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JOHN BULL WILL BE SITTING ON TOP OF THE WORLD THEN

(St. Catherine's Standard.)
The pound sterling is once again the supreme arbiter of world commodity values. There is a decided feeling abroad that when the world emerges from its present cycle, John Bull will again be sitting on the top of the world.

Empire Built on the Gold Mines of North

Secretary of Ontario Mining Association Predicts New Records of Gold Production for 1933. Refers to Gold as Stabilizer.

All previous records in the production of gold including that of the year 1932, will be exceeded in that of Canada during the current 12 months period, was the prediction of George C. Bateman, secretary of the Ontario Mining Association, in a recent address at Sudbury. Mr. Bateman stated that according to a survey he had made, province by province, the probable gold production of Canada, for the year 1933, exclusive of exchange compensation, would be about \$67,500,000, as compared with \$63,500,000 in 1932.

Tracing the history of gold, the speaker referred to the historical fact that periods of depression frequently ended coincidentally with the discovery of new rich gold fields. He referred to the recent expeditions of prospectors by aeroplane into the mountainous, cannibal-infested wilds of New Guinea, the discovery of what was believed to be the western extension of the African Rand, and the growing Canadian gold production, as evidence that the production of gold may prove to be an important aid in lifting the world out of the trough of its present financial difficulties.

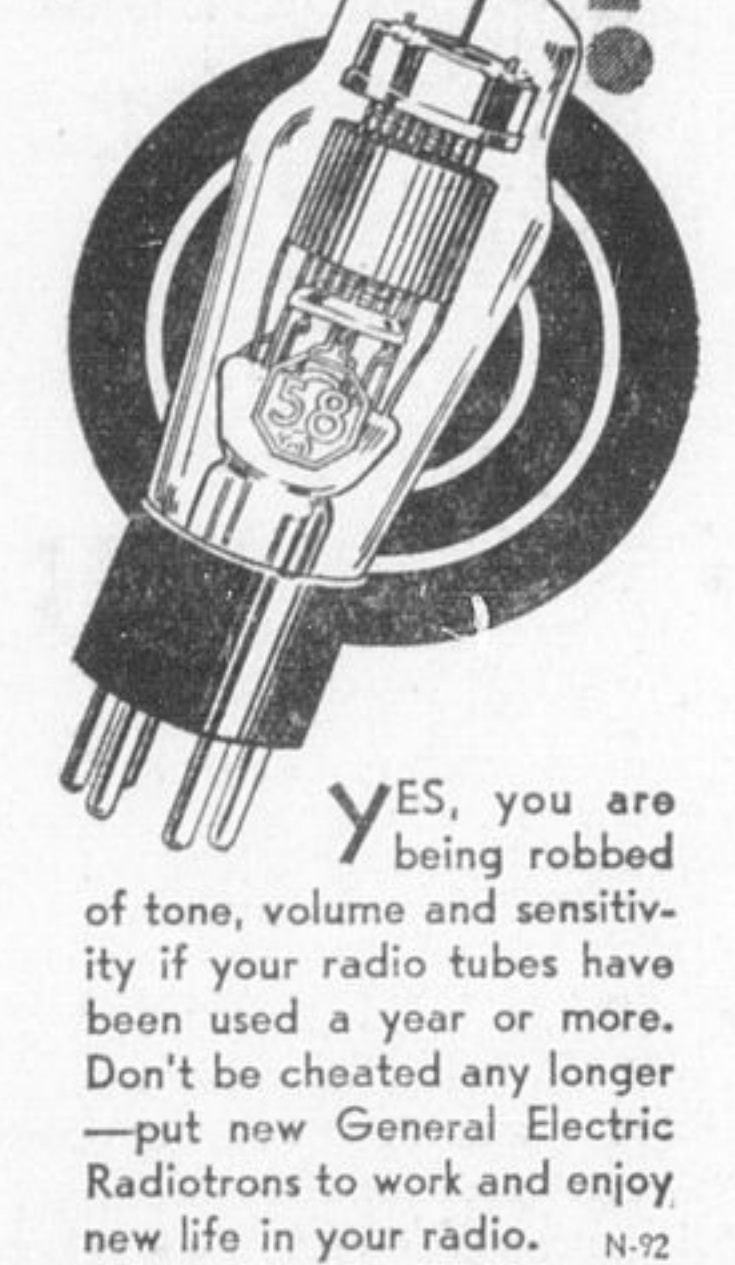
Arguing against the theories of bi-metallists, Mr. Bateman quoted the opinion of banking authorities that to harness gold and silver would be equivalent to harnessing a horse with an ox, and he predicted a general return of nations to the gold standard. In the event that United States should be forced to temporarily suspend the gold standard by internal difficulties, he echoed eminent financial opinion that such a move would increase rather than decrease confidence in gold.

