had some difficulty with the Federal Government respecting the application of this rule, and for a few days there was an embargo on all the product of that mill. The incident, affecting as it did the interests of a number of American newspapers

which had contracts with the mill, was widely published and discussed, and caused much irritation in the States. That particular trouble was speedily adjusted, and the embargo was removed. But the irritation arising from the incident remained and probably was the chief cause of Senator Underwood's resolution.

It is much to be regretted that on the adjustment of the trouble at the Fort Frances mill, Mr. Underwood did not see the propriety of dropping his resolution. As the case stands now he is assailing regulations of the Provincial Governments of Canada who are entirely within their rights, and who, it is quite certain, are not moved by any desire to make trouble for our American neighbors. It is the undoubted right of a landowner, when he is asked to lease his property, to make stipulations as to the terms of the lease. It is this right that the Governments of the Provinces are exercising. From some of the American criticisms it might be inferred that our Provincial Governments are discriminating against American lessees. But such is not the case. The holders of the leases, whether they are Canadians or Americans, have alike to submit to the conditions respecting the manufacture of the wood in Canada. The terms of the leases must, of course, speak for themselves. If the Provincial Governments attempt to do anything that is at variance with the conditions of the leases the parties concerned can find a remedy in our courts. But if the Governments are acting in accordance with the terms of the leases, it is not easy to understand how anybody can find in their action a cause of grievance.

If the Senate resolution be concurred in by the House of Representatives, and a Commission be appointed, its members who come from Washington to inquire into this matter will, of course, be received with all due courtesy, and the fullest explanations will be furnished. But it would be a mistake for our American neighbors to start out with the idea that they have any grievance in the affair. The Commission, which it is proposed shall have an appropriation of \$50,000 for its expenses, can really obtain no information on the subject that could not as easily be obtained by an exchange of letters between Washington and any citizen on this side of the line who is acquainted

with the situation. The coming of a Commission which cannot be expected to accomplish anything, and its return to Washington with a report of failure, may serve to continue and expand the present irritation, for which there really is no ground.

The Opening of Parliament

THE Parliament of Canada, after four years' temporary occupation of the Victoria Museum, was opened on Thursday, with something of the old-time splendor, in the magnificent new structure which has taken the place of the Parliament House destroyed by fire.

Whether, all things considered, it was a wise policy to occupy the building when it is so far from completion will be a debated question. The Senators, particularly, have their doubts, for their accommodation is much less satisfactory than that of the Commons. There are many who will think that it might have been better to use for another session the Museum, which as a temporary home was not too bad, and wait until the chambers in the new structure for both Senate and Commons were ready, when an opening function might take a grander form than was possible on Thursday. However, even with the disadvantage of a building still in a rough state, the opening ceremonies were of an imposing and picturesque character.

The new buildings, even in their present state, give assurance that when the execution of the plans of the architects is complete they will form a noble edifice, a worthy monument to the skill of the designers and to the enterprise and patriotism of the Canadian people.

Speeches from the Throne, whether in the Dominion or Provincial arena, are not infrequently fine examples of making much ado about nothing. When there is little or nothing to be announced in the way of important legislation the Speech-writers—for of course the Speech is not the work of the Governor who reads it, but of his advisers—have to use material which tells nothing that is not already well-known, and touch upon things of little importance. Such certainly was the case at Ottawa on Thursday. The only measure of real importance promised in the Speech is the Franchise Bill. But as that is about the only legislation that is urgently needed, nobody need complain of the barrenness of the Speech. If most of the other matters mentioned are forgotten—even if the treaty with Bulgaria be allowed to rest on the table without further notice—the world will move on. The enactment of a good Franchise Act is the most important duty of the session. The measure should be brought in early and an earnest effort should be made to lift the subject from the mire of party conflict which is found in the record of the passing of earlier Franchise Acts. If a decent Act be framed and carried, one which ignores

mere party interests and provides for the registration of all the men and women who ought to have the right to vote, that will not be a bad session's work.

The tariff question may thrust itself to the front, but as the promised inquiry has not been held, any extensive tariff revision is not to be expected. There are many who think that the confusion which prevails in the political situation can only be relieved by an early dissolution of Parliament, and this is one of the possibilities. The passing of a Franchise Act is a necessary preliminary.

The Paisley Election

THE PAISLEY election has resulted, as had been anticipated, in the return of Mr. Asquith by a substantial majority. The figures are interesting. Mr. Asquith received 14,736 votes, the Labor candidate, Mr. Biggar, 11,903, and the Unionist candidate, Mr. MacKean, 3,795. Most of the Labor votes, it is safe to say, had in some contests in that district been given to Liberal candidates. There had been for some years a measure of union between Liberals and Labor, so far at least as to lead the Labor voters to prefer the Liberal party to the Conservatives. The running of a Labor candidate against Mr. Asquith evidences again the determination of the Laborites to hereafter play an independent part. Indeed, the cleavage between them and the Liberals is likely to be increased by this conflict with the famous Liberal leader. This movement of the Labor party had a double effect. It took from Mr. Asquith a large volume of support that had been given to his predecessors in the fights in Paisley, and it drew to his ranks many who, in the contests of the past, had been Conservatives or Unionists. That the regular Unionist candidate had small chance of election became apparent at an early stage. A realization of that fact, and a fear that the Labor candidate might win, evidently gave to Mr. Asquith a considerable volume of support that under other circumstances he would not have obtained. Partly perhaps from that condition, and partly because of a recognition of the desirability of having in Parliament a statesman of such acknowledged ability and great experience, many leading Conservatives openly called on their friends to support Mr. Asquith. That their advice was preferred to that of Mr. Bonar Law, who gave the Unionist candidate a letter of endorsement, is shown by the fact that Mr. MacKean polled but a small vote and stood at the foot of the poll.

The return of Mr. Asquith to the House of Commons will be regarded with satisfaction by men of all parties who are not carried away by extreme partisanship. Whatever his views may be on the questions of the day he is sure to express them with moderation and courtesy, and with due regard to the great traditions of the House, of which he

was long such a very distinguished member. What effect his re-appearance will have on the general political situation cannot easily be seen, but it may bring about a considerable readjustment of party lines. At a time like this Governments do not find it easy to satisfy the expectations of the people. The Lloyd George Government, strong as it has been and with much good service to its credit, is being subjected to keen criticism from quarters that had been friendly to it. There is at such a time a natural tendency to party disintegration. Some of the Liberals who have hitherto helped to sustain the Government will find in the presence of Mr. Asquith a strong temptation to come again under his leadership, and if there should be a considerable movement of that kind, a reconstruction of the Cabinet and of the political parties would be unavoidable. Just how Mr. Lloyd George would come out of such a situation is an interesting question. There is little prospect of the reconciliation between Asquith and Lloyd George that many of their friends desire. The probability is that their paths will have to be separate. Will the outcome be a Conservative Cabinet under Mr. Lloyd George, or a combination between him and the rapidly growing Labor party? It is a case to which the people will have to apply Mr. Asquith's noted phrase, "Wait and see."

A Keen Critic

THAT bluff old sailor, Lord Fisher, has not been content to give the public the benefit of his lively opinions on public affairs in his recently published book. The penchant for writing is upon him, and in the London Times he frequently gives the powers that be the benefit of his opinions. He virtually takes the position that so many of our Canadian farmers are taking—that both of the old political parties are good for nothing, and that there must be a new deal. The Labor party seems to be regarded by him as the best hope of the country.

In his latest letter he presents a number of statements of existing conditions which he thinks call for a change. Here is a specimen of Lord Fisher's vigorous opinions:

"Unpardonable wanton waste. At this moment, in the second year after the armistice, we are spending over four million sterling a day, and can't walk a yard without stumbling on some rascally scandal. Close here are masses of empty huts which comfortably housed an army, cumbering the ground that ought to be producing food, while thousands are homeless. Are you surprised at the universal determination to sack the lot? We fought most, lost most, spent most, and got the least out of the war of any nation."

The old Admiral, "Jackie Fisher," as his friends were fond of calling him, is certainly contributing to the gaiety of the Times' columns. But his letters are not to be taken too seriously.

The Fate of the Middle Class

Organization Makes the Proletariat Powerful, but the Driving Forces of the Middle Class are Courage and Enterprise, and Organization Destroys These

By J. W. MACMILLAN.

That important changes are imminent in the organization and outlook of the middle classes in English-speaking countries and that these changes are likely to profoundly modify the entire social structure of the British Empire and the United States, seems to be written on the face of present-day events.

It will be remembered that the Marxian philosophic theory of history predicted the victory of socialism upon the destruction of the middle class. When it should have disappeared, swallowed up in the proletariat, then capitalism should be overthrown and the reign of universal justice and happiness should set in. That has not happened yet, but many of the acutest thinkers of the past century have believed that it will eventually happen.

What has happened over and over again is that with the destruction of the middle class an ironclad despotism came into being. Instead of reinforcing the resistance of the proletariat the submergence of the middle class has but increased its impotence, so that the wealth and power became more than ever concentrated in the hands of some ruling coterie. So it was in ancient Egypt, when famine and invasion reduced the freeholding class to the lower level of the fellaheen. So it was in ancient Israel, when the Canaanite customs conquered the pastoral customs of the tribes and Solomonian grandeur and Solomonian oppression came in at once. So it was in the republic of Rome, when the Gracchi were slain. So it was in agricultural England, when the yeomen disappeared. And so it may come to be, possibly, in the most advanced parts of the modern world, if the freeholding, salaried, professional and small-business-owning class should lose its vitality.

Does Not Organize Well.

The comparative economic rank of any person depends on three things, income, security of income, and opportunity. If we compare economic classes, rather than individuals, we shall require to add a fourth, which is numbers. For it is obvious that in the inter-class contests bigness of battalions must count. The middle class is, in English-speaking countries, a larger class than the wage-earning class, and very much larger than the capitalistic class. But it has no organizing power comparable to that of either of its rivals. So it has not the full advantage of its size. Indeed, as I shall try to point out, its strength is of such a sort that organization is not natural to it.

In regard to the three factors of economic rank the middle class is superior to the wage-earning class in all three. Its members earn more, are more certain of their earnings, and have constantly more chances of increasing their earnings and the stability of their positions. But it is not chiefly in respect of income that their superiority consists. The average income of the average doctor, lawyer, teacher, minister, farmer, merchant, accountant, insurance canvasser, repair-shop owner, and all others like them, is about the same. It varies from one to another of these callings in numerous ways. The doctor and lawyer gain as the years pass, while the minister and teacher lose. The farmer has more or less as the weather changes, while the merchant and the man with the small machine-shop are at the mercy of business fluctuations. But, on the whole, they spend what they earn and it keeps them and their families on about the same

plane of living. That is the key to the matter, conformity to a standard of living. Their earnings are alike because their homes, their food, the dresses of their women-folk, the schooling their children receive, and the character of their pleasures are alike.

