DAIRY INDUSTRY EXPANDING

Value of the Products for 1911 Were Greatly in Excess of 1910.

At the annual convention of the Eastern Ontario Dairymen's Association, held at Campbellford last week, the president, Mr. Henry Glendinning, reviewed the progress of the dairy industry in Canada during the past year. During the 11 months ending Nov. 30, Canada exported by the St. Lawrence route 1,659,261 boxes of cheese, valued at $18,087 450, and 134,500 packages of butter, valued at $1,732,360, an increase in the case of butter of $1,395,607 over the whole year of 1910. Our export trade was only 25 per cent. of the total production. The highest price for cheese in the history of the industry in this country was attained last September, when cheese sold for 15 cents on the boards. The past season had a lesson for dairy farmers, said the president. It showed at the dry period the importance of having a plentiful supply of water and food to supplement the pastures in the form of peas, oats, clovers, alfalfa or corn, so as to keep up the milk flow.

Senator Derbyshire, of Brockville, in an interesting address, pointed out that the total value in Canada of all dairy products manufactured and sold in 1911 was approximately $105,000,000, an increase of $3,000,000 over last year. He said that 1911 was a great year in the dairy industry. Quality of output was better than in the past, the goods exported arrived at destination in better condition and there was more money in the business. He advised the farmers of Ontario to strive for still better quality in all that they produce and especially in dairying. The farmers, he said, should get down to business and improve the quality and the quantity of production. To do this better farming and better feeding of cows are necessary. Of great importance in the production of pure milk is good water. The water used in half the places in Ontario is tainted, declared the Senator, and this must be remedied before the acme of perfection in dairy products throughout the whole province can be attained.

"Cow-testing saves waste. It individualizes and detects the useless animated machines that do not turn out milk profitably. It embraces a definite and economical productive power on the dairy farm. It means the prevention of a waste of human energy in handling unproductive cows. We have estimated at Ottawa that 30,000,000 hours are wasted every year in Canada milking poor cows. Our human energy must be conserved on the farms of this young country and cow-testing is one of the most efficient ways of doing this." Mr. C. F. Whitely of the Department of Agriculture at Ottawa made these interesting statements in an address to the Eastern Ontario Dairymen at the final session of their convention.

THE BERLIN EPIDEMIC.

Highest Authorities Say That It Was Surely Cholera.

A despatch from Paris, France, says: Many people here believe that the epidemic among vagrants in Berlin was undoubtedly Asiatic cholera, and that it was probably introduced to the German capital by way of Hamburg through immigrants. Medical men hesitate to give an opinion. They point out, however, that the sanitary precautions which have been taken by the Berlin authorities are exactly the same as would be taken for cholera. It is possible, French physicians say, that the disease is the pneumoniac plague which raged with great virulence in Manchuria about a year ago. A person of the highest authority, who refused to allow his name to be used, told a correspondent on Wednesday that the Berlin disease was surely cholera.

FIRED INTO HOTEL WINDOW.

Outrage Attributed to G. T. P. Strike-Breakers.

A despatch from Melville, Sask., says: Shortly before midnight on Tuesday night a number of strike-breakers working in the Grand Trunk Pacific shops assembled in front of the Melville Hotel, and fired a number of shots through the windows and doors at strikers. Several hotel guests, including a Grand Trunk Pacific solicitor, from Winnipeg, had narrow escapes. Arrests are expected.

The Promise Of a Good Breakfast

is fulfilled if you start the meal with

Post Toasties

Sweet, crisp, fluffy bits of toasted corn—ready to serve direct from the package with cream and sugar.

Please Particular People

"The Memory Lingers"

Canadian Postum Cereal Co., Ltd., Windsor, Ontario, Canada.

ZAM-BUK CURES PILES.

Don't you believe that experience is better than hearsay? If you suffer from piles, just try Zam-Buk. You can do so at our expense. So assured are we of the result that we will send you a free trial box if you send to our Toronto offices full name and address and a one cent stamp to pay return postage.

