Many Stocks Selling Below Value Is Opinion of Mr. Lloyd J. Moore

Outlook of Mining Stock Market Indicates 1929 Will Be Record Year In Markets and Mines

HYDRO FOR HOWEY

MR. LLOYD J. MOORE

By LLOYD J. MOORE

Member, Standard Stock and Mining Exchange writes reviews the mining market and will answer enquiries for readers.

Mining stocks showed alternate selling and stock during the first week of February. There has never been such activity representing such a large number in terms of dollars as has been the case during the past fortnight. The actual number of shares traded in has been exceeded in Canada since December, 1927. There came however, the sales consisted largely of low-priced shares, mostly Noranda, International Nickel and Hudson Bay, contrary to the ordinary dealings [illegible] Siscoe [illegible] interest [illegible] market [illegible] There is [illegible] of [illegible] standard [illegible] below [illegible] the [illegible] in [illegible] generated [illegible] announcement [illegible] indications [illegible] Canada has apparently [illegible] be capable of the [illegible] before the [illegible] is open. There is no [illegible] about [illegible] Hudson Bay Smelting [illegible] of [illegible] capacity [illegible] has a [illegible] to do with [illegible] and [illegible] The present [illegible] for a [illegible] of high prices for this [illegible] advance [illegible] six [illegible] visible [illegible] of a substantial setback. It should be remembered however that high-priced copper in the past has invariably stimulated production, and has brought high-cost producers into the field. The outlook is apparently for steadily increasing consumption which will undoubtedly take care of the output of new producers.

It was also noteworthy that powerful British interests are working assiduously toward insuring an adequate production of copper within the British Empire. British Metals Corporation is known to be closely associated with the British Government. The outlook for the metal over an extended period is considered attractive.

Some announcement is due at an early date concerning hydro-electric power for Howey Gold Mines. Negotiations have been in progress for many weeks between representatives of the company and the Provincial Government. It remains for Premier G. H. Ferguson to give his assent. There seems strong likelihood that the Hydro-Electric Power Commission in Ontario will enter the Patricia Field. Howey is an assured consumer of power on a large scale. This company is prepared to proceed immediately with construction of a 500 ton mill, when the power announcement is made. The present outlook is that Howey should justify a 1000-ton milling operation, within a comparatively short time. Lateral work at Howey has been discontinued while shaft sinking has been commenced. The present program is to sink to the 1000-foot level and pursue lateral work on four lower horizons. The fourth or 500-foot level has developed remarkably well and has exceeded even the sanguine expectations of company officials. There seems good reason for believing that the [illegible] of Howey development mine has not yet been appreciated at their full face value by the public. A decision on the Eau Claire power plant should be made within the next fortnight.

The enhancement in price of Aquarius cannot be regarded as the present time until more is known concerning actual development results at the company's property. The stock has had an unusual market record recently. It may be some time before detailed information will be available to the public regarding developments to justify current prices. Big Missouri continues to hold strongly around the $2.60 mark. A strong pool is understood to be operating in this stock, and significant developments have been occurring at this Portland County property. It should be recalled that control is held by Consolidated Smelters.

Falconbridge is beginning to show substantial tonnage figures. The sponsors of this property have asserted for some time past that the longer properties were next in importance to International and Mond. Underground mining operations are now fairly well advanced, and proven ore should be shown up at a fairly rapid rate during the next few months. There has been a renewal of interest in Falconbridge and a corresponding enhancement in price of Sudbury Basin, which is also affected by further favorable diamond drill results at Vermillion Lake.

Altogether the broad activity in the mining shares market may be taken as indicative of a record-breaking year.

Survival

When the bom strikes, O Work, to make an end,
Watch or be ready with a smile—you
[illegible]
What chance is mine in such a rivalry?
A makeshift thing, whose very fibres tend
To nothingness, to whom yourself must lend
That makes my life a speck beneath the sky.
All ideas that overstream and rocks that rend?

And yet, against all reading, it may be
That it is you that are the mockery, takes
From a distracted vision of the night,
A comfort in the blessed morning

South African Elections

Nation and Athenaeum (London): General Hertzog has announced that the South African Government will fight the general election this year with the native question as the main issue. This public declaration that he has abandoned all hope of an agreed native policy is a retrograde step in South African politics, and is the more unfortunate in that his speech, which dealt with the alleged threat of the blacks to white civilization in South Africa, can be interpreted as forecasting a policy of sheer repression. His pronouncement has caused dismay among Dutch as well as English-speaking South Africans.