Has Constancy of Earnings.

The income of middle class families is not high. At the present time it is often less than that of the wage-earning classes. The man who tends furnaces may be making more than some who hire him. The electrician who mends a broken wire in a handsome house may have a larger income than the owner of the house. Girls who sew blouses are earning more than some heads of families, who, in order to hold up their heads, have to scrimp to buy these blouses for their wives and daughters. But this condition is abnormal and temporary. Wages commonly run lower than salaries and the incomes of those who belong with the salaried folk to the big middle class. Still, they do not run so much lower. The vital and radical difference between the wage-earning class and the middle class is not in respect of rates of earnings. It is in respect of security or constancy of earnings, and of the chance to rise.

The insecurity of the income of the wage-earning class is a reproach to civilization. The man who punches the clock must be on hand, and must be on time, and must remain at his job the full time, or lose financially. It is a sinister recording angel, with a mathematical mercilessness for all the vagaries of mind and body of its victims. The manager of a branch of some chartered bank sometimes thinks himself ill-paid. But he can lie up in his comfortable bed for a week when the "flu" catches him without loss of salary. To him his wife complains, as she brings him his tray of tempting food, of the surliness of the man who delivers the milk. When she asked him for cream he had roughly answered, without a word of excuse or politeness, "No cream this morning." She wishes the dairy company would get another driver. If they don't she will have to take milk from some other dairy company. It does not occur to her that the delivery man has the flu even as her husband has. But if he lies in his bed for a week he gets into debt. His wages will stop and the doctor's bill will commence. So he forces himself to his heavy and, with the flu germ in his body, dangerous work. It is quite possible that his rate of pay is as high as that of the bank manager. But the difference is that he lacks security. And to this temporary insecurity where sickness intervenes for a few days is to be added the larger insecurity from dull periods and trade depressions, with the possibility of sudden dismissal always in the background.

The Doors of Opportunity.

The members of the middle class experience little of this utter and pressing sense of immediate shipwreck, which constantly attends the wage earner. And there is another factor not less important, which adds to their strength. It is that of opportunity. The doors to fortune and eminence lie right in front of the youth of the middle class, and these doors stand wide open.

The chance of the prize! That is what drives the country boy to the city. That is what draws the minister's son away from his father's calling. Everyone has heard the ancient slander that the preacher's son turns out worse than other men's

sons. The truth is, as the biographical dictionaries show, that the boys from the parsonages manses and rectories are the supreme prize-winners of the world. They are in a class by themselves. They are first and there is no other class of boys comparable to them. Canvass the lists of eminent jurists, statesmen, scientists, millionaires, politicians,—what you will—and the preacher's son is found at the top. Why? Because his home is the typical middle class home. In no other are the characteristic virtues of this class so emphasized, and the defects so eliminated. There you will find intelligence, patience, and good personal habits. And there you will find neither the luxury which surfeits nor the poverty which paralyzes. There you find the stimulus to enterprise, sagacity and endurance. These are the triumphing qualities in the contests of ambition to-day.

Will Middle Class Lose Its Soul?

The wage-earning classes have deliberately turned away from private ambition. Organization is their method, and the good of the class their hope. They are stronger than the middle class in the co-operative spirit, and the capacity to work and suffer together. They are stronger in sympathy, though not in pity. I should not like to say which excels in courage, which both possess to a very high degree.

Now, when one reads that the middle class is being forced into organization in order to protect itself against the encroachment of rival classes one wonders what the end will be. Organization will, if persisted in, destroy those individual qualities of aggressiveness, self-reliance, and personal ambition which have been the very nerve and sinew of the breed we belong to. Of course individualism went too far. But the danger now is not that of sixty years ago, when the whole world invited and stimulated the adventurer, and dons and divines were alike under the obsession of the laissez-faire conception of life. The wheel has swung full circle since then. The last free land has been taken up. The dark continents have been appropriated. The populations of the world are massed in big cities. The pioneering spirit, the lover of freedom, the devotee of the open road and the out-of-doors, the independent soul, the soldier of fortune, are all becoming mythical heroes whose exploits thrill the movie crowds. When the performance is over the movie audience returns to the drudgery of existence again. Is it good for the world that the middle class should save itself at the cost of losing its soul?

Dear Living Breeds Extravagance.

One deplorable result of the increasing cost of living is that, instead of being a deterrent, it may even be a direct incentive to extravagance. This is so, because, if a man desires to buy anything, he may reflect that it is probably better to buy it immediately rather than defer till the price goes up.

To put it in another way: If money is worth 6 per cent, then \$100 will amount to \$106 at the end of twelve months. But, if the purchasing power of the dollar decreases by 6 per cent during the same period, the investor is no better off at the end of the year than at the beginning. He has lent his money for nothing. At best, he has only preserved his capital from depreciation.

However, this condition should not drive us in despair to squander money on "consumption" of goods, i.e., on unnecessary articles which merely minister to one's personal enjoyment. The remedy is rather to invest surplus funds in productive enterprises. If prices rise, the increase may be compensated by appreciation in the value of the property and of the goods produced. Moreover, greater production will tend to overtake the present scarcity and thus stabilize the price level.—P. M. Baldwin, in February "Conservation."

Is the Common Laborer Gone?

Hard to Educate.

All of this Class from Europe Seem to have Gone Back or to be Going.—Immigration Restrictions will not make it Easy to Get More

Previous to the war Canada got its common labor supply largely through immigration from Continental Europe.

During the period of the construction of the Grand Trunk Pacific and Canadian Northern railroads thousands of Italian, Austrian, Hungarian and Russian laborers came into the country.

When the war broke out in 1914 practically all the Italian and Russian laborers of military age either went back to Europe to join the army or joined the Canadian forces.

The subjects of the Central Powers were of course not allowed to leave Canada and during the winter of 1914-15 when industrial conditions were very bad and these men could not get work some thousands of them were gathered up by the Dominion Government Authorities and placed in internment camps in various parts of Canada.

During 1915 and 1916 when conditions had improved and when industrial plants and mines were working to capacity some hundreds of these laborers were released on parole from the internment camps for work in different parts of the country to make up to some extent for the shortage of common labor then existing. These men were all paid the regular wages that pertained to the industry in which they went to work.

At the conclusion of the war and as soon as travelling facilities could be obtained thousands of these laborers left Canada to return to their homes and at the present time other thousands are waiting to go as soon as passports and transportation are available, so that it looks at present as if there would be a serious shortage of common labor in the country when construction work starts up in about three months time—as it is very doubtful if the countries to which these laborers belong will sanction their leaving home for some time at least. It might be here mentioned that all or nearly all these men made big wages and took away with them hundreds of thousands of dollars in the aggregate.

Even if the men wanted to return to Canada and their Governments were willing to give them permission to come, the cost of travelling has advanced to such an extent that it is practically prohibitive. For instance a ticket from Europe to Canada that in pre-war days could be purchased for \$30, now costs \$75 and the recent enactment of the Dominion Department of Immigration, whereby laborers and mechanics coming into Canada must be in possession of \$250 adds to the difficulty particularly as the value of continental money is now less than half of what it was in pre-war days.

One thing regarding new immigrants coming to Canada is practically certain and that is that men who have spent five years in the armies of Europe, no matter how anxious they might be to get away from there, cannot gather up sufficient money to travel under the above conditions.

The situation therefore that confronts the employer of common labor today is something as follows:—Some thousands of laborers have gone to their homes in Europe, other thousands are anxiously waiting to go and when railroad construction and other public works start up in April and May there is no available common labor.

There is no immigration into the country at present but some relaxation of the Government regulations will no doubt be made.

It is well known that railroad construction and as a matter of fact all construction work pays higher wages to laborers than do the industrial

plants—the reason for this being that construction is only temporary work whereas industrial plant work is looked upon as permanent; nevertheless the question of permanency does not enter largely into the calculations of a man looking for a job. He goes where the wages are highest and consequently the construction job gets the pick of the men while the industrial operator takes what is left.

A perusal of the trade journals shows that the United States steel plants and coal mines at present are working to the limit of their labor supply and they are unable to take any more business as their unfilled tonnage orders are growing larger each month, and it is reasonable to assume that this state of affairs will also apply to Canadian plants. It is hard to see how production can be increased if there is a shortage of labor to produce.—From The Canadian Mining Journal.

German Exporters Raising Their Prices

The rapid rise in German home prices has compelled exporting firms to alter their price system in a way that will make German goods materially dearer for foreign buyers.

For the last two months a Government commission has been considering possible means of preventing exports at unprofitable low prices, and it has decided on two measures; (1) to create unofficial foreign trade bureaus in each industrial branch, which will be authorized to prevent export at prices materially below the world's market price; and (2) to impose export duties which will be abolished as soon as German prices approach world levels.

Important manufacturing firms have come to the conclusion that the reichs-mark exchange will not rise to any considerable extent, and further that the present rapid rise of home prices cannot be stopped. Until recently most of them have retained their peace price lists and charged customers the listed price of plus a percentage which is at present often 1,000 per cent or more. The expectation was that prices would tend toward the old levels.

As this fall in prices is now seen to be impossible, new price lists are being compiled. The Union of Electrical Manufacturers has fixed its new ground prices at three times peace levels. Further rises in the foreign exchanges will be met by adding a corresponding percentage to the ground prices. The Solingen steel manufacturers, whose present prices, according to their own report, are only a third or a fourth of English prices, have decided now to charge foreign buyers in foreign currency at an increased price of 100 to 200 per cent.

According to the Berlin correspondent of the Exchange Telegraph Company, the Ministry of Industry has issued a statement as to the conditions and prospects of the textile industry which gives a relatively favorable picture, and indicates that Germany will soon be able to export on a considerable scale.

The compulsory State organization of the textile industry during the war has been in great measure abolished and replaced by private regulative organizations. Exceptions are linen and the artificial silk branches, both of which consume native raw materials. The War Clothing Department has also been liquidated. The pre-

Canadian coal owners in Alberta are having no easy time establishing themselves in Winnipeg. The Alberta Coal Industry Commission, on looking into the matter, find that the handling of American coal has been so established, and is working so smoothly, that nothing short of an educational campaign, along with new facilities for the Canadian coal, will allow the use of Alberta fuel. Poor shipping facilities, and a general uncertainty of supply, hinders the trade.

We hope these difficulties will be removed, because, in a general way, it is a pure absurdity for Canada to import American coal into the Western Provinces.—From the Canadian Chemical Journal.

The Western Canada Colonization Association is being organized at Calgary, Alberta. Aim is concentration of efforts of four western provinces towards colonization and is already backed by a fund of half a million dollars. At a meeting of the representatives from the Boards of Trade and railways it was decided to present the objects of the association before the annual meeting of the Alberta Industrial Development Association.

sent State policy is to ensure that not only the mills with the most efficient output but also all others shall be supplied with raw materials. The economic position of the industry is fairly favorable and the expected raw materials famine has not been witnessed. The home consumers must, however not expect to return to pre-war standards of consumption for some years to come. The export of finished goods is to be encouraged, and the export prohibitions on certain products issued on December 21 will be relaxed, because only by obtaining foreign currency in exchange for exports can imported materials be paid for.

