VAST COAL AND IRON RESOURCES IN NEW SOUTH WALES

New South Wales has large deposits of iron ore (53,000,000 tons awaiting treatment) in close proximity to vast beds of a superior coal. Both classes of deposits are being worked more extensively each year. In 1917 the coal mined amounted to 8,292,867 tons, of which 5,000,000 tons were used within the State—almost exclusively for industrial purposes, as the mild climate of Australia requires very little fuel to be employed for the heating of buildings.

The coal beds of New South Wales cover about 16,550 square miles—in three districts: Northern, Southern and Western. The main lines of railways pass through the districts where the deposits are most easily worked. Newcastle, famous throughout the world, is a port near Sydney, and at the heart of the Northern coal district, which furnishes sixty-five per cent of the coal that is mined in the State.

Two hundred and forty-four million tons of coal, valued at $480,000,000, have been mined to date in New South Wales.

It is conservatively estimated that there are over 115,300,000,000 tons of coal still available to be mined in New South Wales. This represents an asset to the State of New South Wales of over $175,000,000,000.

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American commercial attention is focussing upon the Far East, and rightly so, because in the East are found more millions of possible purchasers of American merchandise than in any other part of the world.

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Big Japanese Highway Planned.

The municipalities of Tokio and Yokohama, in conjunction with Government officials, recently announced that construction would begin immediately on the long talked of highway between the two cities, reports the *Trans-Pacific*. The road is to be seventy-two feet wide over a distance of fifteen miles, with the principal bridges of steel. Another road project is expected to be undertaken early in 1920 to connect Kobe and Osaka with a highway sixty feet wide. Nine feet on each side is to be set aside for walks, finished with asphalt, and the main way will be surfaced with tar and clay.

PLAN BIG MERGER FOR SOUTH AFRICA

Negotiations Between Anglo-American and Rand Corporations Reported.

Special Correspondence to THE SUN AND NEW YORK HERALD.

LONDON, Jan. 19.—Negotiations are understood to have been proceeding for some time for the practical amalgamatoin of the Anglo-American Corporation of South Africa and the Rand Selection Corporation.

In this connection the financial district believes such a merger would be a favorable development, because it would throw all the influence of the Anglo-American grup behind Rand Selection.

It will be recalled that the Anglo-American recently entered into an agreement with the principal South African diamond producers giving it control of the marketing of their product. The territory affected in this agreement is principally the diamond producing area that was formerly the German Southwest African Protectorarte, but which has now passed into English hands.

The Consolidated Mines Selection Company acts as London agent for both the companies concerned in the expected amalgamation.

NEW WOODS FOR FURNITURE.

Timber Resources of Malay Peninsula Being Developed.

As a result of the work of British investigators who have been studying the timber resources of the Malay Peninsula several woods not previously used for commercial purposes have been brought to the attention of the public. Among these, says the *Eastern Engineering*, was the wood of the seraya (Shorea curtisii), which seems suitable for use in the construction of furniture and of railway wagons and coaches; the wood of a tree locally known as belain, that is apparently of excellent quality, and four species of meranti, which are being experimented with for railway sleepers. Other woods there are suitable for making canes and matches.

It is also reported that sealing wax is being manufactured in Malaysia from damar batu, wood oil and certain other ingredients, and that the gum of junggus has been proved a satisfactory substitute for gum arabic.

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NEEDS OF JAPAN TOLD BY MINISTER

Internal Improvements and National Defence Discussed by Baron Takahashi.

Okira Den, Japanese Financial Commissioner in New York, has just received an abstract of the address of the Japanese Minister of Finance before the lower house of the Diet in regard to the budget for the next year.

In recommending the budget for the next year, beginning April 1, 1920, Baron Takahashi emphasized the following needs:

The extension and improvement of the telegraph and telephone service and the railroads that are under Government control.

Adoption of a plan for national defence adequate to help maintain world peace.

Forwarding of various new educational projects.

Encouragement of the production of foodstuffs.

Increase in the salaries of Government officers.

The budget provides for a revenue of yen 1,275,000,000 and an expenditure of the same amount. It is suggested that the war profit tax will be discontinued but that an excess profit tax be provided for by a change in the income tax law. It is further recommended that the tax on the manufacture of liquor be increased.

It is expected that the loan issue for the next fiscal year will amount to about yen 200,000,000.