To preserve peace, we need guns of smaller and men of larger calibre.

Farm Notes

THE AMENDED SEEDS ACT

The changing conditions in the growing and distribution of farm and garden seeds has made it necessary that the Federal Seeds Act be amended. This Act, which has been in force since 1923, has been changed in a number of particulars and has been published in its new form with regulations for the guidance of seed growers and seed merchants as well as farmers and gardeners.

The more general production and use of registered seed has called for a change in the classification of this kind of product. "Registered Seed" may be defined as the multiplicable progeny of elite seed or registered seed of an approved variety accepted by the Canadian Seed Growers' Association.

Under its original form the Act provided for the grade names "Registered" and "Extra No. 1". These have been changed to "Registered No. 1", "Registered No. 2" and "Registered No. 3". These grades are equally dependable for seeding purposes except that Nos. 2 and 3 are applicable to perfectly good seed which has been damaged in appearance by weather conditions or contains a limited amount of impurities.

Among the other amendments there is one authorizing official seed inspectors to obtain a statutory declaration in respect to seed presented for grading and sealing in containers.

The amended Act, which governs the trade in field and garden seeds of all descriptions, has been issued as Act, Orders and Regulations No. 21 of the Department of Agriculture at Ottawa.

SEED GRADING

The grading of farm and garden seeds is a very important service of the Department of Agriculture at Ottawa. The principle upon which the Seeds Act is based is that of established grade names with a provision for grade definitions that are prescribed by regulations. Provision is made within the Act for the compulsory grading of nearly all kinds of seeds, and while field roots and garden seeds may be sold under guarantee of minimum quality, yet the grading of these seeds is steadily growing in favor, according to the Honorable Dr. W. R. Motherwell, Minister of Agriculture, in his report of his department for the past fiscal year. The grading is done on a basis of controlled samples received at the central office of the Seed Branch at Ottawa and district offices at different points in the country.

As indicative of the volume of work and responsible duties involved in grading agricultural seeds and in checking seed importations, the Honorable Dr. Motherwell pointed out that there were 5,208 samples recorded, tested and graded during the year under review. The total amount of seed represented by these samples was, of course, very large, amounting to millions of bushels.

CHOOSING ANNUALS FOR THE GARDEN

The question, What flowers should be grown in the coming summer, arises in many minds at this season of the year. Even the gardens that are well stocked with perennials will require some of the annuals for filling spaces in the perennial border when bulbs and other flowering plants have ceased to bloom. Annuals are also useful in rounding out ragged edges and filling vacant spaces. Then there are the flowers to be cut for the table.

Bulletin No. 60, entitled "Annual Flowers" written by Miss Isabella Preston of the Experimental Farm, Ottawa, offers the useful suggestion that annuals grown for cut flowers may be sown in rows in the vegetable garden. For whatever annuals are wanted, a decision as to what these shall be must be made and the seed selected before the spring arrives.

The author of the bulletin has for years been making careful notes of species and varieties of annual flowers grown in the plots and ornamental beds at the Experimental Farm. The information thus gained forms the basis of this bulletin, copies of which are available from the Publications Branch of the Department of Agriculture, Ottawa.

While many of the varieties of annuals may be planted in the open ground as soon as the soil becomes ready in the spring, there is a large number of them that require a longer season and must be started either in a sunny window in the house, a hot-bed, or a greenhouse. The bulletin tells how to do the work not only of preparing the soil planting the seed and transplanting the young seedlings, but it also tells how to protect the plants from injury by cut-worms. Many hundreds of varieties of beautiful flowers are described in the bulletin as to their growth, height and blooming season, and many of them are reproduced from photographs of specimens shown in vases.

This bulletin may be used to great advantage when studying the attractive flower seed catalogues that arrive in the homes at this season of the year.

(Issued by the Director of Publicity, Dept. of Agriculture, Ottawa, Canada.)

The King's Illness And Calcium Cure

"We have all taken an iron tonic at some time or another, but we have not all realized that we were working a biochemical experiment upon ourselves," says Dr. Bertram Lee Wool, in the Classical Review.

"[illegible] for [illegible] show that the red [illegible] can be found unless a [illegible] are constantly available. When we feed run down, our blood has probably lost some of the elements that help to form this coloring matter, among other things, of course. Iron will help the body to replace what is lacking, hence an iron tonic is prescribed.

