

FINANCIAL

FLASHES

Will Remonetization of Silver Help Business Recovery?

Since President Roosevelt announced the issue of currency backed by silver some few weeks ago, many discussions have appeared on the subject of silver remonetization and his latest move in nationalizing the WHITE METAL, has added fuel to the fire for these discussions.

Delving into past history, the writer finds some items on the subject which would appear to be of interest in the present situation. In a recent mining publication put out by a well-known Toronto Investment House, there appears the following quotation from a speech made by United States Senator Joseph G. Blaine, before the Senate in 1878; "I believe that the struggle now going on in this country and in other countries for a single gold standard, will, if successful, produce widespread disaster in the end throughout the commercial world."

This statement, no doubt, was prompted by the fact that a few years previously a number of the European nations, including Germany, France, Sweden, and others, as well as the United States, demonetized silver, and, as a result, the price of silver dropped from sixty pence per ounce to twenty-nine pence between 1870 and 1900. When it is considered that about one-half the world's population, living in Asia, depend on silver as their internal standard of value and medium of exchange, it can

be readily seen where the drop in price affected their producing power in no uncertain way. If silver were remonetized and a definite value established with a set ratio to go on, would it not appear logical that these huge Oriental markets would again open their coors and absorb a tremendous amount of manufactured products?

The fact that at the World Economic Conference in 1933, some sixty nations agreed to purchase and withdraw from circulation an average of thirty-five million ounces per year for a four-year period would appear to indicate that these nations were in accord that some move in silver was essential before the trend of World Trade could expect to be toward normalcy.

That a similar opinion is also held by some of those in authority at Ottawa, is evidenced by the fact that the Honourable H. H. Stevens, Minister of Trade and Commerce, recently told a delegation of mining men that he would like to see more silver put in the country's currency, at the same time assuring his audience that he would lend his entire support to the remonetizing of silver. He stated that he had given the problem much consideration and had discussed it with business leaders of many countries before reaching the conclusion that more silver should be placed in circulation.

The recent increase in the price of silver should prove of substantial benefit to a number of Canadian Mining Companies and indications are, in the writer's opinion, that higher prices will be seen for the WHITE METAL before long and Canada, of course, stands to benefit substantially from any such increase.

Great West Saddlery Company Shows Improvement

The annual report of this company for the year ending June 30, 1934, shows substantial improvement in net operating profit with \$34,105.00 being shown, as against \$42,673.00 for the previous year. After charges and appropriations to reserve a net profit of \$10,281.00 is shown, and this is the first time in five years that the company has been able to show a balance on the right side.

During the year, company redeemed \$53,500.00 of the outstanding 6% first mortgage bonds, leaving balance now outstanding at \$555,000.00. The company also redeemed in the period under review a substantial amount of the first and second preferred stock issues.

Yellowknife Gold Mines Limited

First report of assays and development from the property of Yellowknife Gold Mines Limited at Great Slave Lake, in the North West Territories, are so favorable that a new rush of prospectors and miners has started to the district, according to advices received from Edmonton.

Major Burwash of the Yellowknife Company, in his report, states that a channel assay over a width of six feet, gave \$49.75 to the ton at present gold prices. Another assay over 36.4 feet gave values at \$10.50 per ton. It is understood that these assays have been fully and carefully checked. The showings are considered to be among the most important which have been encountered in the North West Territories.

Long Lac Adair Mines Limited

Developments at this company's holdings in the Strath Township, Temagami, continue to give decidedly encouraging results and most recent information is to the effect that assay made from Number Five vein ran 1.84 ounces of gold per ton. While officials of the company were reluctant to confirm actual figures, they admitted important assays had been obtained from samples. The Number Five vein on the property has been traced for a length of 1,100 feet.

Long Lac Adair also holds some 440 acres in the Big Long Lac Area, on which diamond drilling has been under way for several weeks, with results said to be very promising.

Nickel Shows 62 Cents Per Share

Half-yearly statement issued yesterday by International Nickel Company shows net profit of \$10,012,642.00 for the first six months in 1934, which compares with \$1,562,888.00 for the same period in 1933. After payment of dividends on the preferred stock, net was equal to about 62 cents per share on the outstanding common stock. President R. C. Stanley in a letter accompanying the report, advises shareholders that the company has now taken second place in the world as a producer of platinum and first place as a producer of palladium.

Stadacona Cuts Ore

Stadacona Rouyn Mines has cut 20 feet of mineralized quartz and schist at a depth of 450 feet on its main

property at Pelletier Lake, Quebec. This is the official word of latest diamond drilling, which is being carried out from the 250-foot level. This level has extended development and now has about 500 feet length of ore. Future plans call for continuing the shaft to a depth of 450 feet at which point a cross-cut will be driven to develop favorable formation revealed by the drilling.

Have You Heard?



The modern mustache is six on one side and half a dozen on the other.

