

# FINANCIAL FLASHES

#### THE REASON WHY!

Readers of this column may wonder why a substantial proportion of it relates to the mining industry and mining companies. There are several reasons why the writer has largely confined himself to this phase of financial matters not the least of which is the fact that a very substantial percentage of Ontario's population is interesed either directly in the mining industry or indirectly through their holdings of the shares of mining companies.

No matter where one goes mining appears to be a subject of comminterest. Secondly, news regarding industrial concerns is largely a matter of conjecture as only a very few companies give out information except at the time their annual report is published, while progress reports from the various mining companies are in many instances issued a number of times during the year. The third reason for the preponderance of mining items is the fact that the industry has, during the past decade, developed into one of the Dominion's most important assets and leading financiers, business men and government officials have openly declared that the industry has been the largest single factor in aiding business recovery and it has helped in maintaining a sound credit position for the Dominion, proportionately equal to that of the leading nations of the world. In addition the mining industry provides employment for more workers than any other single class of industry with the possible exception of farming. Finally, but not the least important, is the fact that boom conditions existing in the industry have resulted in the placing of large orders for electrical and mechanical equipment, chemicals, explosives and other mining necessities which in turn has lead to manufacturers increasing their staff; car loadings have increased. and the industry has also provided new outlets for agricultural products Over one hundred million dollars were paid in wages and salaries in 1933 by mining companies and the writer is of the opinion that almost every community in this fair Dominion of ours has benefited in some way from the activities of the industry. It has also been responsible for the influx of millions of dollars from the United States, Great Britain and other countries. These reasons, in the opinion of the writer, are sufficient to warrant preponderance of mining gossip in this column.

#### Distillers Corp.-Seagrams Ltd.

Annual report of this company for year ending July 31st shows earnings of about \$3.00 per share, and it is understood that current business is such that the present year will probably show substantial increase in these figures. Working capital stands at about \$13,000,000.00.

#### MacFarlane Long Lac Mines

A complete examination and survey of this company's property has jus been completed by the consulting en gineer, Mr. M. P. McDonald, and the progress report is being forwarded to shareholders. In his report the engineer states that work to date has disclosed four mineral deposits, one of which is of major importance and is described as the number two vein. Rocks and structural conditions exist on the property favorable as a loci of mineral deposits and comparable to those seen at other properties in the area.

Trenching on the number two vein for a length of several hundred fee chows the vein to have a width of about sixteen feet. The vein consists of several quartz veins and stringer with mineralized schisted material intervening. A dyke of quartz porphyry lies immediately south of the quartz vein which carries visible gold and the engineer states that the property has ossibilities of developing a tonpage of profitable gold ore.

#### Mining Dividends

Dividends paid to date this year have already exceeded the total for 1933. More than \$28,000,000.00 has paid or some \$200.000.00 more than the aggregate dividends for the whole of last year

Ontario heads the list with distributions totalling over twenty one and a half million dollars, while British Columbia came second with over three million eight hundred thousand dollars paid, Manitoba joined the list this ing policy definitely brings the Orient year with San Antonio paying its in-Itial dividend of over one hundred thousand dollars.

#### New Wheat Crop of High Quality

According to Country Guide, Winnipeg, it appears almost certain that the quality of the new wheat crop will be among the finest if not entirely eclipsing all previous records. Of a recent week's car inspections, \$3.6% graded No. 1 Hard or No. 1 Northern, the world's finest spring wheat grades. A large number of tests from Mani.

A large number of tests According to Country Guide, Winnipeg, it appears almost certain that the quality of the new wheat crop were instituted in 1927.

Another feature is the continued high price of Durum wheat which has been running 10c to 11c higher than the corresponding grade of bread wheat. There were about one million acres of Durum sown last year, most of it in Manitoba.

A new source of income was opened to prairier farmers by the arrival of purchasing agents of the American Relief Commission in search of Canadian straw. Prices will likely be about \$3.00 for wheat straw and \$4.00 for oat straw, products hitherto prac-tically unsaleable. It seems certain that this will aid considerably in swelling farm revenue in the Canadian West.