Scores of people daily acquaint us with the benefit they have derived from the use of Zam-Buk for piles. Mr. F. Astridge, of 3 St Paul St., St. Catharines, Ont., says: "For five years I have suffered untold agony with protruding piles. The pain was so great at times I would almost scream.

"I lost weight and had no appetite. I tried everything I ever heard of for piles, but without effect.

"One day a friend gave me a sample of Zam-Buk and told me of a friend of his who had been cured. I decided to try Zam-Buk, and the relief I got was encouraging. I used three boxes, and at the end of that time I was completely cured."

Zam-Buk will also be found a sure cure for cold sores, chapped hands, frost bite, ulcers, blood-poison, varicose sores, scalp sores, ringworm, inflamed patches, babies' eruptions and chapped places, cuts burns, bruises, and skin injuries generally. All druggists and stores sell at 50c. box, or post free from Zam-Buk Co., Toronto, upon receipt of price. You are warned against harmful imitations and substitutes. See the registered name, "Zam-Buk" on every package.

BOTTLES BROKEN IN TRANSIT.

Device for Getting Liquor Into Cobalt Accidentally Detected.

A despatch from Cobalt says: Another method of bringing liquor into Cobalt was discovered when the Provincial Police seized two commercial travelers' trunks loaded with whiskey. The discovery was made owing to a bottle in one of the trunks being broken in transit, the whiskey leaking through the corners of the trunk and strongly perfuming the baggage car. The trunks were checked for Haileybury, but the police took them off the train at Cobalt, and Magistrate Atkinson made an order on Thursday afternoon for the liquor to be destroyed. The owner appeared and wanted his property returned. It was shown that he was holding a commercial traveler's certificate, although not traveling for any firm, and brought the liquor from Montreal.

THREE MEN KILLED.

C. P. R. Express Met With a Mishap Near Wa Waota, Sask.

A despatch from Winnipeg, says: Three persons lost their lives in a wreck on the Canadian Pacific Railway Company's Reston-Wolseley branch early on Friday, when an east-bound express met with a mishap near Wa Waota, Sask. The injured suffered severely, as the thermometer was 40 degrees below zero, and a gale swept the prairie. The dead are: J. Richardson, brakesman; J. Thompson, passenger; L. Gingiest, passenger. The persons kiled were in a coach which overturned. A number of persons were injured.

Quickest, Surest Cough Remedy Ever Used

Stops Even Whooping Cough Quickly—A Family Supply for 50c—Money Refunded if It Fails.

If someone in your family has an obstinate, deep-seated cough—even whooping cough—which has yielded slowly to treatment, buy a 50-cent bottle of Pinex and watch that cough vanish. If it fails, money back promptly, and without argument.

A 50-cent bottle of Pinex, when mixed with home-made sugar syrup, makes 16 ounces—a family supply—of the most effective cough remedy that money can buy, at a saving of $2. Gives instant relief and will usually wipe out a bad cough in 24 hours or less. Easily prepared in five minutes—directions in package.

Pinex Cough Syrup has a pleasant taste—children take it willingly. It stimulates the appetite and is slightly laxative—both good features. Splendid for croup, hoarseness, throat tickle, incipient lung troubles, and a prompt, successful remedy for whooping cough.

Pinex is a special and highly concentrated compound of Norway White Pine extract, and is rich in guaiacol and other elements which are so healing to the membranes. Simply mix it with sugar syrup or strained honey, in a 16-oz. bottle, and it is ready for use. Used in more homes in the U. S. and Canada than any other cough remedy.

Pinex has often been imitated, but never successfully, for nothing else will produce the same results. The genuine is guaranteed to give absolute satisfaction or money refunded. Certificate of guarantee is wrapped in each package. Your druggist has Pinex, or will get it for you. If not, send to The Pinex Co., Toronto, Ont.

HILL RAILWAYS BUY LAND.

Nine Hundred Acres secured for Terminals at Pt. Arthur.

