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FINANCIAL FLASHES

General Business Shows Continued Improvement

Outlook for continued improvement in the Dominion's general business conditions would appear to be most encouraging according to the various indices maintained by the Federal Government and other Agencies. While as usual, retail business has felt the seasonal midsummer recession, the general scale of production has been well maintained and is on a higher level than in 1933.

Railway earnings and Bank clearings, two of the most reliable of the indices, show excellent gains over the previous year and car loadings also show a substantial rise over 1932 and a sizeable gain over 1933. Crop reports would also indicate that the final yield will be higher than last year. Another favourable factor is the probability that the Dominion's wheat surplus will be sharply reduced by demand from foreign countries through failure of crops in other wheat producing countries.

Most recent figures also show that there is less unemployment, that there has been larger newspaper output, and some expansion in foreign trade, while substantial growth in mining activity has been very much in evidence. Canada would thus seem to occupy a favourable position and to be in line for further improvement which will compare favourably with other commercial nations.

Ontario Financing Establishes New Low Record

The success of the Province of Ontario in disposing of \$37,500,000 bonds at a cost of 2.97%, establishes a new low record for Provincial financing. The nearest approach to this price was the recent offering of the Province of Quebec, which was sold at a cost of 3.05% to that Province.

The Ontario offering at prices ranging from 97.92 to yield 2.55% on the five year maturities to \$99.90 on the one-year bonds, yielding just over 2 1/2%.

Bear Exploration and Radium

Recent reports from this company's property in the Great Bear Lake district are said to be of a distinctly optimistic nature. Underground work has been under way during the present year and it is said that values and widths are increasing with depth. Two levels have been established at 100 feet and 225 feet and substantial and high-grade ore deposition has been proven over good lengths to this depth.

In addition to its own property, BEAR holds a half interest in Yellowknife Mines, on which important discovery of gold was made recently, and has a substantial interest in St. Paul Silveradium, Ltd. as well as other interests in the district.

Long Lac Adair Mines

Good progress is reported with development work at this company's property in Strathly Township, Temagami Area, and the fault which apparently cut off the number five vein after it had been traced for a length of about eleven hundred feet, is reported to have been solved. Apparently this fault threw the vein sharply to the North, and same has now been traced for an additional two hundred and twenty-five feet. Width has shown substantial increase and mineralization is reported as being heavy.

At the Company's Holdings in the Long Lac Area, surface exploration is being continued and it is said that twenty-five veins have been discovered. Some of these appear to be of decided importance and are reported as being heavily mineralized.

Manitoba and Eastern

Official advice is received that the shaft at this Company's property in the Temagami Area has reached its first objective of 300 feet and station is now being cut. When this is completed drifting will be started on the 200 and 300 foot horizons where vein is expected to be cut within the next three weeks.

World Wheat Surpluses

World wheat surpluses are showing a definitely smaller trend in the current crop year according to a bulletin of The Financial News Bureau. It has been frequently stated in the last month or two, when sharply lower crops in the United States and some European countries and another small crop were indicated for 1934, that the burdensome wheat stocks of the last few years were destined for a steep cut. Broomball has now come out with his estimates on surpluses, as well as shipments, and confirms the decrease.

Harlake Gold Mines Ltd.

This company, which recently acquired a group of claims in the south-eastern section of the Little Long Lac area, is reported as having a crew on the ground and exploration work well under way. Ed. Hargreaves is supervising operations, and is said to be devoting practically all his time to the affairs of the company, which also holds a group of claims in the Swayzee Area. Mr. Hargreaves will be remembered as one of those few who saw the possibilities of Wright Hargreaves in the early days of the Kirkland Lake camp and as one of the original stakers of the Sylvanite property. Harlake's holdings in the Long Lac Area are adjacent to Dunlop Consolidated on the East.

Peterson Cobalt Mines

This company's property is reported as being prepared for resumption of operations. At one time this property was one of the leading producers in the famous Cobalt camp and practically all of its output came from the upper contact. Government geologists who have examined the lower contact are said to have reported that ore formation is as favorable as in the upper contact so that outlook for new development would appear promising. Reopening of this property is an indication of what may be expected through the increase in the price of Silver.