The present textile industry as a whole is occupied to between 30 and 40 per cent of its peace level. From a consumer's standpoint, conditions owing to the very high prices, are less favorable, but the Government intends to overcome this by emergency measures and cheaper goods may soon be expected. About 30 per cent of the cotton industry is working. The shortage of cotton is much less serious than was apprehended but the enormous German imports of raw cotton reported in the American newspapers are said to be a fiction. The wool industry is relatively well supplied with material, but the present production is only 7 to 8 per cent of the peace demand.

British Sewing Machines and Typewriters

One of the British manufacturing developments delayed by the war was the production of a new type of sewing machine. Already, however, large numbers of these British-designed and British-built machines are on the market. A still more notable development is the mass production of typewriting machines by more than one British firm. It is expected that the appearance of this supply will have a very marked effect on markets for these machines in all parts of the world.

Engineers who have visited the new mineral field at Strathcona Park and Buttles Lake in the centre of Vancouver Island declare it to be the richest low-grade field yet discovered. There are gold, silver, copper and lead values and fifty claims have already been staked on the ground.

Why is Live Stock Stagnant?

Production of Hogs is Only 19 per cent Greater in Canada than it was Twelve Years Ago, and Sheep only 20 per cent —A Valuable Opportunity is Likely to be Missed

CATTLE, HOGS AND SHEEP IN CANADA.
Production Figures for 12 years (000's omitted.)

Year	Number	Base-line	Number	Base-line	Number	Base-line
1908.....	4,629	(100)	2,831	(100)	3,369	(100)
1909.....	4,384	94	2,705	95	2,912	86
1910.....	4,250	91	2,598	91	2,753	81
1911.....	3,939	85	2,175	76	3,610	107
1912.....	3,027	82	2,082	73	3,477	103
1913.....	3,915	84	2,128	75	3,448	102
1914.....	3,363	72	2,058	72	3,434	101
1915.....	3,399	75	2,038	72	3,111	92
1916.....	3,760	81	2,022	71	3,474	103
1917.....	4,718	101	2,369	83	3,619	107
1918.....	6,507	140	3,052	107	4,289	127
1919.....	6,536	141	3,692	120	4,940	119

The story of Canadian live stock for the past twelve years is not merely informative. It gives one a jolt and makes a demand on the intelligent attention of everyone concerned about our national prosperity. Canadian farms, in several provinces, have not been able to keep up in their live stock with the recorded progress of other industries. Yet permanent agriculture depends, as farmers more and more recognize, especially in the older provinces, on live stock. With a growing population within the Dominion the home market is sure of expansion, while prospects for an export trade in meat on a huge scale to Great Britain were never equal to those which the next few years undeniably offer. Is it economically sound to neglect one of the country's finest resources? The "rise and fall" in the returns of farm animals since 1908 tells the tale of what is happening in agriculture.

The See-Saw in Hogs.

Classing the number of hogs in that year, for instance, as 100 and regarding this as an imaginary base-line, it will be found that the totals have been below the line or close to it for the greater part of the time. In 1910 the line dropped to 81 but in 1918 the number was up again and reached its peak at 127. Last year there was a drop to 119 and to-day the level is probably below that of 1908.

Only in one province, Alberta, has the number consistently remained above the base-line. The provincial rise was rapid. In 1917 it reached the peak at 519. Last year it again dropped to 200, while it is feared that to-day the line would be not much above 200.

Saskatchewan, while up to 406 in 1917, dropped back in 1919 to 306, and is far below that now. Twice in the twelve years, even in the forward-moving west, have the provincial totals been below the base-line.

Manitoba's highest record was 147 in 1919. For eight years the totals were below the base-line.

Ontario has, without exception, year by year been below the base-line and last year touched 87 only, which was the highest record since 1911.

Quebec for eight years was below the base-line but once rose to 132 and last year stood at 124—a figure at which it probably stands to-day.

New Brunswick only exceeded the base line level last year when its total number of hogs would be represented by 107.

Nova Scotia equals Ontario's records in not rising to the level of 1908. Last year was the nearest when the equivalent was 94.

Prince Edward Island has been practically on the base-line all through and reached its peak in 1911.

The Ups and Downs of Cattle.

The tale of cattle (other than milch cows) is equally interesting and instructive. Again taking 1908 figures as a base line nominally of 100 it would be found that until 1917 the yearly totals either dropped far below or were just on the line. In 1918 the number for the whole Dominion rose to 140 and was stationary there in 1919. It is probably down somewhat from that level now.

The provinces show some steadiness in the yearly numbers, with one exception. Saskatchewan stood out from the other provinces as showing a very steep rise year by year until last year it reached its highest point at 265.

Ontario, on the other hand, is the one Province which never once in twelve years rose above the

level of 1908. In 1919 its total would be represented by 93.

The present standing so far as cattle are concerned of the other provinces would be represented by the following figures: British Columbia 134; Alberta 133; Manitoba 154; Quebec 181; New Brunswick 172; Nova Scotia 127; and Prince Edward Island 131.

Sheep Disappointing.

From 1908 to 1917 there was an almost unbroken decline in the number of sheep kept on Canadian farms. In 1918 and 1919 there were slight increases.

Decreases were recorded in most of the eastern provinces and only slight increases in Saskatchewan and British Columbia. In Quebec, Manitoba and Alberta there were increases, particularly in the last-named. These provinces are to-day still below their totals for 1908, Ontario, New Brunswick and Nova Scotia, while Prince Edward Island is practically stationary.

For the whole Dominion the totals rose in 1918 to 107 and amounted in 1919 to 120. Later returns seemed to point to fairly heavy marketings during the last year, with a probable approximation in 1920 to the base-line of twelve years ago.

Natural History Lectures.

The programme of lectures being delivered in the hall of the Natural History Society at 365 Mountain street, Montreal, contains several which will be of interest to persons concerned in commerce and industry. The lectures still to be delivered are:—

Scientific Results of the Canadian Arctic Expedition of 1913-18 by Dr. R. M. Anderson, geologist of the expedition on March 4 at 8.15 P.M.

Pulp and Paper Manufacture, by J. N. Stephenson, M.S., Editor Pulp and Paper Magazine of Canada on March 11 at 8.15 P.M.

Asbestos, Quebec's Principal Mine Product, by Professor R. P. D. Graham of McGill University on March 18 at 8.15 P.M.

Forest Insects of Canada, by Dr. J. M. Swaine, Entomological Branch, Department of Agriculture, Ottawa, on March 25 at 8.15 P.M.

Safeguarding the Livestock Industry

At present we are finding two of our greatest industries coming into closer relationship with each other than ever before. These are the live stock industry and the packing concerns. There is now a better understanding between the two for they realize their mutual interdependence on each other. Between these two industries comes a most important factor which operates in the best interests of both; this is the live stock yards. These yards are now maintained at live stock shipping centres and leading market cities in Canada, since August 1917 they have been under the control of the Dominion Department of Agriculture through the Live Stock Branch. At that time the regulations prescribed under the Live Stock and Live Stock Products Act were passed and since then the construction, equipment, maintenance and operation of stock yards are subject to the approval of the federal Minister of Agriculture.

Closely identified with live stock yards are the live stock exchanges operating on all markets and setting the rules for the conduct of business among the commission agents and dealers. The objects of the Exchange are to establish and maintain a commercial exchange for the benefit and furtherance of all interests directly connected with the buying and selling of live stock, to establish uniformity in the trade, and to provide speedy adjustment of business disputes. A ser-

ies of articles on live stock yards and exchanges appears in the current Agricultural Gazette. These articles present the facts regarding the operation of stock yards. It is pointed out that the stock yard is a semi-public institution operated as a public market and its business is the warehousing of live stock. Its one great advantage is that it provides a medium where the men with live stock to sell finds buyers and buyers finds live stock.

Water Cooling Proposed For Turbines.

Discussing the probable development of the large turbo-generators now used in power stations and on board ship, a paper read recently before the British Institution of Electrical Engineers by Mr. J. Shepherd suggests that water-cooling is inevitable. Mechanical strength and durability would, the author is convinced, be increased and the risk of fire or heating diminished by the adoption of this change. He predicts a longer physical life for turbo-generators in consequence, and points out that this factor is of enhanced importance as a result of the world-wide rise in the cost of plant.

Banks, Banking and Bankers

Indian Currency Settlement

Majority Report of the Committee on Indian Currency Advises Retention of the Silver Rupee and a Fixed Rate of Exchange for this Coin

The majority report of the Committee on Indian Currency has been filed with Secretary of State in Council and its recommendations, it is stated are accepted by him as "expressing the goal towards which Indian currency policy should now be directed. They include the retention of the present silver rupee as unlimited legal tender, and the establishment of a fixed exchange value of one rupee for one-tenth of the gold content of the British sovereign. Immediate action is being taken to carry out some of the points of the report, and the Indian Government will henceforth pay for gold at 10 rupees to the sovereign. But in order not to impart a shock to the economic and monetary system of India the import of gold will continue to be controlled by license and the legal tender value of the sovereign remains at 15 rupees.

The fundamental recommendations of the report are as follows:—

(a) That the present rupee unchanged in weight and fineness should remain unlimited legal tender;

(b) That the rupee should have a fixed exchange value, and that this exchange value should be expressed in terms of gold at the rate of one rupee for 11,300.16 grains of fine gold that is one-tenth of the gold content of the sovereign.

(c) That the sovereign which is now rated by law at Rs15, should be made a legal tender in India at the revised ratio of Rs10 to one sovereign;

(d) That the import and export of gold to and from India should be free from Government control, as soon as the change in the statutory ratio has been effected, and that the gold mint at Bombay should be open for the coinage into sovereigns of gold tendered by the public;

(e) That the notification of the Government undertaking to give rupees for sovereigns should be withdrawn;

(f) That the prohibition on the private import and export of silver should be removed in due course and that the import duty on silver should be repealed unless the fiscal position demands its retention.

Under the conditions existing prior to the war sterling and gold were identical standards. The existing disparity has made a choice between these standards necessary and the committee's recommendation is in favor of placing the rupee on a gold basis.

In recommending a rate, namely, that above mentioned, for the exchange value of the rupee, the chairman and majority have taken account of the high range of silver prices, and of the importance of safeguarding the convertibility of the Indian note issue by providing as far as possible that the token character of the rupee shall be restored and maintained, i.e. that the Indian Government may be in a position to buy silver for coinage into rupees without loss. They were also impressed by the serious economic and political risks attendant on a further expansion of Indian prices such as must be anticipated from the adoption of a low rate.

Gold Basis Arguments.