A despatch from Port Arthur says: Acting for the Hill interest, a party of English capitalists have just closed a deal whereby the Great Northern Railway secures 900 acres of land at Port Arthur. It is stated on reliable authority that the land is to be used partly for the terminals of the Hill lines, when they are carried into Port Arthur, and that the Canadian shops of the Hill lines will be built there, costing several million dollars. The land purchased extends along the boundaries of the two cities, the great bulk of it being within the limits of Port Arthur, and the balance of it in the township of McIntyre. In the past few days several Great Northern officials have been in the city looking over the site, and the announcement was made that the route for a line from Port Arthur to Winnipeg has already been selected. Work on this will start as soon as the plans fully mature.

CALCUTTA'S PAGEANT.

Briliant Entertainment in Honor of King and Queen.

A despatch from Calcutta says: Six thousand actors and over 200 elephants took part on Friday in the magnificent Calcutta pageant, representing scenes in India's history, which was arranged for the entertainment of King George and Queen Mary. In order to avoid hurting the natives' feelings the producer, Frank Lascelles, who is well known in America, where he conducted the Hudson River and Quebec Tercentenary spectacles, received strict orders to deal chiefly with the times when the old Indian emperors were in the zenith of their power. Scores of powerful native potentates took part in the pageant, riding past the Royal box on gorgeously-caparisoned elephants bearing jeweled howdahs. The procession was two miles long.

A SERIOUS CHARGE.

Oliver Charette Attempted to Shoot His Children.

A despatch from Ottawa says: Oliver Charette, a farmer of East Templeton, was arrested on Thursday and brought to Hull charged with attempting to shoot his two children, fifteen and sixteen years old, respectively. The accused, according to the evidence of neighbors, has been out on a prolonged drunk. Returning home the worse for liquor he picked up a gun and attempted to shoot the children, but the gun, luckily, was not loaded. Charette then ran upstairs and loaded the gun, but when he came down the children had fled to a neighbor's house some distance away.

WAS A CONFIRMED DYSPEPTIC

Now Finds It a Pleasure to Enjoy Meals

Here is a case which seemed as bad and as hopeless as yours can possibly be. This is the experience of Mr. H. J. Brown, 384 Bathurst St., Toronto, in his own words:

"Gentlemen—I have much pleasure in mentioning to you the benefits received from your Na-Dru-Co Dyspepsia Tablets and can cheerfully recommend them. I simply had confirmed dyspepsia with all its wretched symptoms, and tried about all the advertised cures with no success. You have in Na-Dru-Co Dyspepsia Tablets the best curative agent I could find. It is now such a pleasure to enjoy meals with their consequent nourishment that I want to mention this for the benefit of others."

The fact that a lot of prescriptions or so-called "cures" have failed to help you is no sign that you have got to go on suffering. Try Na-Dru-Co Dyspepsia Tablets and see how quickly this sterling remedy will give you relief and start your stomach working properly. If it doesn't help you, you get your money back. 50c a box at your druggist's. Compounded by the National Drug and Chemical Co. of Canada, Limited, Montreal. 141

MAKING SAFE INVESTMENTS

PUBLIC UTILITY BONDS ARE IN DEMAND BY CANADIANS.

So Closely Held, However, There are Few For Sale—What Companies the Term "Public Utilities" Covers—Uneasiness Over Governmental Policy of Municipal Competition—Bondholders Safe, However—Real Estate an Important Item in Street Railway Assets.

The articles contributed by "Investor" are for the sole purpose of guiding prospective investors, and, if possible of saving them from losing money through placing it in "wild-cat" enterprises. The impartial and reliable character of the information may be relied upon. The writer of these articles and the publisher of this paper have no interests to serve in connection with this matter other than those of the reader.

(By "Investor.")

While public utility stocks are a very popular form of investment in Canada, public utility bonds are not, only because their amount is limited and practically all former issues are so closely held that investors rarely have an opportunity to purchase them. The companies are so generally prosperous that their bonds would become a favorite form of investment if there was a sufficient supply to create an active market.