REGRET.
If time could only turn back, even for a day,
I'd find the kindly deeds I lost along life's way.
I'd say the simple words to make some starved heart glad,
I'd spread some cheerfulness for souls bereft and sad,
I'd right each little wrong, and mend each broken thread,
I'd do and say the little things I might have done and said.

Man (groaning) — Nature wasn't very kind to us men.
Friend — Now what?
Man — Well, it there was no way of shutting off a woman's tongue, she ought to have fixed it so a man could shut off his ears.
The best time to do a hard thing is to do it right now and get it over with.
Man — It's not safe to flirt with this dancer. Her husband's got a title.
Friend — Titles don't mean anything to me.
Man — Maybe. But he's got the heavyweight title.

No man is ever completely satisfied with what he has. If he were the rest of life would be removed.

Visitor — Do Englishmen understand American slang?

Man — Some of them. Why do you ask?

Visitor — My daughter is to be married to an earl, and he has just called me to come across.

AFRICANISM: Scientists studying to produce a better gadget; manufacturers making it cheaply so you'll wear it out and buy a new one.

An old gentleman saw a group of small boys in the park and asked one of the number what game they were going to play.

Youngster — Cricket. We're going to play a game of the United States versus Africa.

Old Gentleman — Are some of you going to black your faces, then?

Youngster — Oh, no! Some of us are going to wash them.

It's funny, but you never hear of a man marrying a woman to reform her.

Visitor — That girl is certainly the picture of health!

Man — Yes, she's mighty well painted.

Agents who are selling the new-fangled cooling systems ought to visit the sun, where one or two are badly needed.

First Girl — So you and Maurice are to be married? Why, I thought it was a mere flirtation.

Second Girl — So did Maurice.

Good manners is nothing in the world but a sane regard and respect for the likes, dislikes, comfort and feelings of others. A whole book on "Good Manners" cannot tell more than this.

Customer — I'm not obliged to take just what you've got.
Grocer — No, perhaps not. But you are obliged to not have what I haven't got.

Curiosity may have killed a cat, but humans are tougher than that.

The Missus says she doesn't care what happens to the currency as long as it remains current.

An aching heart will drag a man down quicker than neuralgia.

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Even the most stubborn itching of eczema, pimples, mosquito or other insect bites, rashes and many other skin afflictions quickly yields to Dr. Dennis' pure, cooling, liquid, antiseptic D. D. D. Prescription. Forty years' world-wide success. Penetrates the skin, soothing and healing the inflamed tissues. No fuss—no muss. Clear, greaseless and stainless. It dries up almost immediately. Try D. D. D. Prescription now. Stops the most intense itching instantly. A 35c trial bottle, at any drug store, is guaranteed to prove it—or money back. D. D. D. is made by the owners of ITALIAN BALM.



Issue No. 34-'34

Special Reports on

These Three Patricia District Leaders
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We will gladly forward (on request) our recently-prepared SPECIAL REPORTS, that embrace the latest developments in the companies' affairs, also an opinion pertaining to the prospects for capital appreciation from a market standpoint.

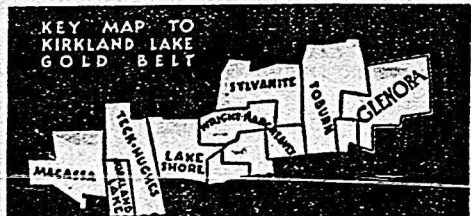
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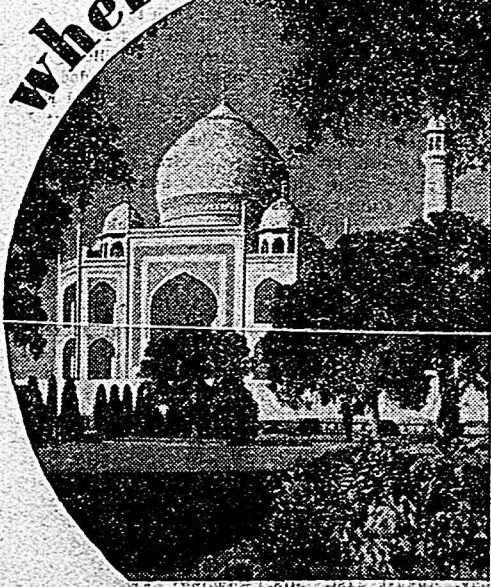


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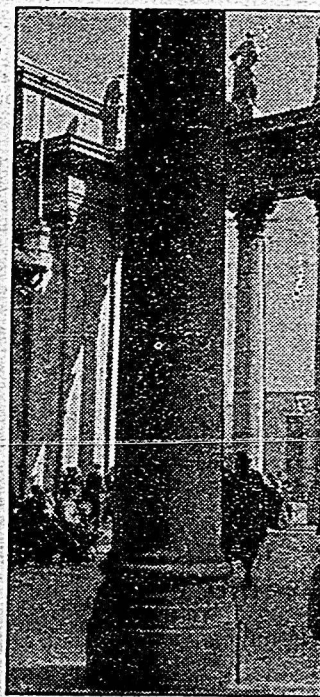
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