The arguments advanced in favor of a gold basis and a high rate of exchange appear to the Secretary of State in Council to be conclusive, and he has decided to take the necessary steps to give immediate effect to the recommendations on these points. Accordingly the Government of India have announced that the rate which they will pay for gold tendered to them under the Gold Import Act by private importers will henceforth be fixed at one rupee for 11,300.16 grains of fine gold, that is, 10 rupees for the gold content of the sovereign.

The question of the internal ratio presents special difficulties. The Committee recommend the maintenance of gold on a legal tender footing, especially in view of possible difficulties in obtaining adequate supplies of silver. A fixed ratio must therefore, be established between the rupee and gold as used in the internal circulation, either one sovereign for Rs15, as at present, or one sovereign for Rs10 in correspondence with the new exchange ratio. The former alternative would give the sovereign the status of an

(Continued on Page 19.)

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and other MONETARY DOCUMENTS.
Head Office and Works: OTTAWA.

Branches:—

MONTREAL, Bank of Ottawa Building.
TORONTO, 19 Melinda Street.
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Banks, Bankers and Banking

Increase Standard Bank Dividend

At the annual meeting of the Standard Bank of Canada last week, the president, Wellington Francis, K. C., who was in the chair, referred to the extremely favorable showing made by the bank, and intimated that, in his opinion, the increased earnings would warrant the directors considering an increase in the dividend paid from 13 to 14 per cent per annum.

C. H. Easson, the general manager, reviewed the financial statement, which showed record business for the past twelve-month, and an increase of nearly \$10,000,000 in total assets.

Dealing with the outlook in Canada, Mr. Easson said:

"In so far as the future is concerned, there are certain factors in the situation which makes us somewhat apprehensive. The decline in the value of the pound sterling to approximately \$3.90 on the Canadian market, and the ever-rising discount on Canadian funds in New York, create in the minds of all a distinct feeling of uneasiness. It would appear that the fall in value of the pound sterling must result in a very serious falling off in the exports of Canada and the United States to Great Britain and other foreign countries. With the decline in exports there must necessarily ensue a general let-up in business activity, followed possibly by a period of unemployment and general readjustment of business conditions.

"We do not look for any sudden reversal in conditions as the result of the exchange situation, owing to the fact that at this time in both the United States and Canada there are practically no surplus stocks of manufactured products and until surplus stocks do accumulate, the effect of the exchange situation should not seriously be felt. In view of these facts, it appears to us it is the part of wisdom for both the business man and the banker to prepare for less prosperous conditions. While we have great confidence in the future so far as Canada is concerned, we believe that the practice of economy and thrift, together with steady and persistent effort to increase production is more necessary than ever.

The following directors were elected: Wellington Francis, K. C., Herbert Langlois, W. F. Allen, F. W. Cowan, Thos. H. Wood, Jas. Hardy, T. B. Greening.

At a subsequent meeting of the directors, Wel-

lington Francis, K.C., was elected president and Herbert Langlois vice-president.

During the year, twenty-three new branches and sub-branches have been opened in Ontario, two in Manitoba, seven in Saskatchewan and eight in Alberta. The bank has now one hundred and seventy-seven branches throughout the Dominion.

That Canadian seed growers have captured practically the entire trade in alsike and clover seed formerly held by Germany, was the statement of C. F. Bailey, commissioner of agriculture at a conference of Canadian seed experts. It was also announced that a new variety of wheat, O.A.C. No. 104, has been produced expected to bring exceptional returns to farmers, especially in Ontario.

The Dominion Bank

160 St. James St.

Those having business in the downtown section will find our **SAVINGS DEPARTMENT** most convenient.

We are specially equipped to give the public prompt and satisfactory service.

M. S. BOGERT
MANAGER

THE MOLSONS BANK

Incorporated 1855.

Capital and Reserve . . . \$9,000,000.00
Over 120 Branches.

EXPANSION AND FINANCING GO HAND IN HAND

Our Manager will gladly discuss your banking requirements with you.

Head Office . . . Montreal.
EDWARD C. PRATT,
General Manager.



WATCH YOUR TAX PAYMENTS

Enter the particulars of your Tax payments amounts and when due, in the page provided in the Home Bank's Thrift Account Book. The details will then be in a concise form for ready reference and the dates of payment will not be overlooked. Ask for a copy of the Thrift Account Book at any branch of the Home Bank.

The Home Bank of Canada

Branches and Connections Throughout Canada

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2111 Ontario St. East Cor. Davidson Street
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SERVICE.—This Bank, for the past 45 years, has done its share in the development of the business of the Dominion. Our experience and equipment are at the service of every customer. ²⁹⁸

THE
STANDARD BANK
OF CANADA

MONTREAL BRANCH
136 ST. JAMES STREET
E. C. GREEN, - - MANAGER

ESTABLISHED 1832

Paid-Up Capital
\$9,700,000



Reserve Fund
and Undivided Profits over
\$18,000,000

TOTAL ASSETS OVER \$220,000,000

The strong position of the Bank of Nova Scotia not only assures the safety of funds left on deposit with the Bank but also places it in a position where it can readily care for any legitimate business needs of its customers. We invite business of every description.

THE BANK OF NOVA SCOTIA

Insurance News and Views

Question of State Insurance

Company Employing Large Amount of Labor Expresses the Opinion that they are Getting Full Value for Premiums Now paid to Private Companies

The Home Office Committee in England have been considering the workmen's Compensation Act and the question of establishing a state department to carry the insurance instead of allowing employers to place their insurance with private companies. The secretary of J. Lyons and Company gave evidence as follows:

"We prefer that accident assurance should remain in the hands of the insurance companies, our reason for this being that we feel we have a certain amount of control over a Government department. From our point of view it is essential that payments should be made promptly and with sympathy, giving the employee the benefit of any doubtful case. This attitude we have always been enabled to maintain with the various companies who have carried our risk. In the absence of competition we are afraid we should not have this influence; a Government department is bound hand and foot by regulations, and keeps strictly to the letter of the law. The amount of our premiums is large, we naturally look for value in efficiency and economy, and we are satisfied that with the present system we get it. We have no objection to the insurance company making a profit, and with our knowledge of the claims we are able to form an opinion as to the amount absorbed in expenses and profit; competition enables us to check any tendency to make an excess profit. Our experience is that there is no dissatisfaction on the part of employees with the settlements of the insurance companies. We encourage our employees to bring any complaint to headquarters, as this gives

us the opportunity of judging whether we are getting adequate service for our premiums. We have had no complaints from trade union officials with regard to the way in which accident claims are settled. The number of our workpeople, which in 1912 was in round figures 10,000 persons, is now approximately 20,000 and during the period 1912 to 1919 we have had 6,243 accidents notified, resulting in 3,839 claims. These, of course, are mostly accidents of a trifling character. We are opposed to state control and we do not see any useful purpose to be served by state supervision. The only supervision in our companies necessary is to see that the funds of the insurance companies are safeguarded for the payment of claims. We can see no objection to the present law which makes the liability for compensation fall entirely on the individual employer personally, and unless it can be shown that there is any material injury arising therefrom we see no reason why employers should be under legal obligation to insure, as this would take away the power of the large employer to do his own insurance, which is an asset to him in his dealings with the insurance companies. The fear of the shirker would appear to be the main cause of friction in the administration of the act. This is not justified by experience; the malingerers are a very small percentage and mostly amongst those who are only casual workers, and the introduction of an independent medical board for assessing the extent of the injury in cases of permanent incapacity would, we think, obviate this to a large extent.

Believe In Spontaneous Combustion

The Mutual Fire Underwriters' Association of Ontario held its annual election of officers at Toronto last week. The president for 1920 will be W. A. Galbraith of Iona Station, who also occupied that position last year. Other officers are: 1st vice-president, George B. Webster, St. Mary's; 2nd vice-president, George L. Miller of Jarvis; secretary-treasurer, J. J. Stewart, of Brampton.

Executive committee: James Ross, Waterford; J. Stauffar, Waterloo; Thomas Hoskins, Coburg; T. M. Caley, Norwich.

The speech of the afternoon was given by J. N. McKendrick, secretary of the Gore Mutual Insurance Co. of Galt. Mr. McKendrick stated that the cost of insurance has increased because of the advance in values. Regarding the insuring of farm buildings, he said that this end of the business does not pay owing to heavy losses from lightning when lightning rods were not used. He recommended that all farmers should be compelled to use rods on all their barns.

V. Evan Gray, newly-elected insurance superintendent, made his first public speech since his appointment and was given a great reception. He made a good impression on the Farmers' Mutuals of the province and his appointment is a popular one.

It is interesting to note that at the convention practically all the delegates present believed in spontaneous combustion, while only

two years ago 99 per cent. of Ontario underwriters were skeptic on the question if not entirely opposed to the possibility of such a thing as cause of fire in hay or straw from chemical action. So many conclusive proofs have been brought to light in the past two years that a new phase of protection against fires in farming districts has developed.

Why English Goods are Scarce.

In England the number of trade disputes causing a stoppage of work in 1919 amounted to 1,413 and was greater than in any previous year since 1913.

The total number of workpeople involved in these disputes in 1919 was 2,600,000, the highest on record, and practically equalling the combined total of the four previous years.

The aggregate duration of the disputes was 34,000,000 working days, or nearly twice as much as the total loss in working days of the whole period, 1915-18.

It is reported by Reuter's New York correspondent from Ketchikan, Alaska, that valuable gold deposits near Hyder, South of Ketchikan, which are reported to be miles in extent, have been found to be within the boundaries of Canada, as the result of a survey just completed.

Solid Growth

Up-to-date business methods, backed by an unbroken record of fair-dealing with its policyholders, have achieved for the Sun Life of Canada a phenomenal growth.

Assurances in Force have more than doubled in the past seven years, and have more than trebled in the past eleven years.

To-day they exceed by far those of any Canadian life assurance company.

**SUN LIFE ASSURANCE
COMPANY OF CANADA
HEAD OFFICE - MONTREAL**

LONDON AND SCOTTISH Assurance Corporation Limited.

Established 1862.
For All Classes of Life Assurance.

SCOTTISH METROPOLITAN Assurance Company, Limited.

For insurances against Fire, Accident, & Sickness; Guarantee Bonds; Elevator, Automobiles, Public and Teams, and Employers' Liability.

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TOTAL ASSETS EXCEED. . . . \$25,500,000
Manager for Canada: ALEX. R. BISSETT.

"Solid as the Continent"

The North American Life is high in the esteem of the insuring public. Our representatives are placing unprecedented amounts of new business. Why?

"Solid as the Continent" policies, coupled with liberal dividends and the great enthusiasm of all our agents is the answer.

If you want to associate yourself with a Company that offers its representatives real service, write us. Some good agency openings are available.

Correspond with E. J. Harvey, Esq., Supervisor of Agencies.