The result of Japan's foreign trade during the last calendar year is as follows:

	Yen.
Total amount of exports (commodities)	2,099,000,000
Total amount of imports (commodities)	2,173,000,000
Excess of imports over exports	74,000,000

As the nation's total claim against foreign countries outside of foreign trade amounted to almost yen 300,000,000 the nation's actual claim upon foreign countries is more than yen 200,000,000. The excess of the imports of gold and silver during the last year in settlement of the claims since the beginning of the war amounted to yen 322,000,000.

Because of the expansion of various enterprises during the past year the total amount of nominal capital of new corporations and banks has reached more than yen 2,370,000,000 and their paid capital yen 1,230,000,000. During the same period the Japanese Government refunded its loan to the amount of yen 206,000,000 and issued a new loan amounting to yen 309,000,000. The Government is planning to float a new loan during the coming year, which it is hoped will be raised as far as possible by popular subscription.

Condensed Milk Trade in Far East.

The total importations of condensed milk into Medan, Sumatra, for 1916 were 1,445,328 pounds; for 1917, 1,686,051 pounds, and for 1918, 1,283,467 pounds. For the first six months of 1919 650,199 pounds were imported. Before the war and up to 1916 Holland and Switzerland were the leading suppliers, since Singapore and Penang can only be considered as transshipping points. The United States first figured in direct imports in 1916, increasing from 25,229 pounds in that year to 278,832 pounds in 1918, ranking next to Australia.

CLOCK MATERIALS NEEDED IN JAPAN

England and Switzerland Unable to Guarantee Deliveries as Before the War.

Special to the Far Eastern Section of THE SUN AND NEW YORK HERALD.

NAGOYA, Japan, Jan. 15 (By mail).—Opportunities and prospects for increased American business in machinery and materials for the clock industry of Japan are good, according to United States Consul H. F. Hawley, who is situated here.

In Nagoya are produced about 75 per cent. of the clocks manufactured in Japan, most of the remainder being made in Tokio. The industry grew out of the attempt of a mechanically gifted native to duplicate a clock brought to Japan in 1873. In 1886 this man succeeded in making two clocks that could be regulated fairly well and kept good time. In the following year a clock factory was established in Nagoya, and by 1894, with nineteen factories operating, the number of clocks produced was sufficient to supply domestic demand and permit the exportation of a number to Corea and China. The following year witnessed a widespread distribution of Japanese clocks throughout the Orient, and they are now being exported to all parts of the world.

Before the war England and Switzerland almost entirely supplied the iron and steel materials from which the clocks were made. After the outbreak of the war, however, when European supplies ceased, limited quantities of wires and springs were received from the United States. These supplies also failing, the clock makers were obliged to turn to domestic concerns, and by the time the war was half over the Imperial Iron Works at Yawata, Kyushu, succeeded in making steel springs and wires of fair quality for use in the manufacture of second grade clocks, which partially supplied the urgent demand. The same concern expects by April, 1920, to be able to make iron plate and springs of good quality, but the clock makers are not sanguine that this expectation will be realized, according to Consul Hawley.

Upon the cessation of hostilities, therefore, they endeavored to place orders with the firms in England and Switzerland with whom they did business before the war. Here again they met with disappointment, owing to difficulties experienced abroad in resuming work, which made it impossible to guarantee definite delivery dates in filling orders.

The factories have consequently been glad to secure from America steel springs and wires for use, especially in the first grade clocks, but managers of two of the larger houses state that in the future they expect to place larger orders with American firms for such materials. One of the managers stated that owing to the difficulty experienced in turning out uniformly good products he had placed an order with an American company for a clock making machine which he hoped to have installed within a few months.

COAL CONCESSION GRANTED BY CHINA

Possibilities Great, Says Company Chairman.

LONDON, Feb. 10.—More details of the concession from the Chinese Government granted to the Chinese Engineering and Mining Company were given at the recent stockholders' meeting, Chairman W. F. Turner said:

"You may have seen in the newspapers a cablegram from China stating that a preliminary agreement has been entered into by the Kailan Mining Administration with the Shansi government for the working of mines in the province of Shansi. The agreement in question refers to the Tatung coal field. It is essentially of a preliminary character, and the effect of it is that, in the first instance, a careful investigation will be made of the character and resources of the field, and everything will depend upon the results of that investigation.