"In this way the chemical composition of the life-giving fluid is altered, and so enabled to enrich itself; then we are 'toned up.' But besides iron, the blood normally contains small quantities of many other things, which are ordinarily obtained from a proper diet. It requires supplies of sodium, potassium, calcium, phosphorus, and so on.

"The exact function of all these elements is not fully understood, but, among other things, lack of calcium causes rickets in young children, and excess is connected with rheumatism in adults, but there are also innumerable stages and symptoms besides. The blood can be analyzed to discover what proportions of the different elements are present and then what is lacking can be introduced.

"If the patient cannot take sufficient food or the appropriate medicine to supply the want in the ordinary way, then the needed elements can be given hypodermically. Both methods serve the same purpose and both are experiments in biochemistry.

"All the fluids of the body from the saliva to the gastric juices and so on have a definite chemical composition, and discharge a definite chemical function. They have to dissolve the proteids, the fats, and the carbohydrates either in the stomach or the intestines, so that the nutriment can be absorbed by the blood.

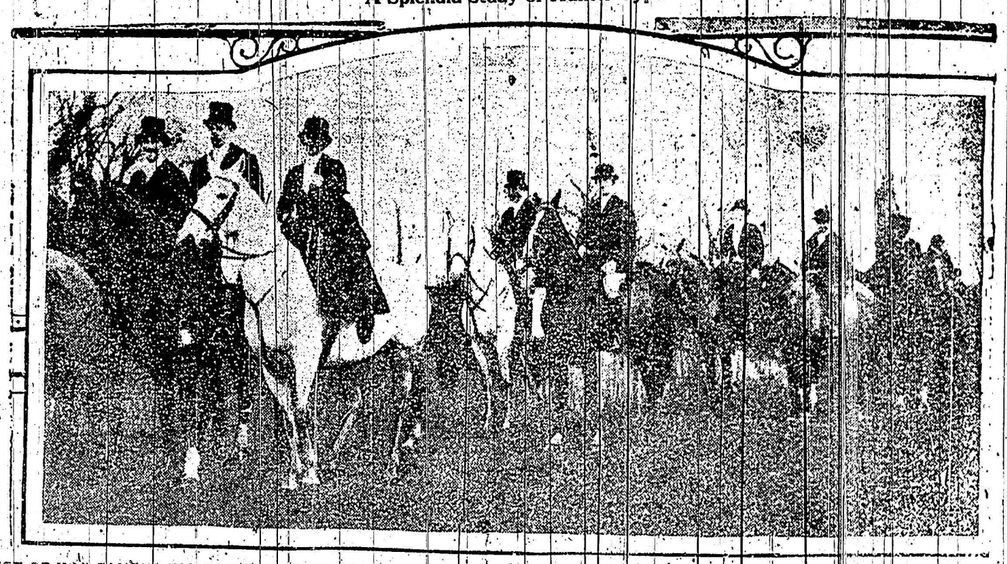
"Whether they discharge that function or not depends on the food we eat and also upon the proper production of the chemicals of our different organs. If anything is wrong, then the doctor may conduct a biochemical experiment upon us, either to discover the seat of the trouble or to remedy the defect. It is on this basis that calcium is now being administered to the King."

WHAT SHE LOOKED FOR

"She boasts that she's not the kind of woman who's always looking for the latest wrinkle in clothes."

"True enough—she spends all her time looking for the latest wrinkle in her face."

A Splendid Study of Hunter Type



MEET OF THE FAMOUS ESSEX AND SUSSEX FOXHOUNDS AT GREAT BROMLEY HALL NEAR ARDLEIGH

A pretty scene in Old England with the members of the famous [illegible] dogs to cover during the hunt. The [illegible] known among the many followers of the sport in the motherland.

Men of the Trees Work to Conserve Forests of Empire

New Zealand Said to Be Planting More Freely Than Any Other Nation

London—To preserve the beauty of England and to retain the character of the country by tree planting is one of the objects of the Men of the Trees, Mr. St. Barbe Baker, the founder of the movement, pointed out, in his speech at a luncheon in London recently. Lord Clinton and Professor Troup were among those invited from the Imperial Forestry Colleges in Australia and Canada, the guests of the Men of the Trees and Mr. Francis Younghusband, president. Mr. St. Barbe Baker said he felt confident that there was a future of usefulness for the Men of the Trees in Great Britain as well as in other parts of the world.

Mr. Francis Younghusband said he thought that Mrs. St. Barbe Baker, the founder and Mrs. Grant Duff, the secretary, had set afoot a movement which would be invaluable to Britain.

