

FINANCIAL FACTS

THESE NOTES ARE SUPPLIED BY THE SAINT JOHN OFFICE OF
JOHNSTON AND WARD, STOCK BROKERS

Sir Hewitt Skinner, President of the Canadian Chamber of Commerce in London, England, who recently returned from Canada, is optimistic over the prospects of the Dominion. He says there is evidence everywhere that the worst is over. Sir Arthur Salter predicts that, provided there is no unexpected world set-back, there will be world prosperity within two years. He forecast that 1935 would be better than has been 1934.

Sir Charles Gordon, President of the Bank of Montreal, in his remarks to shareholders at the annual meeting concluded by saying: "Looking at conditions as a whole, it may be said that Canada has moved forward consistently on the road to recovery, and it is instructive to seek reasons why this progress has been more steady and pronounced than that of many other countries. Among the reasons I think we must count the fact that we have not been so ready as have some others to seek a panacea in the control of industry, or in economic experiments of one kind and another. . . . With respect to the outlook for the coming year, there are many reasons which justify the hope for a continuation of the betterment which we have witnessed during the past year. In the first place, I would say that events are emphasizing how great is the national asset we possess in the good sense and the homogeneous character of our people. Then, as I have indicated, there is comforting statistical evidence that the clouds are lifting, and comforting evidence, too, that our reserves are so large and so varied that when one door of opportunity closes another always opens. . . . Canada is particularly susceptible to outside influence we must not forget that as our position is largely that of an exporter, conditions in other countries must have a great bearing on conditions here."

Measured by information available regarding fifteen important countries, says a statement issued by the Dominion Bureau of Statistics, industrial production in Canada showed greater recovery in 1934 than in any other country of the group except one.

A table showing the economic recovery in Canada during the first ten months of 1934 as compared with the corresponding period in 1933 has been made public by the Dominion Bureau of Statistics. With a few exceptions betterment is shown throughout the entire list.

An increase in the visible balance of trade against the world of over \$36,000,000, an increase of nearly \$50,000,000 in the favorable balance against the United Kingdom, and an expansion of \$250,000,000 in the total trade with the world are the highly encouraging picture presented in the summary of Canada's foreign trade for the twelve months ended October 31, last, as compared with the previous year.

The economic index maintained by the Dominion Bureau of Statistics recorded a gain in the week ended December 1st, the standing being 95.3 compared with 94.7 in the preceding week.

Although business volume in November may be slightly less than in October, there are suggestions of renewed activity in certain lines which foreshadow a renewal of the upward trend, according to "Canadian Business," a magazine of the Canadian Chamber of Commerce.

The salient feature in the industrial situation is the stability of manufacturing operations at a season when a downturn usually occurs, comments the current monthly commercial letter of the Canadian Bank of Commerce.

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Lloyd's List Has Honorable Record For Two Centuries

British Publication Has Rendered Very Remarkable Services To Shipping.

In the course of 1934 Lloyd's List has completed 200 years of continuous publication. It made its first appearance, from Lloyd's Coffee House in Lombard Street, during the year 1734. The exact date is unknown, for the files from 1734 to 1740 inclusive were burnt in the fire which destroyed the second Royal Exchange in 1838, and no copy of the paper earlier than No. 560, dated January 2, 1740 (1741 by modern reckoning), is known to exist, but from calculations based on the numbering and known days of publication it is certain that the first issue was made in 1734, and almost certainly in the spring of that year.

There is in London no other newspaper, except the London Gazette (which is published only twice weekly), having so long a record of publication, the next oldest London newspaper having been founded in 1760, and there appear to be in the United Kingdom only four daily papers which were founded prior to Lloyd's List. Only one of these still retains its original title, and that one discontinued publication from 1755 to 1757. Lloyd's List, which was at first published weekly, and afterwards twice weekly, has been a daily paper since 1837—the year of Queen Victoria's accession.

In spite of the widespread impression to the contrary, the founder of Lloyd's List was not Edward Lloyd, the original proprietor of Lloyd's Coffee House. Lloyd was the founder of Lloyd's News, a sheet which had a life of about five months in 1696-7, but that was not a specialized shipping paper and bore no resemblance to the Lloyd's List which made its appearance 21 years after Edward Lloyd's death, and while the Coffee House was possibly under the mastership of Richard Baker, though his predecessor, Thomas Jemson, who died in February, 1734, should probably be credited with the planning of the venture.

Under successive editors, and with many changes of form to fit it to changing conditions, Lloyd's List has constantly striven to provide its readers with up-to-date and accurate news relating to ships and the many ramifications of the shipping and shipbuilding industry. Its continuance through two centuries is a matter for justifiable pride.

A 48-page illustrated bicentenary booklet, entitled "Lloyd's List and Shipping Gazette 1734-1934," has been prepared and is now being circulated among the shipping, shipbuilding and insurance communities throughout the world. It describes the rise and development of Lloyd's List, and details the many features contained in its pages today which justify its claim to be a complete daily shipping newspaper.

CANADA'S REVENUE UP

Ordinary revenue of the Dominion Government for the first eight months of the present fiscal year ending November 30, was more than \$28,000,000 ahead of the same period last year and for the month of November receipts exceeded those of November, 1933, by nearly \$1,500,000, according to a statement just issued by the Comptroller of the Treasury.

For the first eight months of the year the Dominion Treasury has a surplus of \$1,604,449 on ordinary account, expenditures totalling \$243,458,091 and receipts \$245,062,540.

NO BETTING

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