"The position of the field is good; it is situated to the west of Kalgan and close to the Peking-Kalgan-Suiyuan Railway, approximately several hundred miles to the west of Peking. The coal is said to be of good quality and to exist in large quantities. It is too early to say more on this subject, but there would appear to be large possibilities involved. There are other matters under consideration which are not sufficiently advanced for discussion; I have dealt with those which are of most immediate interest.

"You will have realized that we have entered on a period of great expansion, and that the future of the business controlled by the Kailan Mining Administration is not only of interest to ourselves and our associates, but is becoming a considerable factor in the industrial development of China."

DEMAND FOR CHOCOLATE.

Call for American Product Seems to Be Permament.

AUCKLAND, Feb. 1.—New Zealand has been experiencing an unusually large demand for chocolates incident to the return of the troops from the war. The sale of this class of goods has more than doubled since 1914, and owing to the difficulties of importing and to the increased prices, local manufacturers have greatly increased their output. There is seldom a sugar shortage in this country, owing to the fact that New Zealand's major supply of this commodity comes from the Fijii Islands.

In case of insufficient stocks being available from this source, imports are made from Queensland, Australia. Although this gives the local manufacturers a distinct advantage, yet high grade chocolates are not manufactured in this dominion, and it is unlikely that they will be. During the war imports of fancy box chocolates from the United States increased by more than 50 per cent., and there should be a good permanent demand for this grade of goods from America, especially in pound and half-pound boxes. But American prices are high, and other countries are beginning to compete for this trade.

Prior to the war England supplied the greater portion of the chocolates and candies imported into New Zealand, with Switzerland a close second and the United States third. The most of this trade was in fancy pound and half-pound boxes of high grade chocolates, but a fair quality of four pound plain trade packages were imported from England. English chocolates were much cheaper than American; but there was a demand for American chocolates because of their excellent quality, good centres and popular varieties.

China's Cotton Industry Expands.

PEKIN, Feb. 10.—The large profits made by Shanghai mills and the desire of the Chinese to make their own cotton goods were the factors combining to bring about the unparalleled expansion of the local cotton industry. There are now approximately 1,500,000 spindles in China, but replacing the imports of finished products of various kinds, from yarns to piece goods, would require 5,000,000 spindles. Formerly the predominating interest in Chinas' cotton mills was foreign; the development in the last six months has been almost entirely native, and when the new factories are in operation Chinese capital will be well in the lead.

M'ADOO PARTS WITH WILSON ON TREATY

Demands Peace Regardless of "Technical Points or Reservations."

It developed at a luncheon by the Argentine-American Chamber of Commerce at the Bankers' Club yesterday that William G. McAdoo, President Wilson's son-in-law and formerly Secretary of the Treasury in his Cabinet, is not following the lead of the titular head of his party by demanding the ratification of the peace treaty without the reservations proposed by Senator Lodge. Whether the declaration Mr. McAdoo made to this effect yesterday is to be taken as reflecting a change in the family attitude or whether it was merely the expression of a personal feeling is a matter which may be viewed in whatever light one's fancy may suggest. No information upon the point was forthcoming from Mr. McAdoo.

Mention of peace treaty came quite casually in the course of a speech on Pan-American relations which Mr. McAdoo was making before Dr. Domingo E. Salaberry, Minister of Finance of the Argentine Republic; Dr. Ricardo C. Aldao, a leading Argentine lawyer, and Dr. Luis E. Zuberbuhler, members of the Argentine delegation to the Second Pan-American Financial Conference, who were guests of honor at the luncheon.

After remarking that the "murky clouds of political partisanship too often conceal things in this country" and declaring that the "Western hemisphere should visualize peace through its republican institutions," Mr. McAdoo paused for an instant and then said:

"I don't care anything for these reservations or technical points we have heard so much about ad naseum for months; what we want is to establish peace in the world."

The sentiment evoked a ripple of hand clapping, which developed into rather more than respectable applause before it died away.

Mr. McAdoo assured the guests from Argentina that the United States proposed doing everything it could to strengthen the commercial and cultural relations between the two countries. He thought the two principal factors in bringing these relations about, he said, would be to establish steamship lines from New York to South American ports and to interest American capital in investing there. In order to facilitate the latter he thought it desirable for American business houses to learn that foreign investors in Argentina received exactly the same protection from the Government as that given its own citizens.