Possibilities are Great
Calling attention to the comparatively brief history of gold mining in Canada, the speaker declared that the country still offers definite possibilities for larger and richer mines to be discovered and that the finding of such deposits was merely a matter of time.

"I have seen an Empire built on the fruits of gold mining north of North Bay," he said. "The mining and metallurgical standards of Canada, and Ontario in particular, are second to none in the world. If the men in charge of the mines are allowed to work out the destinies of the industry with a minimum of government regulation and without the burden of too much social legislation, they will continue as before to make Canada an outstanding producer of metals and perhaps some day, Canada may be first instead of second gold-producing country of the world."

Production of gold has been the principal factor in stabilizing Canadian exchange in the difficult economic and financial period since 1929, said the speaker.

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"At the present time," said Mr. Bateman, "Canada has a favorable balance of trade, but this would be impossible but for the production of gold."

"I have seen the total cumulative production of gold in Ontario rise from seven million dollars to more than 400 million dollars. What does 400 millions in new wealth mean? It is estimated the velocity of money is 25. That is one dollar of new gold wealth will enable the country to carry on \$25 worth of new business. This means that the Porcupine and Kirkland Lake camps, by their production of gold, has enabled this country to carry on ten billions of dollars more business than they would otherwise have been able to do. It means that in 1932, a year of depression, they produced 1.4 billions more in business for Canada. In 1932 gold mining employed more men, bought more supplies, paid more taxes and paid more dividends than ever before in its history. If the United States gold production were proportionately reduced gold production were proportionate on the basis of population or trade figures, the U. S. instead of adding to its reserves by drawing from countries unable to spare it, would have added three quarter billions from its own resources."

Placing emphasis on his confidence in the gold standard, the speaker pointed out that in there seemed to be an erroneous impression abroad in connection with the payments of exchange compensation to gold mines.

Demand Rules Price
"Gold, like all other commodities," he said, "is sold in the highest market and the highest market at the present time is the United States. The government placed an embargo on the export of gold in order to conserve its own gold supply to add to its own reserves and to use the metal at the most advantageous time. It would be unthinkable for the government to have confiscated the product of the gold mines any more than to confiscate the product of the farms, except at a fair price. There is no concession to the gold mines. They are merely receiving for their gold what they would receive in the open market. In fact, it has cost the gold mines money, whereas on the other hand the government by withholding the gold and sending it to the United States when exchange was high, has realized a substantial profit."

Drawing attention to the comparatively brief history of gold mining in Canada, the speaker was of the opinion that the difficult conditions connected with prospecting in Canada was only delaying inevitable new discoveries. The country offers definite possibilities and the finding of new and larger mines was only a matter of time.

Editor Got Badly Mixed on Death and Marriage

The following humorous mix-up of the report of a wedding and a funeral will give many a good laugh. Here is the article from The Blairmore Enterprise:

"Reading in the local paper of two issues ago the article entitled 'Making Best of a Bad Job,' reminds me of another booze artist, this one an editor, who went on his usual four-day spree two days before his paper was to appear, leaving his work to the 'devil' and proof reader to get the paper out on time. Finding they would be unable to make the grade, they tried to arouse the 'boss' and succeeded in getting the fact through his befuddled brain that his reputation or something was at stake and telling him that a funeral and wedding notice were just sent in which they couldn't possibly handle and that he must tackle them at once. So he took his pen in hand and wrote: 'Last night, or was it this morning, the whole community were plunged into the deepest sorrow to learn of the sudden marriage of Susan Ketchum and Joe Bowers, which took place in the bridal room of the municipal hospital. The bride looked stunning in her going away dress of purple mauve as she lay in her beautiful white casket surrounded by a garland of mistletoe and carnations. The United minister sang the marriage ceremony which united the happy couple. The late Mrs. Hicks leaves to mourn her loss a daughter, Kate, and a son, Bill, Joe and Kate were given many useful and pretty gifts and will be at home at the funeral parlors of George W. Brisket, who had charge of the funeral arrangements. The Mendelssohn wedding march was played to the tune of 'When I'm Gone You'll Soon Forget.' We congratulate the happy couple in their great sorrow. In the midst of death we are in life. Bill, the bride, is a cousin of the editor's widow and has lived here sixty years. Rest in Peace. A fuller account of the funeral will appear in next week's issue as we are too full of sorrow to do justice to the happy festivities. Once more we say hello, but not goodnight!'"