Maple Leaf Milling

Court approval has been given to the plan for reorganization for Maple Leaf Milling Company, Ltd. It is not expected that any announcement will be made regarding the appointment of new directors for some time, but it seems probable that some of the present members of the board will be replaced. Issuance of new securities in the reorganized company will not be possible for some time.

South McKenzie Island Mines

This company started diamond drilling on its property following an extensive surface exploration campaign in which several interesting looking veins were discovered. Number two drill hole which was put down at an angle of sixty degrees, cut the vein at a depth of 71 feet and was in good mineralization to a depth of over 31 feet, according to report from the property. This section of the Red Lake Area is humming with activity and at least one property will be on a production basis by the year end. This is McKenzie Red Lake and contract for Mill Construction is reported to have been let. Gold Eagle adjoining McKenzie and South McKenzie Island holdings, is reported as being prepared for underground work, which is expected to get under way shortly.

Dunlop Consolidated

Diamond drilling contract is officially reported as being let by this company. A minimum of 2,000 feet will be drilled at the company's holdings in the south eastern section of the Little Long Lac camp. Surface work, is said to have located six veins showing good widths and values.

Dividends Likely For Canada Bud

Indications are that Canada Bud, Ltd., will resume payment of dividends shortly, according to well informed sources. It is estimated that earnings for the quarter ending July 31st, will more than cover the expected 25 cents per share anticipated. From the same source, the writer learns, that July sales were about 94 per cent. higher than the same month last year.

We Hear That . . .

For four weeks ending June 29th, Loblaw's net profits were \$59,123 as against \$55,266 in 1933.

Canada Packers net for year ended March 29th, was \$1,429,670 as compared with \$607,611 in the previous year.

Brazilian July net shows increase of \$14,810 over July 1933.

Kirkland Lake Gold Mines July production establishes new high record at \$80,577.

Central Manitoba Mines net for July was approximately \$26,060. Saskatchewan, \$2,500,000 loan increased by \$500,000 to take care of heavy over subscription.

Sudbury Basin Mines shows increase of \$201,259 for 1933.

Gods Lake Mines is meeting with excellent results in underground development. Grade and widths of ore body said to be showing improvement over surface showings.

MacFarlane Long Lac Mines operating in the eastern section of the Little Long Lac Area, have extremely promising surface showings.

Central Patricia Gold Mines has decided to double mill capacity, bringing it up to 100 tons per day.

Sylvanite's addition to its mill is now broken in and 350 tons per day are being treated.

Lake Shore unexpectedly declared an extra dividend of 50 cents per share to be paid with the regular disbursement on Sept. 15th.

Imperial Bank are going ahead with erection of new Head Office building in Toronto. This would look as though officials of this conservative organization had absolute faith that business recovery is just starting and that better times are ahead.

Brantford Cordage will show considerable improvement for fiscal year to August 31st. Annual report will probably be available in about a month's time.

Roofing manufacturers have raised their prices on account of steadily increasing price of raw materials. Wholesale hardware firms across the Dominion are said to believe outlook for fall business is very promising.

Ontario Hydro shows big gain in power used during July.

Silver

Controversy over re-mineralization of the "White Metal" continues to be a subject of intense interest in financial circles. Canada is very much interested in the matter from a mining standpoint, in that, in the Great Bear Lake District, we have the only new silver district known at present and higher prices will give a tremendous impetus to development work in the district. Reports coming from the various properties now being developed, indicate that production will add materially to the grand total of Canada's mineral output in the not distant future.

Nature of Dysentery

The dysentery that is alarming New Jersey and threatening New York is a very different disease from that which broke out in a Chicago hotel in 1933. A bacterium is the cause of the Jersey outbreak; in Chicago a parasite, a microscopic protozoan or animalcule, was at work. In the World War both type of dysentery occurred side by side in some military units and occasionally in the same soldier.

The New Jersey type of dysentery is distinctly a tropical or sub-tropical disease. Dr. H. S. Cummings, surgeon general of the Public Health Service, informs the editor of this department that Shiga, a Japanese worker, discovered its bacterial nature in 1898. Drs. Flexner and Kraus extended our knowledge. The Flexner variety of dysentery is the most frequent in the United States and is the one with which Jersey City must deal.

Bacillary dysentery prevailed on all fronts during the World War. The first outbreak occurred at Gallipoli, in 1915, and was responsible for a high proportion of the 120,000 casualties from sickness in that area. Dysentery kills more soldiers than bullets.