#### Monetary Problems Approach New Crisis

Financial News Bureau says, it be comes increasingly apparent that money and the regulation therefore is to play a more important part in the world's ultimate recovery from depression—the worst of its history—than hitherto has been considered likely. There still are eminent auth-orities who assert that "money tinkering" will not cure economic ills; but it is perfectly obvious to anyone who follows almost any market for two consecutive days that monetary considerations are playing a greater and greater part in guiding the course of business. President Roosevelt's last move was in connection with silver. For the first time his silver-purchas. into the world's money tangle, and during the past week there has been

talk of China abandoning its tradition-

al silver standard in favor of som ther form of monetary control.

The reason for this is that higher silver prices tend to check trade with the Far East where cheap money, that is, cheap silver, has ten-ded to facilitate the export of goods, As silver prices rise, China becomes more important exporter of the white metal; and Chinese silver shipments already have been of sufficient bulk to keep the London price of bullion from rising in normal response to United States bidding. What the fin-al effects on China and other Oriental countries are to be is far from clear; but it is obvious that a new phase of adjustment in world affairs is only commencing as a result of the new silver situation.

In addition to the Eastern compli-

cations, there will be effects in the Occident that cannot fully be estimated at this time. It is evident al-ready, however, that from some effects of the 'silver-buying program there has followed a weakening of the U.S dollar in Europe. This has led in turn to the export of gold. In effect, then, the United States will be buying a least some of the silver acquired out side its own borders, by the paymen of gold from its huge store. Super-ficially this redistribution of gold might seem to be in line with require, ments as defined by many of the world's leading monetary experts. But o effective redistribution of the yelow metal will have taken place if t merely moves from vaults in the U.S. to vaults in Paris. France al-ready has more than 100% gold coverage for her currency.

#### Net Profit of \$5.07 Per Share for Lakeshore

The annual report of Lake Shore Mines, Limited, for the year ended June 30th, revealed earnings of \$10,-145,705,00, equal to \$5.07 per share on he outstanding capital stock, as compared with \$3.60 per share in the previous year.

During the year \$36,991 tens of or were treated with an average value of \$19.57, and total bullion produced eing \$16,382,274. This compares with

tems:	
ash	\$7,295,207
Bullion on Hand and in	
transit	502,242
accounts receivable	4,735
Supplies on hand	290,652
nvestments	1,769,922
shares in other mining	
companies	805,600
oans secured	9,335
Buildings, Equipment, etc.,	
ess depreciation	1,030,339
lining properties	73 E 75 7 1
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474,243 Sundry Assets ..... Current liabilities amounted to \$1,-186,352.00, made up of accounts payable and accrued charges \$362,080.00 and reserve for taxes \$1,124,272.00.

In commenting on operations for tricts, observe the year, it is pointed out that the ness Bulletin. increase in the price of gold has made available a very considerable tonnage of lower grade ore above the two thousand-feet level and for this reaon intensive exploration on the lower horizons is unnecessary for some time, Continuation of favorable struc ture and persistence of values to greater depths is indicated by results obtained on No. 1 vein at the 4,450-

#### Fall Wheat Fertilizer - Order Now

2-12-6 @	\$32.50 per ton
	\$27.50 per ton
0-12-5 @	\$28.00 per ton
	\$20,00 per ton
0-20-0 @	\$23.00 per ton
	Manure, \$3 per cwt.
	sh. Freight paid on
	lbs. and up. to
	Ontario. Agents
wanted.	A Company of the Company

The Earle M. Grose Fertilizers
West Toronto, Ontario Write for prices on Atlacide Weed Miller

Issue No. 38-234

#### Have You Heard?



A ROUND ROBINS

Protect the birds That eat the insects That destroy the forests That conserve the waters That feed the streams That fill the reservoirs That moisten the lands That produce the crops That supply the markets
That provide the foods That nourish the people That make the nation.

PEPPER-One nice thing about the income tax is that they can't take anything unless you make something. - Cleanliness compels order, and order compels efficiency. - When the law is against him the lawyer resorts to oratory and abuse. — Few of us selves. - The trouble with most books is that they are nine-tenths rehas and only one-tenth new ideas. — By the time a husband will stand without hitching, he's hardly worth owning. — It is a pleasure to do good work for people who can appreciate good work. — The cook always seems to make the most of what the family doesn't like. — Enthusiasm is the bright light that illuminates the road to success. When the ordinary person tries to make some easy money, he loses hi shirt. - A man never learns the real truth about himself until he is married. — The exception to the rule proves that you're the goat once more. — The prettiest flowers grow in the garden of tomorrow. — The trouble with too many of us today is, we make our beds and then try lie out of them.