NORTH AMERICAN LIFE ASSURANCE COMPANY

"Solid as the Continent"
HEAD OFFICE TORONTO

Commercial Union Assurance Company Limited

OF LONDON, ENGLAND.

The largest general Insurance Company in the World.

Capital Fully Subscribed.	\$14,750,000
Capital Paid Up	4,425,000
Life Fund & Special Trust Funds	75,578,630
Total Annual Income Exceeds . . .	64,000,000
Total Funds Exceed	172,000,000
Total Fire Losses Paid.	215,897,380
Deposit with Dominion Government (as at 31st Dec., 1918) . . .	1,401,333

Head Office, Canadian Branch:
Commercial Union Bldgs., 232-236 St. James Street, Montreal, Que.

Applications for Agencies solicited in unrepresented districts.
W. J. Jopling, Manager Canadian Branch.

Cut Down Credit for Luxury-Making

In an important article in the March issue of Commerce Monthly, published by the National Bank of Commerce of New York, James S. Alexander, the bank's president, calls on all the American banks to maintain the fullest possible supply of credit for the production of necessities, but to close down sternly on credit for luxuries. The gold rates of the United States, he says, is now lower than experience shows, best serves the credit requirements of the nation. Evidence of this is brought out by the following table made up on the basis of figures for June 30 each year on the nearest available date:

June 30	Gold Coin and Bullion (millions)	Money of gold other than to gold and other Gold Coin checkable money and deposits and Bullion checkable deposits (millions)	Per cent.
1913	\$1,866.6	\$10,373.2	18.0
1914	1,871.6	11,773.6	15.9
1915	1,973.3	11,538.9	17.1
1916	2,450.5	14,502.3	16.9
1917	3,019.0	17,554.2	17.2
1918	3,075.3	20,634.3	14.9
1919	3,112.3	24,492.2	12.7
Sept. 1, 1919	2,944.7	25,804.5	11.4

The present low rates is not, he admits, so alarming as it would have been prior to the mobilization of the country's financial resources by the Federal Reserve Act; but further expansion of credit "should if possible be avoided in view of the non-liquid nature of a large volume of loans today."

The present demand for luxuries is, he thinks,

abnormal and can hardly be permanent. "Probably one of the causes of extravagant spending by the public for luxuries has been the advanced levels of wages, which have given people the consciousness of an unusual supply of money in their pockets. However, these high wages have not proved as substantial as they seemed, since the cost of living has tended upward, with a result that real wages are probably not as great as anticipated.

"It would be a natural result of this situation if the present period of extravagance should ultimately be followed by a swing to the other extreme of economy, resulting in a retrenchment in expenditures. The retrenchment, of course, would first fall upon luxuries and non-essentials, so that producers and sellers of these goods would be the foremost to be affected adversely by any such depression in business.

"The banks, as private institutions, naturally focus their attention primarily on the need of protecting the interests of their own customers and stockholders, but there comes a time, and I believe the present is such a time, when, as the strain on credit approaches a condition requiring readjustment, this private interest is broadened by an increased emphasis on the public interests involved. I believe today that it is the public, as well as the private, duty of the banks to draw the line most carefully between loans for essential enterprises and those for non-essential employment, and so favor the former class in the interest of maintaining the strength of the general business situation.

"In case a commercial depression should come, if it found the business structure of the country chiefly engaged in necessary enterprises, less serious results would follow than if it found the business organization largely engaged in activities which would be more vulnerable to public retrenchment."

Bradstreet's Montreal Trade Report

Bradstreet's weekly report is as follows:— There are no particular new features to be reported in the dry goods trade. There is a feeling amongst the trade, that they are going to experience great difficulty in securing enough merchandise for the coming fall season. Cotton threads all show an advance. Shipments of Canadian cottons have been made this week to the English market. The production of a number of dry goods smallwares has not as yet begun to keep up with the shortage in supply.

Quite a number of articles in the hardware line have gone up in price, such as tools, window glass, shovels, galvanized iron, etc. Builders are looking forward to a very active season, as soon as weather conditions permit. All articles seem to show advancing prices, which makes it very difficult for contractors to figure ahead.

The sugar refineries, which have been closed down for some time past, owing to shortage of raw material, commenced operations again this week. Local prices will advance at least two cents per pound, due to the advanced cost of the raw material and the high rate of exchange.

The tea market is very firm with a tendency toward higher prices. The butter and cheese markets are lower, and stocks are heavy. In order to fill a demand from the English markets for Canadian cheese, a number of our exporters sold for Government account, at their set price of 25c per pound. These sales show some heavy losses to our exporters here.

The British ministry of shipping which has practically controlled the bulk of the export of

Canada during the past five years, will be demobilized on March 31st; after that date, the export trade will revert to pre-war basis.

Retail trade has been good, collections are coming in well.

Indian Currency Settlement (Continued from Page 16.)

overvalued token coin, necessitate permanent control over the import of sovereigns and make an open gold mint possible. The Secretary of State in Council agrees with the Committee that such conditions ought not to be contemplated as a permanent arrangement. On the other hand, the lower ratio cannot be effectively introduced while a great disparity continues to exist between the commercial price of gold in India and the intended Indian Mint par of one sovereign for Rs10.

Present Artificial Conditions.

Present conditions are the product of the war, and in some sense artificial. They cannot be immediately remedied without the risk of shock to the economic and monetary system in India and of reactions elsewhere to which India cannot in her own interests be indifferent; a gradual process of rectification and adjustment to new conditions is required. For some time past action has been taken in India to reduce the premium on gold by regular Government sales of bullion to the public, and this measure will be further developed. It may be expected that in this

way a natural adjustment may be effected and the path to legislation cleared.

The Secretary of State has decided therefore: (1) That the import of gold shall continue, for the present, to be controlled by license under the Gold Import Act, with a fixed acquisition rate as mentioned before; (2) that meanwhile periodical sales of gold bullion to the public shall continue; and (3) that as a provisional measure during the transitional period the sovereign shall remain a legal tender at the present ratio of Rs-15.

Since its foundation in 1882 the British Dominions Emigration Society (formerly called the East-End Emigration Fund) has assisted 27,343 people to emigrate to places in the Empire.

It is stated by the Canadian Council for the Immigration of Women that the majority of the 250,000 demobilised women war workers in Great Britain who accepted the offer of free passages Overseas have decided to go to Canada.

Founded in 1806.

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OF LONDON.

ASSETS EXCEED \$50,000,000.
OVER \$10,000,000 INVESTED IN CANADA.
FIRE & ACCIDENT RISKS ACCEPTED.

Canadian Head Office:
277 Beaver Hall Hill, MONTREAL.
Agents wanted in unrepresented towns in Canada.
COLIN E. SWORD, Canadian Manager.
W. D. AIKEN, Supt. Accident Department.

UNION ASSURANCE SOCIETY LIMITED

OF LONDON, ENGLAND

FIRE INSURANCE, A.D. 1714.

Canada Branch, Montreal:
T. L. MORRISEY, Resident Manager.
North-West Branch, Winnipeg:
THOS. BRUCE, Branch Manager.
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Correspondence invited from Brokers and others able to introduce good fire business

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Head Office: 310 Dominion Express Building, Montreal

The Pulp and Paper Industry

Dependence of Newspapers on Forests

Newspapers are absolutely dependent upon the forest, through the medium of the paper-maker, for their existence. It is not surprising therefore, that the publishers are taking an active interest in the source of their raw materials. Since its inception, the Canadian Commission of Conservation has advocated the protection of the forests from fire, the regulation of cutting, the burning of slash, the regulation of settlers' clearing fires under the permit system, and the requirement that railways take adequate precautions against the occurrence and spread of fires due to railway agencies. With the adoption of these measures, towards which an excellent beginning has been made, the forest will have a reasonable chance of existence. It will eventually reproduce itself, and continue the supply of pulpwood. Much, however, still remains to be accomplished in these directions.

Immense areas of Canada are suitable only for forest growth. These should be permanently set apart, existing young growth protected, and denuded areas replanted. The crop—for the forest is a crop—while a long-time investment, would be a paying one, and would assure the continuance of the pulpwood supply. The price of pulpwood and its product, newsprint, to-day, is high, and will very probably remain so, due to the heavy demand and the higher cost of production. The intensified cutting of the forest to meet this demand makes it necessary that every precaution be taken to protect what we have and to take measures for the reproduction or replanting of forests on our cut-over or burned-over lands to add to the supply.

In the interests of self-preservation, the newspapers should do everything possible to educate public opinion on the necessity of taking care of forests.

Irrigation Developments in the West

By E. CORA HIND.

Winnipeg, Feb. 26.—Business conditions generally in the west are good. Weather during the past week has not been very favorable for transportation owing to the extreme cold, but with the coming in of the present week weather is much milder.

G. H. Marnoch, President of the Lethbridge board of trade has gone to Ottawa in connection with irrigation development near Lethbridge. One district has already been formed North of that city which will take in from 100,000 to 150,000 acres of irrigable land. The whole project has been carefully reported upon by G. G. Anderson a consulting irrigation engineer of International repute who confirms all that the Dominion Government irrigation branch had said as to the feasibility of the scheme. The cost of the project will run about \$50 per acre irrigated and the farmers have expressed their willingness to have it gone ahead with at this figure, which includes not only total construction cost but to carry the scheme through for a year beyond the time of completion. The Alberta Government has formulated proposals for helping to finance and Mr. Marnoch's mission to Ottawa is to follow up the tentative proposal of the Dominion Government made a year ago with regard to financing.

Railways

The farmers in the South Western section of Saskatchewan have been made glad by the announcement that at last the branch of the C.P.R. known as the Weyburn Lethbridge will be completed. This branch has been built west from Lethbridge in Alberta and for some years a gap of some 45 miles has yawned between the two sections. Crops have been very poor in the area served by this line and the railway company has been loath apparently, to incur more expense without more prospect of freight haul.

It is understood that J. A. Maharg M.P. has been mainly instrumental in persuading the company to complete the line.

Plan New Dock Extension at Prince Rupert.

By Our Vancouver Correspondent.

The Grand Trunk Pacific Railway has completed plans for an extension of the present dock at Prince Rupert. The dock will be 860 feet long and 173 feet wide. It will be equipped with tracks, travelling crane, two elevators and all modern equipment. There will also be erected at the dock a two storey shed 820 feet long with a capacity of 25000 tons. This new extension places Prince Rupert in a position to handle a large quantity of ocean tonnage.

St. Maurice Paper Company Limited

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MANUFACTURERS OF
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Paper Mills, Cape Madeleine, Que.
Lumber Mills, Charlemagne, Montcalm,
St. Gabriel de Brandon,
Three Rivers.

The Spanish River Pulp and Paper Mills, Limited

Sault Ste. Marie - - Ontario

Daily Capacity.

500 Tons Newspaper
400 Tons Groundwood
220 Tons Sulphite
35 Tons Board

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INVESTMENT SERVICE

**\$4,000,000 for
New Theatres**

Famous Players Canadian Corporation now operates 16 Canadian Moving Picture Theatres.