The term "Public Utility" company covers such companies as street railway, gas, electric light and power, water and sometimes telephone companies.

The manner of deciding on the safety of the bonds of these various classes of companies differs in the matter of details, but the principals are in general the same in the case of all. The case of street railways is the one with which investors have to deal most often, and the general methods of investigation employed in this connection may be used with slight modifications in the case of all the others.

As regards the safety of street railway bonds some authorities suggest a three-fold examination, physical, financial and political. In Canada, in view of the attitude of the several provincial governments (particularly that of Ontario) regarding public service companies, one is tempted to make the political examination first, and if that appeared satisfactory then to take up the question of the physical and financial situation afterwards.

Avoiding the question of party politics and touching only on the investor's side of the question (admitting, of course, that there is much to be said on the part of the consumer) a cold-blooded examination of the political attitude respecting public service companies in Canada must fill one with alarm. Granting that they have been unwise in their policies and severe in their charges in some cases, the fact remains that more than one provincial government has passed statutes allowing municipalities to abrogate legal agreements largely for political reasons.

So far, happily, the bond holders of Canadian public utilities have suffered no loss as a result of these enactments, but the shareholders have been less fortunately situated, as anyone who holds stock in the London Electric Light, or formerly held shares in the Toronto Electric Light Company can bear witness. Even the bondholders of the Electrical Development Company had a narrow shave. However, the Ontario Government appears to have come to a realization of the seriousness of injuring bondholders, and it is reasonable to assume that so far as they are concerned there is no menace in the Government's future policy.

In the case of the physical examination there is first the real estate holdings of the company to examine. In the case of a street railway company, there is necessarily a considerable quantity of real estate for sidings, car barns, power houses and offices. If the sale value of such property is equal to the amount of the bond issue there is no occasion for a further examination of the company's physical assets, for the bonds are quite exceptional. This, however, seldom happens, so that further examination is usually essential.

The usual policy in Canada is to construct the railway chiefly by sale of stock. Toronto Street Railway has, for example, less than $4,000,000 of bonds outstanding against $11,000,000 of stock which sells at over 130. There is, therefore, market value of junior securities in excess of $14,000,000 behind the company's bonds. The company's real estate holdings are considerable. In addition to its office building it owns five or six large car barns and pleasure parks, etc., but in all, the total value of the real estate is considerably less than the amount of bonds outstanding and yet Toronto Railway bonds are of an exceptionally high class.

Other points in connection with the safety of public service corporations will be considered next week.

PRISONERS ARE HOMELESS.

Fire in Victoria Provincial Jail Caused $50,000 Damages.

A despatch from Vancouver, B. C., says: The Victoria Provincial Jail was on fire on Friday. The loss is probably $50,000. All the men have been taken out, but the fire comes at a serious time, for al the jails are now overcrowded, and it will be a serious matter to find quarters for the prisoners.

MAGIC BAKING POWDER

MADE IN CANADA
CONTAINS NO ALUM
CONFORMS TO THE HIGH STANDARD OF GILLETT'S GOODS.

PRICES OF FARM PRODUCTS

REPORTS FROM THE LEADING TRADE CENTRES OF AMERICA.

Prices of Cattle, Grain, Cheese and Other Produce at Home and Abroad.

BREADSTUFFS.

Toronto, Jan. 9.—Flour—Winter wheat, 90 per cent. patents, $3.45 to $3.50, seaboard. Manitoba flours—First patents, $5.50; second patents, $5; and strong bakers', $4.40, on track, Toronto.

Manitoba Wheat—No. 1 Northern, $1.09, Bay ports; No. 2 Northern, $1.06; and No. 3 at $1.02, Bay ports.

Ontario Wheat—No. 2 red, red and mixed, 88 to 89c, outside.

Peas—Good shipping peas, $1.10, outside.