Lord Clinton said the message he took from the Men of the Trees was heartily reciprocated by the people of Australia and New Zealand, where the desire to decline afforestation and to beautify the countryside by the planting as the present time more than any part of the Empire, and probably more than any nation in the world. She had reached 55,000 acres this year, and Britain came next among the nations of the Empire, with 23,000 acres.

Professor Troup of the Imperial Forestry Institute, Oxford, referred to the vanishing forests of Australia and the need for forest conservation. He said there still remained a few moderate-sized areas of the wonderful old karri forests, and they took the opportunity, during their travels, to impress on the people of Western Australia the great desirability of preserving certain tracts of this wonderful forest, if only as a pattern of what forests can be.

Australia and New Zealand, he believed, were beginning to realize that forest destruction had gone far enough and that provision should be made for the timber and firewood supplies of future generations. When once those virgin forests were cut down it would be difficult, if not impossible, to replace them.

Empire Postage Stamps

Vancouver Province (ind. Cons.): We are strongly inclined to believe that Canadians generally will heartily approve of the proposal for a common Empire stamp to celebrate the restoration of penny postage. If the Chancellor of the Exchequer can see his way to follow Canada's example in regard to postal rates it would be an excellent idea to adopt a stamp for common use throughout the Dominions. The familiar tiny sticker with corrugated edges and the King's effigy upon it might very well be made from practically identical dies. The same, the color could be the same, the words "one penny" would serve as well as "two cents," and unless some genius in the Postal Department discovers bureaucratic difficulties there is every reason for adopting the plan. A common stamp would exercise a continuous influence of undoubted psychological value as a symbol of imperial unity.

This Tramp-Dog Repaid Friend

Philadelphia Police Dog Wasn't Much in the Pound but a Good Home Made a Difference — Now Wears Medal—But Read the Story

Philadelphia—Beauty is a German police dog who has become a member of the family of Mr. and Mrs. Alfred C. Boysen and the two Boysen children. Beauty's name is Beauty. Boysen is the little boy's name and the little girl's name is Elizabeth. Beauty is a dog and consequently Beauty is a he. Beauty is a good name, and Beauty is well liked in the neighborhood. Beauty is well known in seven states.

Not only that but the Women's Pennsylvania Society for the Prevention of Cruelty to Animals is to give Beauty a silver medal with something about zero, and valor and fidelity and all that sort of thing engraved on it, which, of course, considering Beauty's sudden rise in the world makes her feel very proud.

Lets see, it was just about a year ago, Mr. Boysen said, that Beauty came to the dog pound. She hadn't a friend in the world. Some people, finding Beauty—of course, she wasn't Beauty then, just a homeless stray dog—called up the society and turned her in. It looked pretty dark for Beauty for a while until Mr. Boysen came along and decided to give her a home.

There ought to be some [illegible] or something in this story just about here to denote the lapse of a year. In the meantime, according to the old saying, "handsome is, that handsome does," the dog became Beauty.

And now we come to the part about the silver medal and all the fuss that is being made over Beauty.

"My wife and the two little children were sleeping on the second floor of our house," Mr. Boysen said when we were awakened by Beauty who was dragging the bed clothes off with her teeth. My wife was for once dressed and I was not too comfortable. The house was filled with gas. I made my way downstairs and found that the [illegible] about, evidently had jumped on gas stove and turned on one of the cocks.

"Beauty's consciousness of the danger and the way she carried it is something that none of us can ever forget. We owe a debt that we can never repay to a stray dog, lost dog that we befriended a little more than a year ago."

India and Dominion Status

Bombay Daily Mail: The British Dominions, before and after obtaining complete self government, were and are laboring under the same defects which are said to exist in India. These difficulties did not, however, militate against the grant of self-government to the Dominions, while in India they are pointed out, to be insuperable difficulties. There are those who argue that the grant of immediate Dominion status or anything approaching it to India woul spell disaster to it. It did not do so in other parts of the British Empire.

The great difference in rank was shown when only six lines were devoted to a fall from a horse by the brother of the Prince of Wales.

Agricultural "Revolution" in South Ireland

Co-operative Methods With Dairy Produce, Range Quality and Re[illegible] Terms

[illegible] Agricultural Commission [illegible] on social [illegible] and [illegible] the [illegible] of Ireland [illegible] the [illegible] of the [illegible] the [illegible] of the [illegible] the [illegible] of the