Wheat "Longs" Lose Heavily

On May Delivery Price Drops at Chicago as Futures Deals End

CHICAGO—The swift collapse of an expected "squeeze" in May wheat on the board of trade left the "longs" holding the bag of losses.

Veteran traders who watched the "Battle of May Wheat" since its inception several months ago said it was the first time in the exchange's history that holders of wheat had been forced to accept delivery of cash grain whether they wanted it or not. A number of small traders were said to have been losing "longs" and there were indications that some of the "short" interest represented foreign accounts.

The climax in the May wheat struggle occurred just before the futures market closed. The price dropped 6⅛ cents from an early high of 96½. Dealings in the May contract, under way since last August, were terminated under a new exchange rule which prohibits trading in any future the last three days of the month in which it is deliverable.

The rout of the "longs," who bought May wheat any time since August in the hope that war fears, inflation talk or crop disaster would enable them to sell later at a profit without actually taking the grain, was indicated by the fact the contract was closed out recently within 1½ cents of the lowest level of the season and 17 cents below its high. The close was 90⅜, which represented the maximum 5 cents per bushel drop permitted in any one day by exchange rules.

Value of Woodland To Agriculture

1. The farmer with a woodlot has a cheap and convenient supply of fuel, while the one without a woodlot has to haul wood long distances and make a cash outlay to purchase coal or wood and often the farmhouse is adequately heated.

2. Springs and wells that previously had a steady supply of water go dry because the woodlot that was a reservoir has been removed.

3. The farmer has more difficulty to grow crops and wheat and clover kill out because the fields lack the protection that is given by the woodland.

4. Deforestation on hillsides and valleys is often followed by erosion and sandy soil is liable to develop in valuesless sand dunes.

5. Woodland helps to control floods as it retards the surface run-off in all seasons.

6. Scattered woodland increase considerably the beauty of a countryside.

7. The various factors mentioned have a marked influence on the monetary value of farms.

Best Time For Study

Students who figure it's about time to get down to serious study for the final examinations should be told that the hours between sunrise and breakfast give the best results. — Kitchener Record.

VOICE of the PRESS

CANADA THE EMPIRE

THE WORLD AT LARGE

Canada

Sound Advice

A young man was in court at Markham and the trouble was he had been driving a car with one hand. Beside him was a young lady and his free arm was twined about her. The chief constable of the place saw him and then there was the deuce to pay. He had to be brought to court, made to part with $10 and every person would know about it.

But the magistrate, W. B. McIlveen did not stop there. He told the young man something. This way: "The next time you better pull up at the side of the road and use both arms in the old-fashioned way."

And right there we are moved to a feeling of admiration for the magistrate of Markham. He has a knowledge of human nature; he seems to know what Spring does to young men and maidens. He has one eye on the law to see that it is not broken beyond repair, but he also has a bit of consideration for young people who are bent on a bit of courting. — Peterboro Examiner.

Still Hope For Peace

To look for the restoration of Ethiopian independence now or for peace terms dictated by the League may appear fantastic and would perhaps involve the end of Mussolini's regime. Yet the expectation of lasting peace in Europe appears to rest largely on that perhaps extravagant hope. If the war proves to be an economic disaster for the winner—and it will so prove if Mussolini cannot get help in paying for it — the peace advocates in Europe will have new and stronger ground for their attack on the feverish war preparations now proceeding and on the nationalistic tariffs which have nearly destroyed European trade. —Winnipeg Free Press.

English Will Last

It has been one of the distinctive characteristics of the English language that it has accepted contributions of value regardless of the origin. American contributions are not more numerous nor basically different from those already taken from Greek, Latin, French, German, Scandinavian, Arabic and the Oriental languages. The United States may enrich and modify the language, but it will probably remain the English language, wherever or by whomsoever it may be spoken. — London Advertiser.

Farming As A Job

Contrary to the opinion of some people, farming isn't an occupation at which any Tom, Dick and Harry can come out on top. In these days when so much stress is placed on the quality of farm products, and the prices are such that the farmer's margin of profit is quite small, the successful agriculturist must apply not only the brawn but the brain as well to his work.

Miss Macphail put it very well when she said that — "People think that any fool can farm. They think all a farmer has to do is to scratch the earth and sow some seed. Actually, a successful farmer must be a good administrator, a good executive. He has to know everything; he must be a horticulturist, a cerealist, a stock breeder. Running a farm is no job for an amateur".

Miss Macphail might also have added that the farmer must be an optimist and a bit of a gambler. He is never sure how his crop is going to turn out. Unfavorable growing weather can nullify his efforts to a great degree in short order, and then he has has to make the best of it by carefully planning a way out of the difficulty, if possible. — The Kitchener Record.

The Comic Strips

In the main, the Leader-Post inclines to the view that most comic strips are entertaining without doing violence to anyone or anything in particular. The grammar is often a little loose — deliberately so — for often the persons are not grammatical persons. They might not be very entertaining if they were.

Sometimes we think the spelling might be improved; it sometimes does look worse than necessary.

And the worst of it is that a newspaper can get enough bad spelling without having to buy it from a syndicate.

Better Teeth

Ontario Dental Association is told that during 25 years there has been among children in Toronto schools a reduction of from 97 to 67 percent in defective teeth. This is encouraging and it indicates what may be done by persistent campaigning for greater attention to the teeth of growing boys and girls. It may be noted that young people nowadays have far better teeth than those of a generation ago. This is real progress. — Toronto Globe.

Note From The West

Mosquitoes are on the warpath, and spoiling the walks abroad, our golf and other outdoor pursuits. — Winnipeg Tribune.