PROVINCE OF QUEBEC PLANS TO RESTRICT ROAD SIGNS

Advertising bill-boards and posters are to be banned on all Quebec's country roads, or at least moved back 400 feet from the road itself, according to legislation to be introduced in the Quebec Legislature by J. E. Perrault, Minister of Roads. Liquor signs were barred from the highways about two years ago.

Under the new legislation no sign may be more than twelve feet in height, while its length may vary with the distance it is set back from the road. Ten feet is the maximum length for a sign set back 400 feet, 25 feet for 500 feet and 50 feet for 600 feet. No sign may be placed within 600 feet of an intersection, and barns now used to extol the virtues of so-and-so's tobacco or cigarettes will come within the provisions of the law. Signs already in place, no matter if they are within 400 feet of the road, will not be affected by the new law.

Amusing Incidents About U.S. Banking

Canadians have had Some Entertaining Through the Incidents Arising from the Banking Situation in the U.S.A.

Canadians generally regretted the difficulties experienced last week by the people of the United States on account of the odd banking situation there. On account of the peculiar system under which United States banks operate, they are particularly susceptible to the danger of runs. With the number of bank failures in the United States in recent months the danger of panic was great. When there was a widespread tendency throughout the U.S.A. for depositors to withdraw their money from the banks, the situation was, indeed, serious. In practically all cases the banks had their money invested in bonds, real estate, etc., and so though a bank might be ever so solvent there was no way of meeting the demands in case any large proportion of depositors asked for their money without notice. In Canada such a situation could not arise to the same extent as in the United States because here the several banks are more or less obligated to assist each other and do so from mutual interest. In the United States, however, each bank—and there are literally hundreds of them (as against a mere eleven in Canada with branches)—has to stand or fall by itself. Naturally it usually fails. To prevent a general collapse of the banks throughout the United States last week through the popular tendency to withdraw their money, President Roosevelt decreed a general banking holiday. The repercussions of this were felt in Canada. The first thought here, of course, was to remember the United States action in depressing the Canadian dollar in recent times. Following this, of course, there were considerations of the way the situation would affect Canada. Then the side issues began to crop up, many of them amusing. Some of the latter kind are entertainingly touched upon by the column, "Grab Samples" in The Northern Miner last week. "Grab Samples" says:—

"A big fellow from Philadelphia breezed into the manager's office of a bank on Bay Street, Toronto, the other Monday morning, and whispered 'Can you lock the office door, boss?' The door locked, he took off his pants. Ripping out inner stitches he built a mound of big U.S. bills on the floor. Outside the door waited his wife and twelve children. 'Split this dough fourteen ways, and open fourteen accounts' he instructed. The pile was worth \$65,000, plus \$13,000 exchange. He said he was a fruitdealer, though he may have been a bootlegger. Anyway he got scared of his bank and on a Friday drew out all his money, jumped in his car and travelled day and night to Toronto and safety. The Philadelphia bank folded the next day.

"This is not an isolated instance of the flight of panicky American money to Canada. Customers of another Toronto bank's head office were amused the other day when four gaily clad gipsy women filed up to the receiving teller's window and opened negotiations. After some excited conversation they began pulling out in voluminous parti-colored skirts. Curious by-standers crowded close and were somewhat astonished to note the number and denominations of the bills brought out. A snap estimate placed the final total at about \$25,000. The women said they had hurried over from Detroit and when asked by the teller why they had not stopped at Windsor to deposit the money they said that 'they would not trust any of those small banks.'

"The 'bank holiday' of certain of the American states is causing strange repercussions. A mining engineer of our acquaintance, managing a Mexican mine and doubting the financial stability of financial institutions there, had been sending his salary up to Detroit for deposit. It is tightly sewed up for him now, where he can't even spend it himself.

"A Canadian life insurance company, with large policy distribution in Michigan, has come to the rescue of its clients, delivering cash to them at their homes on loans. Arrangements by big business institutions in that state for a fund of ready money, held outside of banks, its location carefully concealed from bandits. Money is actually being bootlegged from state to state under the closest secrecy.