Woman, (returning from doctor's) John, the doctor told me this after oon that I need a change of climate Her husband (listening in)-That's all right, dear. The radio says it is going to be 20 degrees colder to

The big difference between bolog and baloney, is that you eat the former and absorb the latter.

Bridegroom (to the bride when hey had settled down to keeping house after their honeymoon trip)-Now, let us have a clear understand ng as we settle down to married life Are you the president or the vice president of this organization?

Bride (sweetly—I want to be neither president, nor vice-president. I'll be perfectly content with a subordinate position.
Bridegroom—What position is that

Bride-Treasurer. After a high-pressure salesma has been interrupted by a telephone call, he has to begin his speech al

ver again. Man-I waited two hours for m ife to get ready to go out last night.

Friend-Two hours, eh? Man-Yes, two hours. She took or hour to make up her face and the second one trying to make up her mind what dress would best go with her complexion after she had put it

So live that if everybody fellowed our example the blackmailers would starve to death.

Judy—So your husband wouldn't et you sell kisses for charity? Rita-No, he said charity begins at home.

Every time we see a man with a arge "bay window" we're tempted to dive headlong into it, just to see if

Correct this sentence: "When I ask for criticism," said the amateur, "I want the truth-not taffy."

#### Burning up the Country

During the recent dry season for 277,726 est fires have been raging in various arts of Nova Scotia. We venture that there are comparatively few this constituency who have ever seen a fire in action in the woods dis tricts, observes the Victoria-Inver-

> Writers have depicted the prairie fire of the West. The prairie fire is a babe in arms compared with a forest fire. A forest of fir, hemlock and spruce aflame is a veritable inferno When the balsamy spills of the bushy trees burn freely the wild flame: sometimes cover a frontage of mile reaching from the underbrush on the ground to far above the tree tops. This vast fiery furnace at times travels faster than a horse can trot Wild animal life is wiped out, valu able timber destroyed and frequently in its course homes and whole villages are razed and lives snuffed out. The fury and roar of a forest fire will never be forgotten when once

> experienced. The fire in the forest never starts of itself. It practically always is started by some human agency. Oc casionally the fire gets away from a farmer burning refuse on his own property. Some of the most disastrous fires have been deliberately set by persons desiring to burn over a barren to induce the growth of berries. Then, too, there are the ac

cidental fires growing from camp fires left insufficiently cared for, or the London Tax carless match or burning eigarette aside by those passing through the woods.

There are perhaps a hundred and one ways that forest fires are start-ed but practically every one is avoidable by ordinary care. There are license laws whereby the government can always know all parties who have been in any forest where a fire has been started. The utmost effort to locate and convict every one re-sponsible in any way for a forest fire should be put forth. Then severe

ounishment should follow.

The setting of a forest fire should be in the catagory of crime. It en-dangers life as well as destroys property and lays desolate the country The public lash or a reasonable fire brand punishment may, however, be more to be feared than a few years in Dorchester.

We have rarely heard of the per-pertrator of a fire having been convicted and punished. Regardless, the powers that be, should let it be known that in future no quarter will be shown in the crime of setting forest fires.

#### Japan's Wheat Plan Success

Completed 2 Years Ahead Of Schedule Decided In 1932

Tokio - The Japanese Govern-Tokio — The Japanese Government's five-year wheat-growing project, inaugurated in 1932 by the ministry of agriculture and forestry to enable the country to supply its own requirements of the cereal, has achieved its objective two years

Nazi Chemists Have Its aband of time ahead of time.

Estimates submitted at a con-ference in Tokio of the chief officials of the wheat encouragement bureaux in the various prefectures showed the wheat crop in Japan this year will yield 44,849,900 bushels while the estimated consumption of the country is 45,000,000 bushels.

In 1932, when the scheme to encourage the farmers to grow more wheat and to teach them how it was put into operation, the yield was 32,-488,800 bushels from a planned area of 508,716 cho (1,246.354 acres.) The planted area this year is 647,723 cho (1,586,921 acres.) last year the yield was 40,265,200 bushels from 616,476

cho (1,510,366 acres.)
Since the domestic crop is not practically equal to consumption, the officials have decided to relax their efforts to increase production and to concentrate their attention on effect-ing improvement in quality. Although bread by no means sup-

plants rice, which remains the staple cereal, it has been popular as a food for several years and army regula-tions prescribe mixing wheat with tions prescribe mixin; wheat with rice before boiling it for soldiers' rations. The wheat constituents counteract the tendency of polished rice alone to cause beri-beri.