Oats—Car lots of No. 2 Ontario quoted outside at 43 to 43 1-2c, and of No. 3 at 42 to 42 1-2c; on track, Toronto, 46 to 46 1-2c. No. 2 Western Canada oats, 47c, and feed, 45c, Bay ports.

Barley—Prices nominal.

Corn—No. 3 American yellow, 58 1-2c, Toronto freight.

Rye—93 to 94c for No. 2, outside.

Buckwheat—61 to 62c, outside.

Bran—Manitoba bran, $22.50, in bags, Toronto freight. Shorts, $25.50.

COUNTRY PRODUCE.

Apples—Winter stock quoted at $3 to $4.50 per barrel.

Beans—Small lots of hand-picked, $2.30 to $2.35 per bushel.

Honey—Extracted, in tins, 11 to 12c per lb. Combs, $2.50 to $2.75.

Baled hay—No. 1 at $16 to $17, on track, and No. 2 at $14 to $14.50.

Baled straw—$7.50 to $8, on track, Toronto.

Potatoes—Car lots, in bags, $1.25 to $1.30, and Delawares at $1.35. Out of store, $1.45 to $1.50.

Poultry—Wholesale prices of dressed poultry:—Chickens, 12 to 13c per lb.; fowl, 8 to 10c; ducks, 13 to 14c; geese, 12 to 13c; turkeys, 19 to 20c. Live poultry, about 2c lower than the above.

BUTTER, EGGS, CHEESE.

Butter—Dairy, choice, in wrappers, 27 to 29c; store lots, 23 to 25c, and inferior, tubs, 17 to 18c. Creamery quoted at 31 1-2 to 32c for rolls, and 29 to 30c for solids, per lb.

Eggs—Strictly new-laid, 40c, delivered here, and fresh at 27 to 28c per dozen, in case lots.

Cheese—Large, 15 3-4c, and twins at 16 1-4c per lb.

HOG PRODUCTS.

Bacon—Long clear, 11 1-2 to 11 3-4c per lb., in case lots. Pork, short cut, $22.50; do., mess, 19.50 to $20. Hams—Medium to light, 16 to 16 1-2c; heavy, 14 to 14 1-2c; rolls, 10 3-4 to 11c; breakfast bacon, 16 to 17c; backs, 19 to 20c.

Lard—Tierces, 11 3-4c; tubs, 12c; pails, 12 1-4c.

BUSINESS AT MONTREAL.

Montreal, Jan. 9.—Oats—Canadian western, No. 2, 37c; do., No. 3, 45 1-2c; do., extra No. 1 feed, 46 1-2c; do., No. 2 local white, 46c; do., No. 3, 45c; do., No. 4, 44c. Barley—Manitoba feed, 64 to 65c; do., malting, 91 to 93c. Buckwheat, No. 2, 68 to 70c. Flour—Manitoba Spring wheat patents, firsts, $5.60; do., seconds, $5.10; do., strong bakers', $4.90; Winter patents, choice, $4.75 to $5; straight rollers, $4.25 to $4.40; do., in bags, $1.95 to $2.05. Rolled oats, barrels, $4.65; do., bags 90 lbs., $2.20. Bran, $23. Shorts, $25. Middlings, $27 to $28. Mouillie, $29 to $34. Hay—No. 2, per ton, car lots, $15 to $15.50. Cheese—Finest westerns, 14 1-2 to 15c; do., finest easterns, 14 1-2 to 14 5-8c. Butter—Choicest creamery, 31 1-2 to 32 1-2c; do., seconds, 30 to 31c. Eggs—Fresh, 55 to 60c; do., selected, 30 to 31c; do., No. 1 stock, 26 to 27c. Potatoes, per bag, car lots, $1.25 to $1.27 1-2.

UNITED STATES MARKETS.