Dr. Aldao, who spoke in English, reminded his hearers that Argentina received her first financial assistance from England in 1825, shortly after the Spanish yoke had been thrown off. Although the debt was at first defaulted, he pointed out that the foundation stone of future credit with England had been laid when, some years afterward, the money was paid with interest by his Government.

"The war has effected our commercial relations with England to some extent," said he, "and it has brought about a reapproachment with the United States and an opportunity for growing trade between the two countries has developed. You should not forget that we have a population of 10,000,000 whites, all working to develop the nation."

Big banking houses here, Dr. Aldao said, had done millions of dollars worth of business in Argentina without written guarantees or the necessity of recourse to the Argentine courts.

Other speakers were Dr. Salaberry, John Barrett, formerly American Minister to Argentina, and John F. Fowler, president of the Argentine-American Chamber of Commerce. The luncheon, which was its first public function, was well attended.

Bank Bandits Get $13,000.

LOS ANGELES, Feb. 10.—Four bandits held up to-day a branch of the Home Savings Bank and escaped with cash estimated at $13,000. Several customers and bank employees were in the bank at the time.

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U. OF P. PROVOST TO RETIRE, PENNILESS

Gave All He Had to Aid Needy Students.

Special to THE SUN AND NEW YORK HERALD.

PHILADELPHIA, Feb. 10.—Dr. Edgar Fahs Smith, virtually penniless and applying for a pension from the Carnegie Foundation, will retire from his duties of provost of the University of Pennsylvania out of love for the institution in whose service he has grown old.

The university is on the eve of a great expansive movement, which will involve the raising and administering of tremendous sums of money, and Dr. Smith realizes that, at the age of 64 years, he lacks the stamina to launch and direct such an extensive undertaking.

In connection with his application for a pension from the Carnegie Foundation, Dr. Smith, pointing to some papers, said:

"I have just arranged the last formalities necessary to obtain the pension. I have every reason to believe the Foundation will take me on. The university has no pension fund, and I have not a cent in the world. I have been a teacher all my life. That is wonderful but unrenumerative work, and one does not grow rich, either, from writing text books on chemistry."

It is a matter of common knowledge at the university that Dr. Smith virtually gave away all he had. He secretly supported poor students.

PHILADELPHIA, Feb. 10.—The University of Pennsylvania may be governed by two executives and the position of provost abolished. This was suggested to-day by several trustees and professors at the university.

PIANO MOVER LONE BEARER.

Services Needed at Funeral of Jersey's Largest Woman.

Services of a piano mover were necessary yesterday to move the body of Mrs. Claudia Randall of Jersey City, known as the largest woman in New Jersey. The body was lowered from a third floor window to the first floor, where funeral services were conducted by the Rev. William Smith.

Mrs. Randall was twenty-nine years old. She measured six feet and seven inches around the waist and weighed 470 pounds. The specially built casket for the body was six feet eight inches long, and two feet eight inches deep.

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Joseph Woodworth Weeks
Diamond Dealer and Cash Buyer,
Fifth floor, THREE MAIDEN LANE.

HOPE FOR COMMUTER IN EXEMPTION BILL

Davenport Measure Would Lessen Income Tax.

Special to THE SUN AND NEW YORK HERALD.

ALBANY, Feb. 10.—Commuters in the metropolitan district, including residents of New Jersey and Connecticut, who earn their incomes in whole or part in New York, to-day won partial victory in their fight for exemption from the State income tax.

Senator Frederick M. Davenport, chairman of the Special Legislative Tax Committee, introduced the bill in the interest of the army of commuters, classifying them as non-resident taxpayers and granting the immunity to which they contend them are entiled. Inasmuch as Mr. Davenport is spokesman for the Republican majority on tax subjects, his proposal in all probability will have favorable consideration in the Legislature.

The measure in effect pro rates personal exemptions in proportion to net incomes. It allows to non-resident taxpayers "such a proportion of personal exemption as their net incomes from sources within the State bears to their entire net incomes."

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Graduates of the schools have preference in city service. They are offered post-graduate courses in hospital social service, in public health nursing, in hospital administration and in nursing teaching in connection with Hunter College of the City of New York.

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