#### Bring People to Your Store

Advertising creates a desire to see If there is a well-known advertised article described in the columns of a paper the people want to look at it. If you will let these people know you have it they will come to your store. It is worth money to any store keeper to bring a new customer to his

The rest is up to his good service and prices—a pleased customer for a small article may mean a life customer for many articles.

#### £70,000,000 Puff

For the year ended March 31st last, the total revenue in Great Bri-tain from tobacco was £67,227,401, an increase of four millions on the figure for 1932. There were on last year's

ed to 77,996,567 ibs., valued at £4,-641,762, whereas for the same period in 1932, just over 60,000,000 lbs., priced at £3,000,000, were imported.

#### THAT DEPRESSED FEELING IS LARGELY LIVER

Wake up your Liver Bile

-Without Calome —Without Calomer

You are "feeling runk" simply because your
Ever ien't pouring its daily two pounds of Bouid
blie into pur loss. Digrestion and elimination
because the proposed of the proposed of the proposed.

What you need is a liver stimulant. Something that goos farther than naits, mineral water,
oil, laxative candy or chewing gum or roughage
which only move the bowels—ignoring the real
came of trouble, your liver.
Take Carter sature (moreury). Safe. Sure.
Alle, No harm comments of the proposed of th

## Payments Up

Have Collected 68 Per Cent. Her Hands Were Help-Of Total Roll

Lordon, Ont.-Out of a tax roll this year of \$3,644,406,75, property fice \$2,483,324,79 up to August 31, owners had paid into the city tax representing 68.1 per cent. A statement to this effect was issued by Finance Commissioner Bell. Collections on current taxes showed an increase of \$141,601.18 over the eightmonths' period of 1933, although the percentage was slightly lower because of a larger roll. The total tax bill for 1934 amounted to \$3,408,614.-

Total collections for the first eight months of this year including arrears and statute labor taxes amounted to \$3,109,237.21, an increase of \$218, 231.84 over last year and about the same as in 1931. For the month of August collections totalled \$411,871. 63, a gain of \$18,468.62 over the cor-responding month of 1933.

A comparative statement of collections on current taxes for the last six

	years	fol	lows:	
	100		Total Roll	Payments
:	1929		\$3,196,026.31	\$2,412,242.6
	1930		3.420,361.51	2,554,311.3-
	1931 1932		3,667,630.44	2,671,657.6
	1932		3,588,689.63	2,632,177.78
-	1933		3,408,614.85	2,341,723.6
-	1934		3.644,406.75	2,483,324.79

### New Ensemble

Nazi Chemists Have Invented a Cloth Called "Woolstra" Made Out of Liquefied Wood.

Berlin,—Nazis today trained their first gun in the big battle with lack of raw materials on the fashions of frau and fraulein.

As imports of wool were increas ingly restricted by the shortage of foreign exchange, a survey of Berlin's style authorities and textile experts showed that women-and men, as well—are beginning to wear the so-called "wool cloth" derived from what Nazi chemists call "liquefied wood,

The new substitute for wool, Ger man science's initial answer to the shortage of commodities produced abroad, has been officially named abroad, has been officially named "wolstra." and, it was said, it has properties of warmth, strength and pleasing appearance practically equal to those of real wool.

Richard Dillenz, director of the Reich Institute of Fashion, claimed further that "woolstra" resembled strikingly the product of the sheep's back.

#### NECESSITY THE TEACHER

While Dillenz insisted "German yomen can still wear all the pleats and frills they desire," and "Ger-many has sufficient supplies of raw materials and textiles to last through the winter," he nevertheless admit-ted that necessity is dictating the proluction of artificial wool, silk and

"The new "wolstra" textiles are fashioned through hundreds threads being woven together, it was explained, and represent years of ef-fort on the part of German textile experts since great war days when aper suits were in vogue

In some cases wool thread from dis-carded garments is used as the base for cloth, and experts estimate that he new "woolstra" together with ma terials wooven from old wool thread comprise some 20 per cent, of all the "wool" cloth now being used by the Reich

FASHION BUREAU REPORTS Dillenz, who is also art director for the officially inspired Relch "fashion bureau," took occasion to deny reports that German women are being urged

ward the world at large."