CONDITIONS OF PREVALENCE

The disease is always present in certain parts of the tropics and may become epidemic anywhere during periods of crowding, bad sanitation and privation. According to Dr. Milton J. Rosenau of Harvard Medical School, the outbreaks are so common in institutions that physicians speak of jail, asylum, camp or ship dysentery. Flies, contaminated milk, water and food and human carriers are the spreading agents. In this respect dysentery is like typhoid.

Anybody may catch the disease, but infants under 2 years and adults between 20 and 30 seem to be especially susceptible. The mortality varies widely with the locality and the particular outbreak from 2 to 80 per cent. Dr. Rosenau implies that the mortality rarely exceeds a maximum of 30 per cent. Thus far there have been about 170 cases in Jersey City, with six deaths.

The New York Academy of Medicine describes dysentery as "usually a diarrheal disease ushered in with a good deal of colicky pain." Ordinarily, the disease will go through its course in three weeks. Opiates are given to control the diarrhea and pain. No roughage is permitted in the food. Milk constitutes the principal nourishment.

How Farmers' Creditors Act Solves Many Debt Problems

The Farmers' Creditors Arrangement Act was one of several measures passed at the last session of Parliament in aid of the agricultural community. Its purpose is to facilitate compromises between debt-burdened people on the land and those to whom they owe money. In other words, the Act was drafted with the specific object of meeting the financial difficulties of farmers throughout the length and breadth of the Dominion. Once its provisions are fully understood by distressed agriculturists, the measures will be welcomed as showing them they way out of their difficulties.

Under the Federal Bankruptcy Act which was passed in 1919, no farmer can be forced into bankruptcy. It is nevertheless true that he can voluntarily assign and seek relief under the Act. Owing, however, to the expense involved in the proceedings, very few farmers have sought relief by this means. In the Farmers' Creditors Arrangement Act, the Government has sought to make available at little expense to the farmer a financial machinery which will enable the holders of the soil to obtain a settlement of their debts and thus a new start in life. Under the new law two things may occur—(1) Compromises may be effected of the debts of those whose statements of affairs and general desire indicate hope and prospects of success; (2) Where the indebtedness is out of all proportion to the assets the Act makes provision for a bankruptcy discharge at little expense to the farmer. This will enable this class of farmer also to make a new start in life.

It was not easy for the Government and Parliament to design and put through such legislation. The main difficulty lay in the fact that most creditors are also debtors to others by virtue of contract or of trust. Ministers and the House of Commons, however, regarded as a paramount necessity some action that will help to retain the farmers as efficient producers on the land. In an explanation put out from Ottawa it is contended that if debtor and creditor can be brought together in a reasonable atmosphere an arrangement could be arrived at which will give the man on the land a fresh opportunity for success and, at the same time, protect as far as possible the interests of those whom he owes money. Each party must be prepared to deal reasonably with the other. A settlement is needed between debtor and creditor and it must be made without destroying the basis of credit and confidence, and as well without undermining the basis of co-operation.

If the farmer and his creditors at their meeting cannot agree upon a settlement, appeal may be made to a government tribunal which can formulate a binding proposal based upon the present and prospective capacity of the debtor to perform the obligations prescribed and the productive value of the farm. The procedure to be followed by a farmer seeking such relief is simple. The Governor-in-Council will appoint in the judicial centre of every farming community an Official Receiver. To this man the farmer may go. The Official Receiver will assist him in preparing his Statement of Affairs and in making a proposal to his creditors. This proposal and statement of his affairs will go to each creditor with notice of date and place of meeting. At this meeting the farmer's affairs and the proposal will be frankly and informally discussed.

The proposal of the farmer may provide for a compromise or an extension of time or a scheme or arrangement in relation to a debt owing to a secured creditor, or in relation to a debt owing to a person who has acquired movable or immovable property subject to a right of redemption. But in that event the concurrence of the secured creditor or such person, shall be required, except in the case of a proposal formulated and confirmed by the Board of Review, which is the tribunal to which request can be made if the efforts before the Official Receiver prove abortive—the request to be made by the farmer or any creditor.

