

CREDITORS IN BRITAIN OFFER TERMS TO SOVIET GOVERNMENT

Accept Compensation in the Shape of Concessions—Companies Putting in Working Capital Must Have Control of Operation.

A despatch from London says:—British creditors of Russia now have put forward a counter-proposition in reply to the proposal of the Soviet Government for a settlement of their claims. This alternative scheme abandons their demand for the return of confiscated and ruined property, but they are willing to accept compensation in the shape of concessions, and offer to form a number of companies, one representing each branch of industry, to work these concessions. They agree to supply the working capital needed and to allow a certain amount of control by the Soviets, and participation in the profits, under the following conditions:

1. No mixed companies—by which is meant that the Soviet Government shall not be a shareholder, either directly or through nominees.
2. No interference by the Soviet Government in the internal affairs of the companies or control of their work.
3. No interference by the Executive Red Trade Union in Moscow in contracts with workers. The companies agree to collective bargaining through the local trade union and to pay the existing rates of wages.
4. Full freedom of the companies to buy raw material in Russia and abroad and sell the manufactured products in Russia and abroad.
5. All orders for material to be placed with mines, factories, etc., without Government interference.
6. After deducting a percentage for interest on the new capital, the companies will pay a certain percent-

age of the net profits to a fund for compensation to claimants, but the money from each company is to be used only to compensate individuals in that industry.

This scheme is now under consideration by the Soviet delegates, but is said to have little chance of acceptance unless materially altered. The Soviet attitude, not disclosed until now, is that the Russian Government is willing to pay individuals who have suffered losses as a direct result of Soviet legislation. For instance, it will pay for property requisitioned, nationalized, etc., but not for property destroyed in the revolution or abandoned by persons who left Russia because of the revolution.

It also refuses to recognize claims for compensation for loss of employment or illness due to the rigors of the revolution. Such exceptions, if recognized, would reduce the claims about 50 per cent.

The British, on their side, are concentrating rather on the political than the economic side of the conference. They are demanding that Russia cease its diplomatic representation in Afghanistan, which they feel is directed solely against India; disband the school of Oriental propaganda in Turkestan, and cease propaganda in Persia. The British are also said to be trying to buy the East China Railway from the Russians. There is a complication about this, as, while the railway is Russian property, it is heavily mortgaged to French bondholders, and an effort by Russia to sell the East China Railway recently failed on this account.

No. 1 pasteurized, 29¢ to 30¢; No. 1 creamery 29¼¢ to 29½¢; 2nds, 28¼¢ to 28½¢. Eggs, fresh specials, 33¢; fresh extras, 30¢; fresh firsts, 27¢. Potatoes, per bag, car lots, \$1.35. Dairy cows, \$3 to \$4; canners, \$1.50; calves, better lots, \$5.50 to \$6; do, com., \$4 up; hogs, \$8; sows, \$5.50.

BIG POWER PROGRAM OF EASTERN STATES

Privately Owned System Develops Plan to Set Up Huge Monopoly.

Niagara Falls, Ont., May 4.—Plans for the super-power program of the Northeastern United States were given substantial impetus yesterday when it was announced across the river that plans have been perfected for the direct interchange of electric energy between Niagara Falls, N.Y., and Boston, the Adirondack Power Co. and Light Corp. and the Niagara, Lockport & Ontario Power Co.

The lines of the four great electrical corporations in the East, the Boston-Edison Co., the New England Power Co. and the Adirondack Power and Light Corp. and the Niagara, Lockport & Ontario Co., will be utilized on the 500 miles between Boston and Niagara Falls, making Niagara energy available to the east and north, and joining it with the hydro-electric development in the Adirondack Mountains and the New England steam plants.

The tie-in between the New England Power Co. and the Adirondack Power and Light Corp. took place over a 110,000-volt line extending from Schenectady to the New York-Massachusetts boundary via Albany. This is the first power line in the East to carry an operating load in excess of 80,000 volts.

Deaf to Hear at British Exhibit by Aid of Science

Special arrangements are being made to enable deaf persons to take part in the various conferences which will be held at the British Empire Exhibition, says a London despatch. The four conference halls are being

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The Week's Markets

TORONTO.

Man. wheat—No. 1 North., \$1.06¼; No. 2 North., 99¼c.
Man. oats—No. 3 CW., 40¼c; No. 1, 39¼c.
Man. barley—Nominal.
All the above c.i.f., bay ports.
Ont. barley—65 to 70c.
Am. corn—No. 2 yellow, 95c.
Buckwheat—No. 2, 76 to 80c.
Ont. rye—74 to 78c.
Peas—No. 2, \$1.45 to \$1.50.
Millfeed—Del., Montreal freights, bags included: Bran, per ton, \$26; shorts, per ton, \$28; middlings, \$34; good feed flour, \$1.95.
Ont. wheat—No. 2 white, 98c to \$1.02, outside.
Ont. No. 2 white oats—39 to 41c.
Ont. corn—Nominal.
Ont. flour—Ninety per cent. pat., in jute bags, Montreal, prompt shipment, \$4.60; Toronto basis, \$4.60; bulk seaboard, \$4.25.
Man. flour—1st pats., in jute sacks, \$6 per bbl; 2nd pats., \$5.50.
Hay—Extra No. 2 timothy, per ton, track, Toronto, \$14.50; No. 2, \$14.50; No. 3, \$12 to \$14; mixed, \$10 to \$12; lower grades, \$10 to \$12.
Straw—Carlots, per ton, \$9.50.
Standard cleaned screenings, f.o. b. bay ports, per ton, \$20.50.
Cheese—New, large, 16 to 16¼c; twins, 17 to 18c; triplets, 18 to 19c; Stilltons, 20c. Old, large, 22 to 23c; twins, 23 to 24c; triplets, 24 to 25c.
Butter—Finest creamery prints, 34 to 35c; No. 1 creamery, 32 to 33c; No. 2, 31 to 32c; dairy, 28 to 30c.
Eggs—Extras, fresh, in cartons, 30 to 31c; extra, loose, 28c; firsts, 26c; seconds, 23 to 24c.
Live poultry—Chickens, 3 to 4 lbs., 25c; hens, over 5 lbs., 26c; do, 4 to 5 lbs., 24c; do, 3 to 4 lbs., 15c; spring chickens, 4 lbs. and over, 25c; roosters, 18c; ducklings, over 5 lbs., 26c; do, 4 to 5 lbs., 24c.
Dressed poultry—Chickens, 3 to 4 lbs., 30c; hens, over 5 lbs., 28c; do, 8 to 4 lbs., 18c; spring chickens, 4 lbs. and over, 32c; roosters, 22c.
Beans—Can., hand-picked, lb., 6¼c; primes, 6c.
Maple products—Syrup, per imp.