Minneapolis, Jan. 9.—Wheat—May, $1.07; July, $1.07 3-4; No. 1 hard, $1.08; No. 1 Northern, $1.07 1-2; No. 2 Northern, $1.05 to $1.05 1-2; No. 3 wheat, $1.03 to $1.03 1-2. Corn—No. 3 yellow, 60c. Oats—No. 3 white, 45 to 45 1-2c. Rye—No. 2, 88 to 88 1-2c. Bran—$23 to $23.50. Flour—First patents, $5.20 to $5.50; do., seconds, $4.80 to $5.10; first clears, $3.60 to $3.95; do., seconds, $2.50 to $2.90.

Buffalo, Jan. 9.—Spring wheat—No. 1 Northern, carloads store, $1.12 1-2; Winter, No. 2 red, $1; No. 3 red, 98c; No. 2 white, $1. Corn—No. 3 yellow, 64 3-4c; No. 4 yellow, 62 1-4c, all on track, through billed. Oats—No. 2 white, 51 1-2c; No. 3 white, 51c; No. 4 white, 50 1-4c. Barley—Malting, $1.18 to $1.30.

LIVE STOCK MARKETS.

Montreal, Jan. 9.—Butchers' cattle, choice, $6.35 to $6.50; do., medium, $4.25 to $6; do., common, $3.50 to $3.75; canners, $1.50 to $3.25; butchers' cattle, choice cows, $5.50 to $5.75; do., medium, $4.75 to $5.25; do., bulls, $4.50 to $5.25; milkers, choice, each, $75; do., common and medium, each, $50 to $60; Springers, $30 to $40. Sheep—Ewes, $4; bucks and culls, $3.50 to $3.75; lambs, $7. Hogs—F. o. b., $7 to $7.10. Calves—$5 to $15.

Toronto, Jan. 9.—Choicest butcher cattle are quoted at $6 to $6.60; medium, $5.25 to $5.35; choice butcher cows, $4.85 to $5.30; heavy bulls steady at $4.75 to $5.50; common mixed cattle easier at from $3 to $4.50, and canners, $6.50 to $2. Sheep, ewes, $3.50 to $3.85. Lambs, $6.40 to $6.75. Hog market, selects at $6.30, fed and watered, and $6, f.o.b. country points.

THE KAISER IS FRIENDLY

Germany Has no Earthly Intention Of Attacking Britain.

A despatch from London says: Lord Lonsdale, whose intimacy with the Kaiser is well known, has just returned from a visit to his Majesty at Potsdam. In an interview on Friday night Lord Lonsdale sought to dispel the idea of German hostility to England, basing his views on what he saw and heard in Germany. Lord Lonsdale said he could not possibly repeat anything the Kaiser had said, but he could tell thousands of things which would astonish Englishmen respecting the Kaiser's warm feelings for England and the English generally. He was quite sure that the Kaiser was unable to understand the position which Great Britain took toward Germany in the Morocco business. Knowing as he does exactly what the Kaiser's views are in regard to war, Lord Lonsdale profoundly disbelieves that there is any ground for a German scare in the country. Of course, he says, there is the strongest trade rivalry, but otherwise the Germans regarded the English as allies rather then enemies. But, continued his Lordship, the feeling has now gone beyond trade rivalry in consequence of Lloyd George's amazing speech when the German gunboat Panther arrived at Agadir. That speech, he said, created such an effect in Germany that it will take many years to live it down. If the Kaiser had not been resolved not to have war with England, said Lord Lonsdale, it would have been very difficult for any German Cabinet to have resisted the popular indignation at the speech, but the Emperor would do anything rather than create a war. In conclusion, Lord Lonsdale said—"I defy anybody to prove me wrong when I say that Germany has no earthly intention, and never had an intention, of attacking Britain."

PART OF YOUR INVESTMENT SHOULD BE BONDS

¶ Every man should invest at least part of his money in Bonds. No matter what other investments he makes he should make absolutely sure that part of his money is invested where there is no chance of loss or failure of interest.

¶ We do not offer Bonds to our customers until we are sure by personal and thorough investigation that they have behind them assets more than amply sufficient to pay principal and interest under all circumstances.

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