One clause in the Act provides that whenever the rate of interest exceeds seven per cent. in any mortgage on farm real estate, the mortgagor, by taking certain specified action, may escape the obligation of paying more than five per cent. per annum thereafter. It will thus be seen that this measure enables heavily indebted farmers to stabilize their financial situation without submitting to the indignity of going through the bankruptcy court. The over-burdened agriculturist has, indeed, been presented by the Government with a simple and inexpensive means of beginning all over again with hitherto unexpected prospects of success.

Examinations to Be Earlier

For High Schools — Ontario Plans to Give Out Results Earlier.

Toronto.—Examinations in subjects taught in the middle and upper schools of high schools and collegiate institutes will be held a week earlier in 1935, Hon. Dr. L. J. Simpson, minister of education, announced recently.

The minister also announced that he has under consideration plans for reduction of the cost of examinations and likewise for simplification of the system. The minister said: "It is felt that under the present system, the time between the announcement of the results of the upper school examinations and the opening of the high schools and universities is inadequate to permit pupils and parents to make plans in a satisfactory manner. Under the arrangement now proposed, middle school examinations would be completed by the end of June and, with the exception of language papers, on which relatively few students write, the upper school examinations would be completed at the same time, and the results of all departmental examinations should be made known relatively early in August."

When the system of accepting the recommendations of the teachers of local schools in middle school subjects was introduced in 1932, the number of papers actually written was substantially reduced, and the burden placed on the readers of the department examination papers was made much lighter.

In the interval, however, the number of candidates presenting themselves for upper school, or honor examinations, examinations has increased substantially, with the result that this year the number of papers required to be read in connection with upper school examinations is more than double the number written five years ago.

"The result is that the saving in time and effort in connection with the middle school examinations has been offset by the increase in the burden of the upper school examinations."

A bachelor is a selfish, callous, undeserving, no-good specimen of the male who has cheated some worthy woman out of her home or matrimony.

When a girl declares she'll never marry, there isn't much difference between where she stands and matrimony.

World's Eighth Wonder

The recent discovery of part of the plans of the once famous Turkish musical well, constructed by Peter Bodor at the beginning of the last century, has brought the name of this mechanical genius into prominence again. One of his most remarkable achievements was the oak bridge at Marosvashely, constructed without a single nail being used.

With the fantastic humor of genius he constructed a printing press under his own roof, so that every visitor caused a ten-dorin note to be issued in the cellar! Bodor never circulated a false note, but some of his friends were not so scrupulous, and the discovery of his press brought him a sentence of twenty years. This was commuted to two or three months when Bodor was commissioned to construct the musical well he had designed.

It consisted of a basin containing three thousand pailfuls of water, above which terraced steps culminated in a cupola supported by six carved pillars. The cupola, surmounted by a figure of Neptune, concealed mechanism which produced "Turkish music," which was played every six hours and could be heard over an area of six or seven miles. It was regarded as the eighth wonder of the world.

Many years later the figure of Neptune was overthrown by a storm, and the mechanism which produced the music broke. Bodor refused to reconstruct the mechanism and died without revealing its secret. Now it is believed the reconstruction can be done at a cost of a thousand pounds, and it is proposed to place it in the old district called Taban, which lies on the Buda side of the Danube.

Have You Heard?

Marriage may be terrible, but surely single life can't be so full of charm and happiness. If it were, don't you suppose many more people would rarely stick to it?

Customer (to barber)—You ask 40 cents for a haircut while your competitor asks only 25 cents.

Barber—Well, you see, a good barber cuts hair, while a poor barber cuts prices.

To find the boss of the house, observe which one is taking a nap, when nobody dares make a racket.

First Bum—I'm looking for the president of this railroad.

Second Bum—Well, you don't expect to find him here, do you?

First Bum—Oh, I don't know. I'm on his track.

Some men are so constituted that they can pull a dirty trick in morning and buy rose bushes in the afternoon.

Some men are so thoughtful that they rent a cottage on a lake so the wife can get out of the stuffy kitchen at home into a stuffer one.

Not to our knowledge: Breathes there a girl with soul so dead,

Who never to herself has said: "I'm overweight, but for the best, 'Tis my resemblance to Mae West."

There are two kinds of husbands. The kind that won't allow you out of their sight and those that won't allow you anything out of their pocket.

Man—They say that radium is always giving off parts of itself and yet it never gets any less.

Neighbor—Is that so? That's the sort of stuff they ought to make money of.