gal., \$2.50; per 5-gal. tin, \$2.40 per gal; maple sugar, lb., 25 to 26c.
Honey—60-lb. tins, 11 to 11½c per lb.; 10-lb. tins, 11 to 12c; 5-lb. tins, 11½ to 12c; 2½-lb. tins, 12¼ to 13c; comb honey, per doz., No. 1, \$3.75 to \$4; No. 2, \$3.25 to \$3.50.
Smoked meats—Hams, med., 23 to 24c; cooked hams, 34 to 36c; smoked rolls, 17 to 18c; cottage rolls, 18 to 20c; breakfast bacon, 21 to 25c; special brand breakfast bacon, 28 to 30c; backs, boneless, 28 to 33c.
Cured meats—Long clear bacon, 50 to 70 lbs., \$18.50; 70 to 90 lbs., \$18 90 lbs. and up, \$17; lightweight rolls, in barrels, \$37; heavyweight rolls, \$32.
Lard—Pure tierces, 14¼ to 15¼c; tubs, 15 to 15½c; pails, 15½ to 16c; prints, 18 to 18½c; shortening, tierces, 14 to 14½c; tubs, 14½ to 15c; pails, 15 to 15½c; prints, 16½ to 17c.
Heavy steers, choice, \$8 to \$8.50; butcher steers, choice, \$7 to \$7.75; do, good, \$6.25 to \$6.75; do, med., \$5.25 to \$6; do, com., \$4.50 to \$5; butcher heifers, choice, \$7 to \$7.50; do, med., \$5 to \$5.75; do, com., \$4.50 to \$4.75; butcher cows, choice, \$5.25 to \$5.75; do, med., \$3.50 to \$4.50; butcher bulls, \$4.50 to \$5.50; bolognas, \$2.50 to \$3.50; canners and cutters, \$1.50 to \$2; feeding steers, choice, \$6 to \$6.75; do, fair, \$4 to \$5; milkers, springers, choice, \$75 to \$90; stockers, choice, \$4.55 to \$5.25; do, fair, \$3.75 to \$4.20; calves, choice, \$9 to \$10; do, med., \$7 to \$7.50; do, com., \$4.50 to \$5.50; lambs, choice ewes, \$15.50 to \$16; do, bucks, \$13 to \$13.50; do, culls, \$8 to \$9; spring lambs, each, \$8 to \$16; sheep, light ewes, \$8 to \$9; do, culls, \$5 to \$5.50; hogs, fed and watered, \$7.75; do, f.o.b., \$7.25; do, country points, \$7; do, off cars (long haul) \$8.15; do, select, \$8.50.

MONTREAL.

Oats, Can. West. No. 2, 51 to 52c; do, No. 3, 49 to 50c; extra No. 1 feed, 48 to 48½c; No. 2 local white, 44 to 45c. Flour, Man. spring wheat pats., 1sts, \$6; do, 2nds, \$5.50; do, strong bakers, \$6; winter pats., choice, \$5.55 to \$5.65. Rolled oats, bag 90 lbs., \$2.80 to \$2.90. Bran, \$25.25. Hay, No. 2, per ton, car lots, \$16.
Cheese, finest westerns, 14½ to 15c; finest easterns, 13½ to 14c. Butter,

DR. BANTING, DISCOVERER OF INSULIN, AWARDED MEDAL BY AMERICAN SOCIETY

A despatch from Philadelphia says:—Prof. G. Banting, of Toronto, discoverer of insulin, a substance which saves the lives of sufferers from diabetes, was one of the recipients of a John Scott gold medal. The medals were awarded at a meeting Friday night of the American Philosophical Society in its richly traditioned hall on Fifth Street. "Canada can teach the rest of the world how to appreciate and reward the scientific men's free gifts to mankind," said Frederic Hudd, Canadian Trade Commissioner, who received the medal and \$1,000 cheque for Dr. Banting, in the latter's absence. Mr. Hudd said Canada has conferred upon Dr. Banting for his discovery of how to arrest diabetes, a life annuity of \$7,500 and created for him

a research professorship at the University of Toronto. Medals were also awarded to Dr. Elmer Verner McCollum, of Johns Hopkins University, Baltimore, Md., eminent biochemist and discoverer of the first vitamin ever recognized; William W. Coblentz, of Washington, D.C., physicist of the United States Bureau of Standards, who has devised ways to measure diameters of stars by measuring their radiations of heat, and Ralph Modjeski, engineer. Prof. William B. Scott, of Princeton University, presided. Dr. H. A. Hare announced the achievements of the scientists honored. Chairman M. P. Quinn, of a sub-committee of the City of Philadelphia's union of city trusts, represented the board of directors.

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