The entire proceeds of the issue of the Corporation's 8% Cumulative Preferred Shares are to be used for the construction and acquisition of additional Theatres.

This should give the Corporation 31 Theatres; with seating capacity of 30,000 by the end of this year, and 45,000 by the Spring of 1921.

It will be the greatest chain of up-to-date Motion Picture Theatres in Canada.

Nothing else need be said to far-sighted Investors, except—write at once for a complete prospectus and terms.

Royal Securities
CORPORATION
LIMITED
MONTREAL

Toronto Halifax St. John, N.B.
Winnipeg London, Eng.

The Pulp and Paper Industry

Catching Up With Arrears

Paper Makers Are Still Held Up to Some Extent by the Severe Weather.—“Old Customers First” is the Motto of the Mills.—Era of Big Advertising

Severe winter weather and the consequent partial tie-up of transportation by storms has had the effect of intensifying the already acute situation in regard to the shortage of paper supplies. Deliveries of coal have also been seriously affected and as many of the coal piles at the mills are getting low, replenishment has become necessary. Many of the mills, in order to guarantee a good supply, paid a good price for the fuel and were requiring additional supplies just at the time when the railroads became blocked by the storms. As it takes about a ton of coal to make a ton of paper, the question of fuel supply is one which the paper manufacturers have to watch very closely. According to the testimony of most of the manufacturers of paper, wholesalers and jobbers, the situation as to shortage is not only unimproved but it is steadily becoming worse and this condition applies to most lines of papers. In a few cases, following recent decisions to withdraw prices, lists have been again sent out, but last week these were withdrawn and again orders are only being booked subject to prices prevailing at the time of shipment. Paper makers are fixing their prices in accordance with the cost of raw material. Groundwood pulp and sulphite, both bleached and unbleached, are hard to get. One Toronto firm state that they have been paying from \$60 to \$70 for ground wood and quotations have been made as high as \$75.00. In pulp, as in the finished product, it is not a question of price but of getting supplies and this is becoming, in most lines increasingly difficult.

Newsprint scarcity continues and the man or firm contemplating an excursion into the publishing game would do well to make sure that his sheets or rolls will be forthcoming. These days it is much easier to buy and instal printing machinery than it is to get paper to feed into the presses. It is on record that an eastern Ontario newspaper man has had his plans all laid for launching a new newspaper venture for some weeks but its birth is not likely to take place for some little time yet, owing to inability to secure the necessary swaddling clothes in the form of newsprint. “Old customers first” is the motto of the mills who have all they can do to supply the demands of the established papers.

The big demand for newsprint seems destined to keep up for some years. The era of big advertising is one. In the opinion of many it is only just beginning. Big educational advertising campaigns have had their effect, and the best opinion has it that with the vastly increased business coming to Canada in the next few years, advertising will play a big part, which will mean more newsprint and more business for the paper manufacturers and printers. The era of prosperity seems bound to continue. Not only the manufacturing firms have benefited by the prosperity wave, but, it is pointed out the high prices obtained by the manufacturers have been off-set to some extent by the increased cost of production and the workmen have been able to get recognition of their demands for higher wages. In this connection it is stated that last May the International Paper Company signed an agreement with their employees adding a million dollars a year to its payroll. Further advances in wages may come when the agreement comes up again.

Book paper manufacturers, while recognizing the general shortage of papers, say they are doing their best to meet the demands made upon them. It was stated by one book paper maker that while there was more or less of a shortage in his line, yet it was not so great as sometimes appeared on the surface. These are days of delayed shipments, it was stated, and a printer who wants fifty reams of paper for catalogue work next summer orders right away and wants it now if he can get it. So he orders at once, keeps on prodding the sales manager of the mill and perhaps gets his shipment somewhere near the time he wants it. There is really no great row if he doesn't get it for two or three months, as he allowed that lee-way anyway. It is not claimed that the wholesalers and jobbers are hoarding. That would be impossible with the present shortage, but it is claimed by some of the distributors for the book mills that a mortgage is being placed on the future, as it were, and that the users of their product have gotten into the habit of not looking for the goods of several months and as this works out all along the line, the book paper shortage sometimes appears greater than it really is.

In this connection it is interesting to note that coincident with the withdrawal of prices some of the book mills are starting to quote on the cheaper grades of paper, the groundwood sheets, it is said, costing about as much to turn out as the sulphite sheets. The Howard Smith Paper Company have advised the wholesalers that they will make only 101 and 102 grades, and will not accept orders for anything lower than 102. The Kinleith Paper Company also, have withdrawn their cheaper grades. Ledgers are being sold on prices prevailing at time of shipment and base prices only are quoted.

Kraft stock is beginning to come through a little more freely and milder weather, which appears to be on the way, will greatly improve deliveries from the mills to the wholesalers. Mills have tready started to catch up with arrearages. In Manilas and fibres the demand is just as great and there is a difficulty in meeting it.

A Large British Oil-Tanker.

One of the largest oil-tank steamers afloat, the San Fernando, was recently completed in a British shipyard. It has a deadweight of over 18,000 tons and is built on the Ishberwood system of framing. The cargo tanks are divided into four self-contained groups so that a variety of oils of different qualities and specific gravities can be carried separately. There are four oil pumps, each capable of discharging 300 tons of oil per hour. Steam-heated coils are provided to warm heavy oils and make them fluid enough to be pumped. An interesting feature of the equipment is that in addition to liberal accomodation for officers there are five double-berth staterooms for passengers or officials of the company. The propelling machinery consists of steam turbines driving the propellers at a low speed through gearing; a speed of 12 knots at full load is attained under normal weather conditions.

Like The Hall Mark On Silver
Is The Watermark On Paper

THIS WATERMARK

Guarantees  Quality

Look for it in all our Stationery

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Mills, Limited**

Montreal

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Manufacturers of a full line of White and Colored M. G. Tissues, Brown and Colored Light Weight M. G., Kraft, White and Colored Sulphate Wrap, all grades of fruit Wraps, Dry Proof Paper. A full line of Toilet Paper, Paper Towels, Paper Napkins, Decorative Crepe Rolls, Lunch and Outing Sets.

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Exchange Premium Spurs Cobalt Work

BY OUR TORONTO CORRESPONDENT.

The renewed development work on the Chambers-Ferland property at Cobalt is already being attended by concrete results. It is learned that as a result of work done in recent months an ore reserve has been blocked out adequate to keep twenty stamps operating for several months. It is stated that exploration work has been carried on to the lower levels of the mine, and that somewhat similar results have been obtained there, as was the case in the upper levels where the previous management concentrated its efforts. In the south cross-cut between the Nipissing and the La Rose, nothing of material importance has so far developed.

In mining circles at Cobalt complete reports available from such leading silver producing mines as the Nipissing and the Kerr Lake for the month of January are accepted as an indication of the general favorable production of the Cobalt mines. The exchange rate operating in favor of these mines with large stores of silver to sell, is helpful to spur them on to even more aggressive operation. Everything considered, the present year is expected to see recorded a greater production of silver from Cobalt, in point of value, than during the past twelve months.

The past week saw the birth of an organization known as the Ontario Mining Association which has been formed with headquarters in Toronto with a view to stabilizing the industry and to look after the interests of mining men generally. The organization is the result of frequent conferences of late between men of the steel, copper, gold, nickel and other departments of the business. Men of prominence in these branches met in Toronto and formed the Association. It is proposed to maintain an office in Toronto in charge of a salaried secretary. The following officers were elected: President, A. D. Miles of the International Nickel Company; 1st Vice-President, F. L. Culver, president and general manager of the Beaver and Kirkland Lake Mines; 2nd Vice-President, G. C. Bateman, manager of the La Rose; secretary, B. Neilly M. E. A board of directors was chosen in which are representatives of the industry from all parts of Ontario.

The engineers have already made a good start on the preliminary work of the installation of the power plant at Indian Chute on the Montreal River, which is to supply the Matachewan Gold Camp and the Gowganda Silver area. The site of the whole work is cleared off and the work of making borings for rock is well advanced. The transmission line to Gowganda camp is to be surveyed shortly.

At the Larder Lake gold mining operations of the Associated Gold Fields over 200 men are now working and in the past two weeks sixty miners were added to the crew. It is stated that nearly all of the men are returned soldiers with north country experience. It is planned to have 400 men working by spring. Assay offices are about to be erected at Block "D" and diamond drilling is to be done on the Block "B" ore body.

The following recent incorporations of Ontario mining companies are reported:

Graphite Oils, Limited, Incorporators: John A. Campbell and Harold Ernest Manning, barristers-at-law and others—all of Toronto. Capital \$500,000, divided into 5,000 shares of \$100 each. Chief place of business, Toronto.

Treasures Gold Mines, Limited, Incorporators: Geoffrey Walters Adamas, Percy Edwin Smiley

and others—all of Toronto. Capital \$1,000,000 divided into 1,000,000 shares of \$1 each. Chief place of business, Toronto.

Ontario Smelters and Refiners, Limited, Incorporators: Morley Carman van der Voort and Murray Herbert Gillam, barristers-at-law, and others—all of Toronto. Capital \$750,000, divided into 150,000 shares of \$5 each. Chief place of business Chippawa, Ont.

It is stated from Cobalt that the Tashorn Mining Company working property in the Tashota section of the Kowash Mining district, is considering the advisability of resuming work in the spring. The property is one on which surface showings were very encouraging and on which some 200 feet or so of underground work proved the existence of a medium-sized ore body. Lack of cohesion among the controlling interests as well as the question of finances resulted in curtailment of operations.

It is planned to turn on electricity at the Clifton-Porcupine mine on or about March 1, and then set in operation the newly installed 600-foot compressor. The development programme at the Clifton provides for the driving of a cross-cut nearly 800 feet in length at the 200-foot level.

Honoring a British Pioneer.

At a symposium held in London, England by the Faraday Society, the Royal Microscopical Society, the Optical Society, and the Photomicrographic Society on the design and uses of the microscope, fitting tribute was paid to the magnificent pioneer work of the late Dr. Sorby of Sheffield. It was Sorby who first hit upon the notion of studying the structure of rocks by cutting thin slices and examining them under the microscope. In the face of ridicule he continued his experiments until he had founded the science of microscopic petrography.