A bachelor is a man who never makes the same mistake once.

Math Professor—Now, Mr. Zilchguard, if I lay three eggs here and five eggs here, how many eggs will I have?

Mr. Zilchguard (with a questioning glance)—I don't believe you can do it, sir.

The Wild Oat crop seem to have come through the drought quite well.

Scotch Boy Friend—Are you hungry?

Girl Friend—I'll say I am! I'm near starved!

Scotch Boy Friend—Good! Then a hot-dog sandwich will taste as good to you as a chicken dinner.

With the springing up of all the nudist camps, one would think the mosquitoes would have plenty of day work and give us old-fashioned people a bit of rest at night.

The depression did us a good turn. Acting as a poultice that reduced the swelling in a lot of heads.

Man—Neighbor, will you lend me twenty-five dollars?

Neighbor—I never lend money a second time to a man who disappoints me.

Man—But I paid you the ten I borrowed last week.

Neighbor—That's just it, I never expected it.

BABY SCALDED!

Quick! Get the **MECCA OINTMENT**

Stop the pain and soothe the inflamed skin by applying Mecca Ointment at once. Prevents inflammation, saves tissue destruction and quickly starts safe healing. Keep a supply of Mecca Ointment in the house to meet all emergencies. Mecca soothes like magic when applied to burns and scalds.

Mecca Ointment is sold by all Druggists—25c, 50c (tube), 50c and \$1.00.

A Barber Who Had Rheumatism

Tells How He Carried On

A barber who has been a martyr to rheumatism writes: "I have been a martyr to rheumatism for some ten years. For five years I was so affected that it was with the greatest difficulty I was able to carry on my business. I may say I am a barber by trade. After having tried numerous remedies, I was finally advised to try Kruschen. I am pleased to say that after having used Kruschen for some twelve months, I am now freer from aches and pains than I have been for some ten years. In fact, I consider I am rid of rheumatism, thanks to Kruschen Salts."—W. J.

Two of the ingredients of Kruschen Salts are the most effectual solvents of uric acid known to medical science. They swiftly dull the sharp edges of the painful crystals, then convert them into a harmless solution. Other ingredients of these Salts have a stimulating effect upon the kidneys, and assist them to expel the dissolved uratic needles through the natural uratic.

When You Write Finis

A man who does something big in a mechanical way does not write finis after it. If he does, the world writes finis over his name. Compare the first electric light, the first telephone, the first automobile with the present-day product, and the two hardly seem related. Radio is comparatively new; yet all the manufacturers are thinking along the line of progress.

It is not only the inventor and the manufacturer who should take this attitude. It should be universal. Whatever is accomplished, you should be less interested in it than in the chance to improve it. Education should not be a thing finished, but a foundation on which to build. Joining the church is a start in Christian living. Do not be in a hurry to write finis except for those things that should never have been started. All the rest means going forward indefinitely.

Broody hens cease production for a time. The sooner the broodiness is broken up, the sooner they will be back on the job of laying. A crate with a slatted or wire bottom suspended a few feet from the ground, is one effective means of inducing a hen to forget her broodiness.

OPPORTUNITY

"Opportunity is more plentiful even than opportunity and probability."—Earl of Beaconsfield.

"Hold thought steadily to the enduring, the good and the true, and you will bring these into your experience proportionately to their occupancy of your thoughts."—Mary Baker Eddy.

"Do not wait for extraordinary circumstances to do good actions—use ordinary situations."—Ricoeur.

"Great men should think of opportunity and not of time."—Earl of Beaconsfield.

"A wise man will make more opportunities than he finds."—Iacono.

"Proudhon deep while sluggards sleep."—Benjamin Franklin.

"That policy that can strike only while the iron is hot, will be overcome by that perseverance which, like Cromwell's can make the iron hot by striking."—Colton.

Classified Advertising

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In TINS—35c and 60c
NEW, LARGE BOTTLE, 75c
Issue No. 36—34

A Sign of Better Times

"What a well-appointed camp!" exclaims the traveller on provincial highways this summer.

"A sign of returning prosperity," says his companion. "In many parts of the province one finds Bell Telephone men busy rebuilding and extending telephone lines and equipment. It seems to indicate that the telephone people have confidence in the business outlook."

Bell Telephone construction camps are models of neatness and orderly effectiveness.