"In Denver a strange experiment is going on. An enterprising firm of business people have had Handy and Harmon of New York make up for them silver discs about the size of a silver dollar. These tokens are stamped on the face '1933 Silver, 430 grains' and on the reverse, 'Pedley and Ryan and Company, Denver.' The 'dollars' contain about 20 cents worth of silver at the present market price, they sell three for a dollar in Denver and are being retailed in New York at 50 cents each. They are .900 fine, approximately the same composition as the American silver dollar. Probably it is assumed that the age old respect for silver as a currency metal will eventually give these discs wide circulation as money."

ROUYN HAS ANOTHER NEW NEWSPAPER FOR THAT CAMP

Last week The Advance received a copy of Vol. 1, No. 1, of the Rouyn-Noranda Press. This first issue is bright and newsy and seems to be well printed and well edited. The proprietors of the new Rouyn newspaper are Messrs. Geo. B. Curran, Cecil J. Larmer and Geo. A. Sutherland. The first issue of The Rouyn-Noranda Press is full of interesting news, all well written and arranged. There is also a liberal support of the venture, as shown by the size and number of the advertisements. All will wish the new venture all success.

Boy Scout News

Great Work of Scouts Emphasized in Address

"Relief work, providing food for empty stomachs, is a noble work, but contributions that will keep warm the life blood of this country are just as important. We cannot let go in those places where we must develop. It would be an inestimable serious thing for Canada if the Boy Scouts Association were to have to let down, even in a small way, its activities as a result of a lack of funds."

Earnestly, and in a manner which fully emphasized its significance, this observation was made by Denton Massey when speaking at the dinner in the King Edward Hotel Toronto, Friday, March 3rd, making the opening of the 1933 financial campaign of the Boy Scouts Association of Toronto.

Twenty-two teams, comprising workers drawn from business organizations and service clubs, have been organized for the drive which will be held this week, the objective set to cover the requirements of the coming year being \$25,000.

"The Boy Scouts Association develops in the boy self-reliance and the ability to realize respectfully his own ability," continued Mr. Massey. "Also it will permit him to become aware of his qualifications and capabilities to tackle a job with confidence. It develops the man in the boy."

J. W. Mitchell, Provincial Commissioner, presided, while others in attendance included Lieut.-Col. B. O. Hooper, C. Q. Ellis, Frank C. Irwin and Norman H. Saunders.

Timmins Troop

Arrangements have been made with the Classic Athletic Club for the use of their quarters for a meeting place for the 1st Timmins Troop; hereafter the Scouts will meet in the club rooms on Saturday evenings from 7.30 to 9.30 p.m. Every effort is being made to train the Scouts in first aid. A full three-quarters of an hour is devoted each meeting to this work. Many are determined to win their Ambulance Badge as soon as possible.

Leaders' Conference

A Scout Leaders' Conference held at Iroquois Falls brought together between twenty and twenty-five leaders from Temiskaming and Cochrane areas. It was agreed that the Northern Jamboree be held in Kirkland Lake on August 31st, September 1 and 2.

An important result of the conference was the organization of the Temiskaming District Scout Leaders' Association. Walter Lemmon, Scouter from South Porcupine was unanimously chosen as president. At the conference dinner held on Saturday evening, which brought together supporters of Scouting in Iroquois Falls as well as the delegates, Acting Scoutmaster Bert Rowe, of Cobalt, was presented with his Gilwell Beads and Parchment.

Following the Conference Provincial Field Secretary Arthur Padden, Jr., paid visits to Cochrane, Brower, South Porcupine, Timmins, Kirkland Lake, Halleybury, New Liskeard, Cobalt and Englehart.

Carleton Place Canadian

—With conditions as they are and the urging of labour for still shorter working hours in order to provide more men with work there will not be the urge in many places for daylight saving during the coming summer. We understand that in the whole of southwestern Ontario only one city will adopt the daylight saving measure this year.

NORANDA KIWANIS MEMBERS RECALL AIR TRIP TO TIMMINS

In the report last week in The Northern News in connection with the regular meeting of the Noranda Kiwanis Club the following paragraph of local interest appeared:—Mert Ireton, chairman of the inter-club relations committee spoke of the Noranda members plane-trip to Timmins on Monday and of the utter courtesy and enthusiasm displayed toward the guests by the Timmins Club under their capable president Reg. Smith. Mert said the ball was now rolling toward a series of interclub visits. Orillia has been mentioned as the next point of call."

St. Mary's Journal-Argus:—Man—My wife sure is thrifty. She made a necktie out of an old dress of hers the other day. Friend—That's nothing. My wife made herself a dress out of one of the ties that was given me Christmas.

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