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J. C. 2-10-21

Starting Trade With England

The New Senior British Trade Commissioner has an Interesting Programme for Furthering Trade Between Canada and the United Kingdom

The fact that exchange rates are almost prohibitive of buying in the United States should be of great assistance in the work which His Majesty's Trade Commissioners in Canada are doing—the bringing together of British Manufacturers and Canadian purchasers. Capt. Evan J. Edwards who has lately arrived in Montreal as Senior Trade Commissioner is undoubtedly the man to advance this work. Too often the representatives of the British Government here, have had only an academic knowledge and the Canadian business man has been diffident about seeking their assistance. Although only 37 years of age, Capt. Edwards has had a remarkable career in practical merchandising. He has served as works manager of a London manufacturing company; colonial and export sales manager of a company employing over 6,000 workpeople. During a period of ill health, he was sent by his firm to study the merchandising of British goods in various parts of the Empire, notably Australia, New Zealand and South Africa. When the War broke out, Capt. Edwards was for a long time unable to get into the army on account of ill-health, but eventually was taken into the R. N. V. R. and went to the Mediterranean. When the need arose for a man to supervise the fabric construction of air ships Capt. Edwards was sent for and from that time until the end of the War he was admiralty overseer of fabric construction at Armstrong-Whitworth's plant and did the Admiralty inspection work of all the fabric used in the R-33. Since being demobilized, Capt. Edwards has acted as sales manager for one of the largest manufacturing concerns in England.

Speaking of the difficulties which are encountered by British manufacturers at the present time, Capt. Edwards spoke of the great difficulties in placing men back fairly and justly in their old factories. For example, a young boy of eighteen employed in a chocolate manufacturing plant to scrape the waste chocolate from the marble tops of tables on which it has been spilt, goes into the army and spends five years with the forces. He goes to France, South and West Africa, Egypt and Palestine. During that time he gains his commission, becomes more or less a man of the world, is educated by travel, and certainly deserves a better civil position than he held before going into the army. The difficulty is where to place him. How is he to be assimilated into the industrial plant?

Another difficulty which the British manufacturer has to grapple with, is lost touch in the colonial markets, owing to the fact that few British goods were exported during the War. All the extraordinary War demands were filled in England and excluded work on staple lines for export.

For example the British Government gave all the rubber manufacturing companies tremendous orders for trench waders, with the result that it was impossible for the manufacturers to supply the trade in Australia and New Zealand with sand shoes and various other rubber articles which had formerly been imported from England. The American manufacturer was not slow to take advantage of these opportunities and in the majority of cases tied the Australian or New Zealand purchaser with long contracts. Had the British Government purchased the extraordinary

demands for War outside of Great Britain, and left the British manufacturer free to carry on, things would have worked out better. The American manufacturer would have been glad to have taken the order for trench boots, and the British manufacturer would not have lost his connection. Of course, the difficulty of obtaining ships was responsible for the purchase of War materials at home.

At the present time British manufacturers are being deluged with letters from various individuals in Canada desiring to act as representatives for the distribution of their products. About the only way the British manufacturer can form any judgment of the man who writes him, is by the letter or after a long investigation by mail. This is exactly what the

British Trade Commissioner here is offering to do, and if a man is looking for representation of some British industry, he could not do better than get in touch with the British Trade Commissioner's office; or if anyone is looking for some product formerly imported from the United States and now unobtainable owing to the rate of exchange, he may be surprised to find that an even better article is procurable in England. The English manufacturer is not as slow as he has been made out to be in getting back into international trade.

Deputations to the provincial government of Ontario have urged the taking over from the municipalities the initiative for the reforestation of the waste places in the province and working out a comprehensive scheme of replanting these areas. It has been estimated that millions of feet of timber could be obtained from lands which are practically waste ground at present.

The present office of the British Trade Commissioner is 67 Phillip's Square but new offices will be entered into shortly in the Bank of Ottawa building on St. James Street.



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except that arrangements previously announced for sale to returned soldiers and sailors and widows and dependents of same through the G. W. V. A. and similar organizations and to hospitals and philanthropic institutions will be continued.

SALES WILL CEASE IN MARCH. Any balances left will be cleared by public auction shortly thereafter. This advertisement will not be repeated. Those interested should therefore apply **AT ONCE** for price lists and other information to the—

SECRETARY OF THE WAR PURCHASING COMMISSION
Booth Building, OTTAWA

February, 1920

Japs Bidding For Shipping Supremacy

It is significant of Japan's rise to a definite position in the carrying trade of the world that Japanese shipowners are abandoning the use of complicated names of Japanese mountains and shrines in ship nomenclature. Instead, they are naming their ships after well-known ports all over the world. Also, the general tendency of the large companies is to build rather than to charter vessels.

A large number of new services were commenced during the war, and, while all the routes have not been maintained since the signing of the Armistice, it is profitable to note in detail this manifestation of Japanese activities. Ten companies inaugurated coasting and home trade services. Six commenced services to Indian and intermedi-

ate ports via South Seas routes. Three started monthly services to Australia and New Zealand. Two introduced their vessels to East Coast ports of South America, and five acted similarly with regard to the West Coast ports, the majority of voyages being monthly. One company opened communications with London direct, and another, fortnightly, via New York. The former company also started new monthly services to Port Said, Italian Ports and Marseilles.

A newly-established shipbuilding laboratory at Sugamo, near Tokio, involves an expenditure of 500,000 yen. A scheme is also on foot to establish a college of shipbuilding, independently of the Imperial University. It is stated that no strangers (foreigners?) will be admitted to this college.

Central Europe Difficult To Trade With

The difficulties of carrying on trade with Central Europe are at present almost unsurmountable although a first glimpse at the situation seems to show that such a trade would bring enormous profits. A Montreal man who is going to Belgium, Germany and Austria to resume connections with the manufacturers there for Canadian importers, states that shortly after the armistice profiteers commenced to strip Germany of everything she had on hand. The exchange was such that if money drawn from outside was expended on German goods of any kind and the goods exported, enormous profit could be made. Greeks and Jews from Holland and Switzerland bought stuff in Germany for export that they knew little about; they bought boots, and confectionery, packed the confectionery in the boots and exported the lot, realizing enormous profits. If exchange had been at par prices in Germany it would have been a little above prices elsewhere but as things were, foreign money was able to buy over the heads of buyers for home consumption. The result has been that Germany has placed heavy export duties on all commodities. In addition German agents are reporting to the home government instances where German goods are sold for less than the world's market price. Vigorous measures will be taken with any Ger-

man manufacturer accepting export orders resulting in this. The people of Germany really need almost everything they are producing for the present.

The last difficulty the Canadian importer will have to face is the payment of ad valorem duty on the goods in Canadian money just as if the mark were at par exchange.

In spite of all these difficulties some Canadian firms are sending a man over to investigate and hope to do considerable business during 1920.

Dr. W. G. Miller, provincial geologist for the province of Ontario speaking of the Dominion's natural resources asserted that other Sudburys, Cobalts, and Porcupines await the prospector in the areas surrounding Hudson's Bay and extending into the Arctic regions.

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Portland.....	Saturnia	Mar. 6
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Montreal.....	Cassandra	June 19
Montreal.....	Saturnia	July 10

TO GLASGOW via MOVILLE

New York.....	Columbia	Mar. 13
New York.....	Columbia	Apr. 17
New York.....	Columbia	May 22

TO LIVERPOOL.

New York.....	Kais. Aug. Vict.....	Apr. 3
New York.....	Carmania	Apr. 6
New York.....	Kais. Aug. Vict.....	May 8
New York.....	Carmania	May 11
New York.....	Kais. Aug. Vict.....	June 12

TO PLYMOUTH, CHERBOURG & LIVERPOOL.

New York.....	Kais. Aug. Vict.....	Mar. 2
New York.....	Carmania	Mar. 6

TO PLYMOUTH, HAVRE, SOUTHAMPTON.

New York.....	Royal George	Mar. 9
New York.....	Royal George	Apr. 14
New York.....	Royal George	May 19

TO CHERBOURG & SOUTHAMPTON

New York.....	Imperator	Mar. 6
New York.....	Mauretania	Mar. 20
New York.....	Mauretania	Apr. 17
New York.....	Imperator	May 1
New York.....	Mauretania	May 15
New York.....	Imperator	May 29

TO PLYMOUTH, HAVRE, LONDON.

New York.....	Saxonia	Mar. 30
New York.....	Saxonia	May 8

TO PATRAS, DUBROVNIK AND TRIESTE

New York.....	Pannonia	Mar. 31
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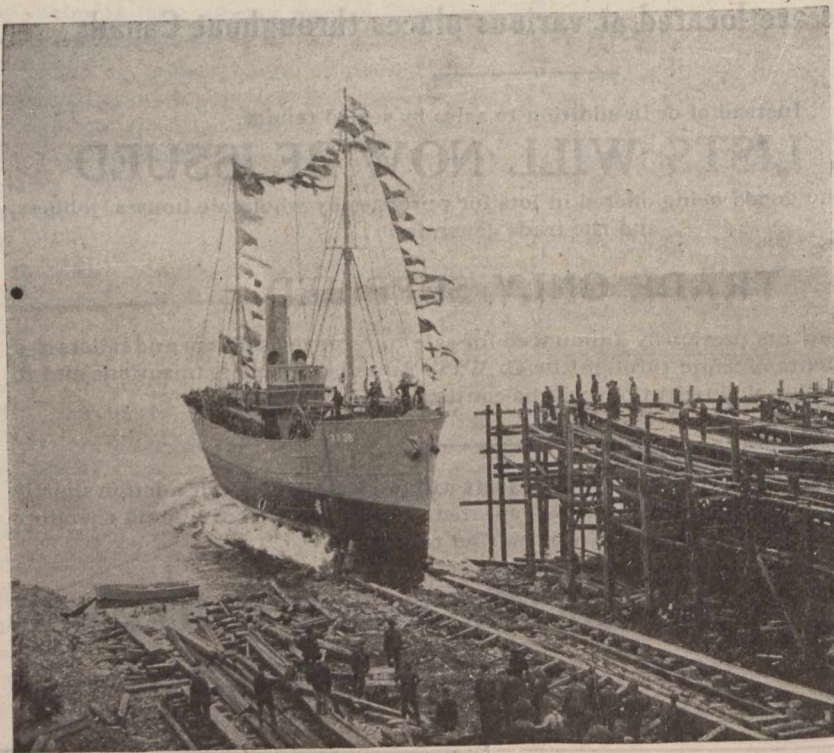
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Canned Foods Are Not Dangerous

Early in the nineteenth century the modern methods of canning food was discovered by M. Appert a Parisian confectioner. Knowledge of the discovery crossed the Atlantic and a small commercial beginning was made in a crude way in New York in 1819 with the canning of fish.

The National Cannery Association celebrated the centenary of that event in New York by declaring to the country, on the authority of Dr. M. J. Roseneau and a group of distinguished college scientists, that there is no such thing as "ptomaine poisoning" in food.

For three years Dr. Roseneau, who is head of the department of preventive medicine and hygiene at Harvard, assisted by nearly a score of bacteriologists in such institutions as Harvard, Yale, Johns Hopkins, University of Chicago and University of Michigan, has been making a careful and extensive investigation of the subject.

The first thing that struck the doctors, said Dr. Roseneau, was the relative scarcity of cases of illness which could really be attributed to food. When the work was begun the impression prevailed that "ptomaine poisoning" was one of the commonest ailments. Many cases were studied, but most of them proved to be due to some other cause than food poisoning.

