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Is your system
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sluggishness?
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every morning.

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FRUIT SALT

IT'S LIVER THAT MAKES YOU FEEL SO WRETCHED

Wake up your Liver Bile
—No Calomel necessary

For you to feel healthy and happy, your liver must pour two pounds of fluid bile into your bowels every day. Without that bile, trouble starts. Bowel-digestion. Slow elimination. Poisons in the body. General wretchedness.

How can you expect to sleep up a situation like this completely with more bowel-moving salts, oil, mineral water, laxative candy or chewing gum, or coughs? They don't wake up your liver.

You need Carter's Little Liver Pills. Purely vegetable. Safe. Quick and sure results. Ask for them by name. Refuse substitutes. 25¢ at all druggists.

Chicago Tribune wedding notice.—
Wine-Soboroff.—Mr. and Mrs. David
Wine of 2440 Lakeview avenue, announce the approaching marriage of their daughter Laura to Joel Edward Soboroff.

**Meeting of Moss Mines
Adjourned to April 27**

At the scheduled annual meeting of Moss Gold Mines, Limited, held in Montreal, Norman R. Fisher, president, announced the adjournment of the meeting until April 27th at 10.30 a.m. In making the announcement, President Fisher issued the following statement:

"The proposed adjournment of the annual general meeting is to permit of the presentation to shareholders of a complete statement of the company's position resulting from financial arrangements being made, and also a detailed report regarding the operating and development programme at the property.

"It was considered advisable that the company's statement, when published, should reflect the improved position of the company resulting from the proposed financial arrangements in respect of which certain advances had already been made to the company.

"Since the calling of the meeting, further advances have been made by the same interests with the result that the company is now in a comfortable working capital position.

"It is confidently expected that before the holding of the adjourned meeting, additional amounts will be received from the same source which will furnish the company with the full financial requirements of the proposed extended programme at the property.

"The date of April 27 was decided upon to permit of the preparation for submission to shareholders of statement of March operations."

Brunswick Pilot.—The man with the past due mortgage believes the road to prosperity could be paved with good executions.

**Confidence in Gold Grows as
It Stands Successive Shocks**

Commodity Price Rise will not Seriously Affect Mine Profits. Premium Likely to Remain. World Not to Abandon Gold. Canadian Mines in Splendid Condition, with Efficient Labour. Thoughts Suggested for the Holder of Gold Stock Shares.

There have been so many questions asked in regard to gold, the gold standard, and the place of gold in the world today, that it is pleasing and profitable to run across an article that answers these questions in authoritative way and yet in language intelligible to the ordinary reader. In all the discussion of gold and matters relative thereto there has been too great a tendency to deal in phrases. This has been true of the popular discussion as well as of the technical. For instance, one class of pessimist in the matter of gold will say, "Well, you know, you can't eat gold!" And then they think there is nothing more to be said. It would be just as brilliant to say, "Well, you know, you can't wear macaroni," and think by that statement that something of economical value had been proven. Keeping away from such loose reasoning and from phrases meant to be destructive and derisive, W. J. Gorman has an excellent article in the last issue of The Northern Miner. W. J. Gorman is the writer of the column "Grab Samples," so frequently quoted in The Advance. That fact should make him popular as a start. Here is his article in full as it appeared in The Northern Miner last week:—

Confidence in Gold Grows as It Stands Successive Shocks

"Many people are looking forward to and hoping for a rise in the general level of the price of commodities. Holders of Canadian gold shares are, on the other hand, nervous over this prospect. They seem to fear that such a development would result in a serious lowering of the net profits of the gold mines. The Northern Miner is of the opinion that too much weight is given the significance of commodity price inflation, so far as precious metal mining is concerned.

"The mines have their costs of production fixed in a very marked degree by labor charges, power costs and freight rates. These are important items in the per ton handling charges and these items are static. Mining supplies could rise considerably in price without seriously affecting costs and profits.

"Important assaults on gold mining profits could come from other directions. They could originate in:

- 1. Disappearance of the exchange compensation.
- 2. A sudden world-wide abandonment of gold as a money metal.

"In the following paragraphs, the three points, viz. material costs, exchange and gold money, will be dealt with in order. Holders of gold shares are invited to consider the various factors which may affect the market value of their stocks.

"On the subject of possible rise in commodity prices it may be noted, in addition to the important consideration that the basic items in mining costs, power, freight and labor, are fixed—that the prices of supplies such as explosives, drill steel, drills, and other items have not fallen seriously in price in the past few years. Higher tariffs have kept price levels on steel products on a fairly even keel. Not having gone down importantly it cannot be expected that they will rise to points higher than those obtained in the boom years of 1928 and 1929. In any event, the item of supplies does not dominate mine costs, as many people think. In June, 1932, The Northern Miner published an excellent contribution on this subject from Balme Neilly, secretary of McIntyre Porcupine Mines and an authority on Canadian gold mine costs. Mr. Neilly presented the following information, which is relevant:

Material Costs 22 per cent. of Total

"In 1931, 14 Ontario gold mines produced \$44,986,737. The operating costs, including taxes and depreciation, amounted to \$27,352,442. This sum was accounted for as follows:

	Gross	Per ton
Cost	\$27,352,442	\$5.46
Labor	\$13,820,000	\$2.76
Power	2,200,000	\$2.76
Taxes	2,116,000	.42
Explosives	1,000,000	.20
Compensation & silicosis	500,515	.10
Supplies other than explosives	6,004,927	1.20
Depreciation, about	1,711,000	.34

"It will be observed in Mr. Neilly's table that the cost of supplies, including explosives, was \$1.40 a ton or about 22 per cent. of the total. This is a close approximation of the recent Hollinger experience. In 1929—a high cost commodity year—Hollinger's supplies accounted for \$1 per ton of overall costs. In 1931, when materials were cheaper, the figure was 92 cents.

"In 1929 prices were really high. In March of that year copper was 21 cents a pound; wheat was \$1.30 a bushel; silver 56 cents an ounce; cotton, \$20 a bale, and other commodities were on a proportionately high level. Yet this year was an excellent one in profit making at the gold mines; in fact, the best year to that time in the experience of Canadian gold mines. Would a 50 per cent. rise from present low price of commodities seriously affect the profits of the gold mines? It is doubtful if it would add five per cent. to the costs of gold mining. Three per cent. might be nearer the mark.

Labor Factor Important

"There are others and more important factors in gold mining costs—labor, for example. It is well known that in the mining areas of the north the efficiency of labor has greatly increased in the past three years. The reason is obvious; there are ten men ready to

work for every job open. Noranda, for instance, employs 1,485 men and in 1932 had applications from 15,000 men for jobs. Curtailment or cessation of base metal and silver mining in certain northern districts has made available a large supply of expert miners. The high wage rate has been an additional incentive to efficient work. The gold mines workers average well over \$5 a day the year around.

"It is not likely that there would be any falling off in the present efficiency were a general rise in commodity prices to occur. There would require to be taken up a tremendous slack in the labor market before the mines would have to begin advertising for workers. The general labor market has a long way to go before it attains to even an approximation of the happy condition enjoyed by the gold mining camps. The assumption that a rise in commodities would automatically put millions of men to work in America seems rather far fetched. In sum, the day when the mines will have to compete for efficient labor is years off. It is well to remember that at no time since the war have the gold mines experienced a shortage of skilled workmen.

Advance Valuable Development

"There is another important consideration in studying mining costs and mining profits, apart from exchange. