

UNITED STATES IS WORLD'S CHIEF COAL EXPORTER

Present Stoppage of Coal Activities Abroad Is Responsible. Former Rank 3RD Prior to War England and Germany Far Exceeded This Country.

The growing importance of the United States as the world's principal coal producer and distributor is made especially apparent, says a statement by the National City Bank of New York, by the momentary suspension of coal activities in Great Britain, which leaves us the world's principal coal exporter.

World's Points Included. This increase in American coal exports in the eight months ending with February, 1921, occurs in the same months of the preceding year.

WILL RESULTS JUSTIFY AN EMERGENCY TARIFF?

Imports of Farm Products Less—Wheat, Mutton and Dairy Products Exception.

(By The Washington Herald's Economist.) During the war we had a great variety of emergency legislation. We had emergency shipbuilding, emergency control of industries, emergency government control of railroads and telegraph lines, emergency taxation and many other similar cases.

Table with 4 columns: Commodity, Unit, 1919, 1920, 1921, Per cent over 1920. Rows include Wheat, Wheat flour, Rice, etc.

Comparing imports for the seven months ending in 1921 with the corresponding months of the preceding year, there has been an enormous increase in the imports of wheat and wheat flour.

Wheat. We know very little about what this crop will be in the United States, and less about the world's crop. The other commodity which has shown a vast increase in imports this year is mutton and lamb.

With regard to wool, there has already been a big decrease in imports. The tariff on wool is 15 cents per pound, but it might be worth while to look into this domestic question.

WINNIPEG ENJOYS AMAZING GROWTH

Canadian City Boasts Population of 196,947 and Assessed Valuation of \$236,970,410.

WINNIPEG, Man., April 10.—Winnipeg has a population of 196,947, and an assessed property valuation of \$236,970,410, according to the latest compilation of the city assessment department.

Few cities on the continent have had a more rapid growth. In 1870 it was a struggling village of 215 people, under the walls of Fort Garry, and Hudson's Bay Company trading post.

Canned Vegetables.

Trading in canned vegetables was mainly confined last week to small lots, but some increase in interest was noted in Maine style standard corn, which Southern packers are holding at 7 1/2¢ f.o.b. factory.

WALKER REPORTS PERUVIAN TRADE LESS PESSIMISTIC

Commercial Depression Light Contrasted with Other Parts. BANKING IN SLUMP

Tellers' Windows Free of Activity; Small Movement of Goods; Huge Surplus.

The business situation in Peru is probably less pessimistic than in other parts of South America, according to Allan Walker, manager of the Guaranty Trust Company of New York.

Concerning present conditions in Peru, Mr. Walker said further: "Primarily the condition is due to the people themselves. They are characteristically conservative.

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Great Gold Reserve.

In 1917 the Banco Mercantil Americano del Peru imported \$8,000,000 of gold, which was more than sufficient to back the whole issue of paper.

Germans Refuse U. S. Orders at Inland Price

Berlin, April 10.—Representatives from American business houses are circulating German manufacturers and will buy on the basis of inland prices.

OCCUPIED LAND VALUES SHOW RISE

Ontario Reports Average at \$48 Per Acre at Close of Past Year.

OTTAWA, Ont., April 10.—The value of occupied farm lands throughout Canada rose \$18 an acre at the close of 1920 as compared with \$16 in 1919.

WHEAT FORECAST INDICATES GAIN

Winter's Crop to Be Harvested This Spring Estimated 651,000,000 Bu.

The winter wheat crop to be harvested this spring was forecast as 651,000,000 bushels in a statement yesterday by the Crop Estimates Bureau.

WASHINGTON PRODUCE.

Eggs—Newry, 25c; Southern, 25c; average receipts, 25c. Butter—Print, 71c; creamery, extra, 65c; 1st, 60c; 2nd, 55c.

BALTIMORE PRODUCE.

BALTIMORE, Md., April 10.—Eggs—Western Maryland, Pennsylvania and nearby, 25c; Eastern Shore, Maryland and Virginia, 25c; Western (Ohio), 25c; Southern (North Carolina), 25c; West Virginia, 25c.

UNACHIEVED SETTLEMENT WITH GERMANY, OBSTACLE

Complete European Recovery Hinges On Unfulfilled Agreement, Says Authority.

The unachieved settlement with Germany is the great obstacle to recovery in Europe, says a statement from the National City Bank.

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HIDE AND SKIN IMPORTS REDUCED

February Figures Amounted To 21,518,945 Lbs., Valued At \$4,275,881.

Importations of raw hides and skins continue to fall off, and during February amounted to 21,518,945 pounds, valued at \$4,275,881.

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TREASURY OFFERS \$150,000,000 NOTES OF INDEBTEDNESS

New Federal Issue Dated April 15 Matures Oct. 15, 1921.

BEAR 5 1/2% INTEREST

Bearer Certificates to Be Issued in \$500, \$1,000, \$5,000, \$10,000 and \$100,000.

The Secretary of the Treasury under the authority of the act approved September 23, 1917, as amended, offers for subscription, at par and accrued interest, through the Federal Reserve banks, Treasury certificates of indebtedness, series H 1921, dated and bearing interest from April 15, 1921, payable October 15, 1921, with semi-annual interest at the rate of 5 1/2 per cent per annum.

The certificates of this series do not bear the circulation privilege and will not be accepted in payment of taxes.

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Pulp Wood Consumption.

A new record for consumption of pulp wood in the United States was made in 1920. The Department of Agriculture announced last week that the amount consumed exceeded the highest record previously made by 23,000 cords, or 7.4 per cent.

We Pay on DAILY BALANCES 2% interest on checking accounts on daily balances—compounded monthly. 3% interest on ordinary savings accounts—compounded quarterly. 4% interest on special savings accounts—compounded semi-annually. EVERY DAY IS INTEREST DAY THE MUNSEY TRUST COMPANY

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