Practically all the cases that came to our attention (said Dr. Roseneau) were traced either to fresh food or home-packed products. Fresh foods, especially when prepared as salads, sausages, hash and other mixtures, that are fingered and fussed over and often kept for some hours before being eaten are apt to become infected with bacteria from human sources. That is why outbreaks are prone to occur after church socials, fraternity banquets and picnic luncheons. Canned goods are entirely free from danger of conveying the infections in question on account of the processing necessary to preserve the contents of the can in good condition. . . . So far as "ptomaine poisoning is concerned we are now prepared to state that there is no such thing. Our chemists looked in vain for ptomaines, that is for poisonous decomposition products of protein putrefaction, and I think it is now generally accepted that there is no such thing as "ptomaine poisoning" as that term was once understood.

Dr. Roseneau challenged another "curious superstition," that the entire contents of a can should be emptied at once after opening. This, he de-

clared, is not true for food keeps just as well in the can as it does in a glass jar. Canned foods after opening should be kept clean, cold and covered, but that precaution applies as well to fresh food.

While it is true that the investigation was supported by a grant to Harvard University from the National Cannery Association, the eminence of the scientists who conducted it precludes thought of improper influence on their judgment. The conclusion that canned foods are the safest of all foods will go far to allay a disturbing fear in the minds of millions of consumers, a fear often causing the keenest mental anguish.

Dry-Powder Extinguishers.

Although dry-powder fire extinguishers are sold to a gullible public in increasing numbers, they are all, without exception, practically worthless. Tubes costing \$3 each contain materials having an average value of eleven cents. Chemical analysis of thirty-one tubes of various makes shows the contents to consist of approximately 60 per cent common baking soda, 26 per cent fine sand, 8 per cent pulverized chalk and 4 per cent colouring matter, chiefly iron oxide. The inefficiency of dry powder extinguishers was made the subject of searching investigation by a special committee appointed by the British Home Office in March, 1916. Their report contained the following statement: "The use of dry powder fire extinguishers is to be deprecated as not only giving a misleading sense of security but being practically useless for extinguishing or controlling fires."

Of an entirely different character are the small one-quart chemical extinguishers sold under different proprietary names but all containing carbon tetrachloride as the extinguishing fluid. These have the great advantage of being easily handled by women and children. When subjected to heat, carbon tetrachloride generates a heavy, non-inflammable gas that will extinguish fires under circumstances where water would be useless.—Grove Smith, in February "Conservation."

New Swedish Import Regulations.

Boots and shoes may only be imported into Sweden for sale if they comply with the following requirements (which are also applicable to boots and shoes manufactured in Sweden):—

(1) In the case of all boots and shoes, with the exception of slippers and small baby shoes, cardboard, artificial leather, or artificial leather cardboard, may only be used for filling at the bottom of the boot or shoe and of the instep, or for strengthening the insole under the heel, and also for a short stiffening of the toes in shoes without toe caps.

(2) In the case of dancing shoes, etc., artificial leather and cardboard may be used for the interior sole and heel, and in the manufacture of boots with cloth uppers for strengthening the whole insole.

Boots and shoes manufactured in Sweden must be stamped with the registered trade-mark or name of the manufacturer, in a conspicuous place under the outer sole or inside the upper, and with a steel stamp on the insole at the instep. Imported boots and shoes must be marked in this way by the importer, and must also be marked with the importers' trade-mark or name and the word "Import."

Dominion Textile Company, Limited

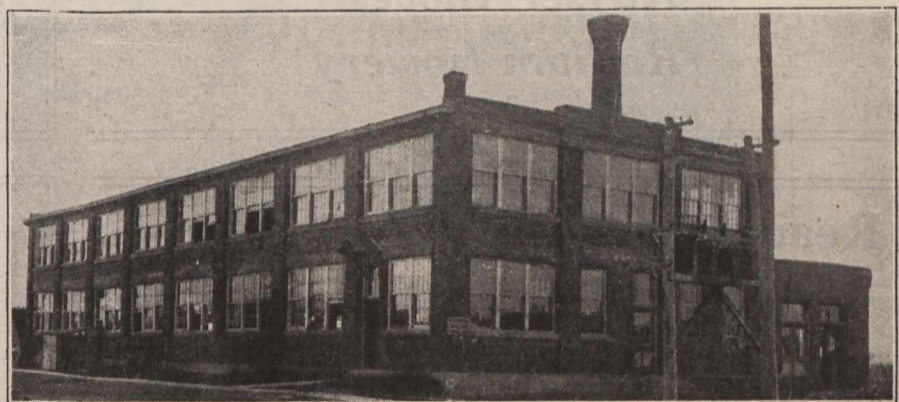
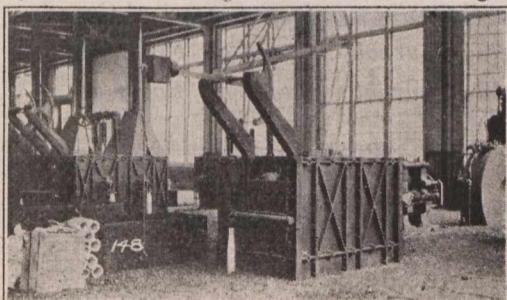
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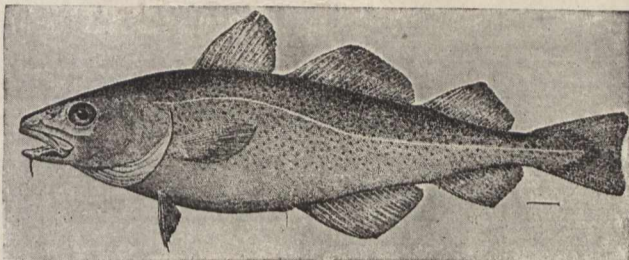
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Where the Codfish Come From

The climate of Newfoundland is more temperate than that of the neighboring Maritime Provinces; the thermometer rarely sinks below zero in winter, while the summer range rarely exceeds 80 deg. F.



Newfoundland Crown lands for farming purposes may be had for thirty cents an acre. The Island's agricultural development is going ahead by leaps and bounds.

WHETHER YOU WISH TO FISH FOR SPORT OR FOR PROFIT
:-: COME TO NEWFOUNDLAND :-:

HER fishing resources for either the commercial fisherman or the sportsman are the greatest in the world. They now produce well over fifteen million dollars of wealth per annum, and they are only beginning to be developed.

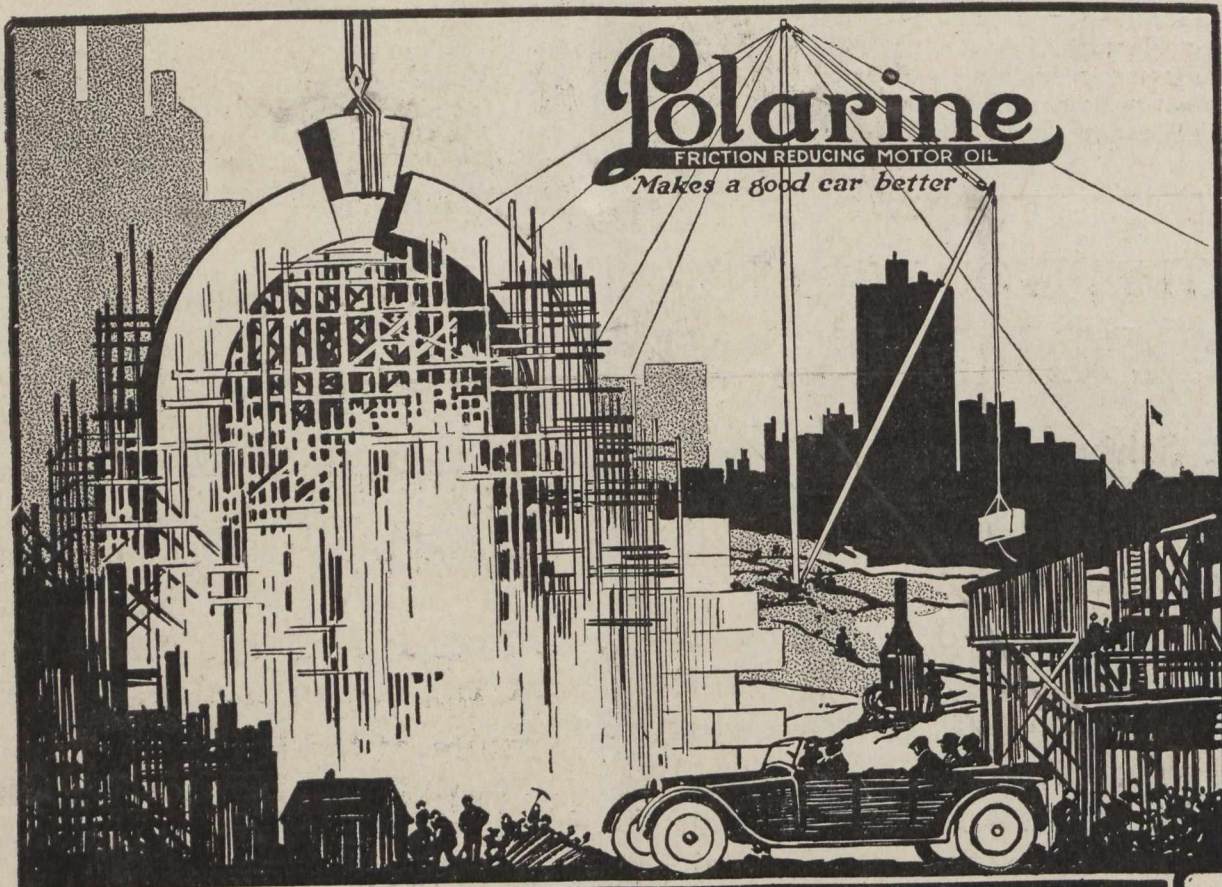
Newfoundland is the home of the cod fish and this forms the largest item in her fish production. But the island also produces large quantities of herring, salmon, lobster and many of the lesser fishes.

Heretofore these have come on the markets of the world in the dry-salted and pickled condition. But the frozen fish industry is rapidly developing. The latest reports from the British markets affirm that "the recent arrival of Newfoundland frozen fish was superior to the fresh fish often received from the Iceland grounds."



Newfoundland's forest wealth is large. The mineral resources are only partially known, although the iron mines on Bell Island have an output of 1,500,000 tons, and the industrial possibilities are attractive from every point of view.

The Government of Newfoundland gives generous aid to agricultural development. The value of agricultural products now approximates over \$4,000,000. Sheep raising is being encouraged and the progress in that direction is remarkable.



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Imperial Polarine is sold in six sizes—half-gallon, gallon, and four gallon sealed cans, 12½ gallon steel kegs and half-barrels and barrels. You can get the grade best suited for your car from dealers everywhere.

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