VEIN REACHED AT FIRST LEVEL OF SPLIT LAKE GOLD

Fifteen Foot Width Yields High Results

A message received from the Split Lake Gold Mines property states that the crosscut at the first level of the mine shows 15 feet in width of highly mineralized vein containing over one ounce of gold per ton with some other metal which assayer believes to be platinum. Samples and check samples from along entire side of dump where ore is being dumped from full width of vein yields this result.

Stringers of quartz could be seen in the shaft and in the station. The crosscut continued through this condition for 19 feet at which point it broke into the vein. Since the above information on the 15 foot vein width further word has been received that the crosscut is being continued and at 40 feet from the shaft was still in good looking vein matter. This means 6 feet additional to the 15 foot width referred to. The vein matter throughout the 21 foot width consists of mineralized quartz and heavily mineralized alterations.

This vein has been proven to extend over a length of over 500 feet through diamond drilling with widths ranging up to more than 20 feet. Both diamond drilling and the present underground work have shown the vein to have widened greatly as compared to surface.

The presence of platinum was not suspected and assay supplies at the property are not ample for a proper analysis of the combination of gold and what is believed to be platinum. Meantime samples are being sent to Ottawa for checking.

Although no free gold was seen in this vein on surface or through the diamond drilling, heavy coarse gold was encountered in the crosscut. The visible gold is mixed with the sulphides. Further information will be available from this level accordingly as the work proceeds.

A telegram received from H. L. Donaldson, May 16th states: "Crosscut 19 feet south at first level just broke into north side vein Number 5. Very heavily mineralized and plastered with free gold. Gold coarse in sulphides. Will have another round out Sunday and will wire you details regarding width of orebody also assays."

Another telegram from H. L. Donaldson dated May 18th states: "From 19 to 34 feet in south crosscut large percentage mineralized quartz in veinlets running every direction making sampling slow. Will have to sample horizontally and vertically. Assays result in combination of gold and what we feel sure is platinum plated in parting cup, after annealing, probably well over an ounce per ton. Impossible for us to part the two metals with assay supplies here. Sending sample to Ottawa for analysis to determine proportion gold and platinum. Also sending parting cup showing our results after annealing assay. Foregoing is from sample shovelled along full length of dump. Check assays give similar results."

Another telegram from Mr. Donaldson, dated May 19th, states in part: 'Have cut another 2½ feet of highly mineralized quartz with balance of 7 feet banded structure quartz apd alteration. Still in this condition. Going ahead with crosscut. This looks awfully good. Further study assaying trouble suggests large quantities tellurides. Getting necessary supplies to flux telluride ore and make tests."

CAPITALIZATION AND FINANCE

Capitalization (No Par Value)	4,000,000 shares
Incorporators' shares issued	5 shares
For acquisition of properties	1,340,000 shares
Originally issued to the parent company Smelter Gold Mines Limited 2,699-995 shares (including 40,000 shares contained in above item "for acquisition of properties") leaving a balance of 2,659,995 shares. Sold from these for purposes of Split Lake Gold Mines Limted	535,138 shares
The proceeds from the sale of these 535,138 shares have been received by Split Lake Gold Mines Limited.	
Unsold balance	2,124,857 shares

Such portion of the said unsold balance of 2,124,857 shares as deemed necessary and advisable by the directors of the parent company are available for future financing of Split Lake Gold Mines Limited.

Over $100,000 has already been provided for the present enterprise.

PRESENT OFFERING

Of the above 2,124,857 shares 200,000 shares are being sold at 40c per share. A portion of these said 200,000 shares have already been sold.

Applications are being filled in the order received but the risk is reserved to reject applications in whole or in part and also to award in any case a smaller number of shares than applied for. No commissions are paid or payable to officers or directors of the company on any sales of stock.

NOTICE OF CLOSING

THIS OFFERING AT 40 CENTS PER SHARE WILL POSITIVELY BE CLOSED TO THE PUBLIC ON OR BEFORE THE 6th DAY OF JUNE, 1936. MEANTIME THE RIGHT IS RESERVED TO DISCONTINUE THIS OFFERING AT ANY TIME, WITHOUT NOTICE.

SPLIT LAKE GOLD MINES LIMITED

Capitalization — 4,000,000 Shares (No Par Value)

OFFICERS AND DIRECTORS

HUGH C. McRAE, President, Toronto, Ont.
GLEN A. REA, Secretary-Treasurer, Toronto, Ont.
W. S. KICKLEY, Director, Winnipeg, Man.
HARRY L. DONALDSON, Managing Engineer, Toronto, Ont.
DANIEL I. JARVIS, Director, Thornloe, Ont.

Telephone: ELgin 6696

HEAD OFFICE: 1104 BANK OF HAMILTON BLDG., TORONTO, CANADA

To SPLIT LAKE GOLD MINES LIMITED,
1104 Bank of Hamilton Bldg., Toronto, Canada

Kindly forward prospectus, managing engineer's report, map and full information on Split Lake Gold Mines Limited.

Name .....

Address .....

.....

This contract is to provide finances for further development of the property and positively no commission is paid to anyone on this contract. The Company reserves the right to reject all or any part of this order.

To SPLIT LAKE GOLD MINES LIMITED,
Head Office: 1104 Bank of Hamilton Bldg., Toronto.

Gentlemen:

I hereby make application for ..... shares of the Capital Stock of SPLIT LAKE GOLD MINES LIMITED, (4,000,000 shares) at 40 cents per share.

Enclose please find the sum of ..... Dollars

Dated this ..... day of ....., 193.....

Kindly issue and mail these shares to:

Name .....

Address .....

Witness .....

All Moneys to be paid to the Company.