"Chancellor Hitler, who has the textile situation at his finger tips, is definitely opposed to such a program," he said. "It would throw millions he said. out of employment."



#### Could Not Sew a **Button On**

### less with Rheumatism

less with Rheumatism

At one time she thought she would lose the use of her right hand. But "a blessing"—in the form of Kruschen Salts—put her right again.

"I was sure in a bad state," she writes. "In fact, I could not do my housework, I was so bad with rheumatism in my arms and hands. I could not sleep at nights, and I thought I would lose the use of my right hand. I could not hold anything, nor could I sew a button on. My arm would go dead. I was advised to try Kruschen, and inside of three weeks I found such a change. I have kept on taking it, and now I sleep all night—thanks to Kruschen's help and relief,"—(Mrs.) J. H.

Two of the ingredients of Kruschen Salts have the power of dissolving uric acid crystals, which are responsible for rheumatic agony. Other ingredients of these salts assist Nature to expel these dissolved crystals through the natural channel.

"Both Hitler and Minister of Economics Hjalmar Schacht have repeat-edly indicated they do not desire to interfere with the normal workings of

world trade in this connection.

"Moreover, the German textile in. lustry is equipped to handle real wool

#### Radio Song Censorship

Day in, night out, from Manhat-an, N.Y., to Manhattan Beach, tan, N.Y., to Manhattan Beach, Calif., songs blare forth from 18,-000,000 U. S. radio sets. Last week a handful of potent radiomen began examining them with two questions in mind: (1) Since most radio singers preserve the illusion of being unnarried, did these lyrics contain too strong a note of physical abandon?
(2) If so, what was to prevent some outside organization from attempting to clamp a boycott on radio as the Legion of Decency has tried to do on

To forestall such a possibility of outside interference, five radio band-masters met in Paul Whiteman's masters met in Paul Whiteman's Manhattan apartiment, formed a Committee of Five for the Betterment of Radio, Members: Paul Whiteman, Rudy Vallee, Guy Lembardo, Abe Lyman, Richard Himber. Similar committees, they announced, would be formed in Chicago and San rancisco and other key cities in the U. S.

Although certain instruments are capable of producing vulgar ono-matopoeic sounds, the Committee of Five stated that it would censor only song words or titles with question. able or double meanings. It intends meeting weekly, publishing lists of banned titles, claims the backing of orchestra leaders throughout the land. Lists will also be sent to music publishers with requests that lyricists hange their sentiments to conform o Committee of Five standards. -

FASHIONABLE HAIR SHADES. Hair trends shade from dull gold soft silver. Blueish tints in grey hair are considered ultra chic. O.na. half\_ ments favor stars and moons, flowers and feathers.

#### Classified Advertising

BUSINESS FOR SALE

PISH AND CHIP BUSINESS, \$475 complete. Particulars, 1428 Bloor St. W., Toronto.

COUNTRY STOREKEEPERS C OUNTRY STOREKEEPERS! Write for Fall bargain prices in drygoods, General Outfitters Regd., Box 965, Moni-real.

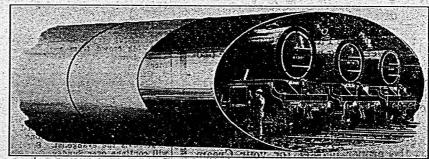
#### PATENTS

A N OFFER TO EVERY INVENTOR. List of wanted inventions and full information sent free. The Bamsay Company, World Fatent Attorneys, 273 Hank Street, Ottawa, Canada.

#### AGENTS WANTED

A BSOLUTELY THE FINEST line of spersonal Christmas Cards selling at \$1.00 dozen. Large selection embessed and hand-colored designs, calendars, bookmarks, choice of greetings, man new features, all folders, gome with new features, all folders, some with customer's initial, as shown at our ex-hibit at Canadian National Exhibition Send for samples. Liberal commission and bonus, Fast-selling box assortments also, Manufactured by Regal Stationery Co., 73 Adelaide Street West, Toronto.





So large are the funnels of the new Cunard White Star Liner No. 534 now being built that three engines of the "Royal Scot" type could be placed side by side inside the funnel.

The above drawing gives some idea of the size of each funnel.

The big Cunarder will be launched on September 26 in Glasgow at a ceremony at which Her Majesty the Queen will christen the ship.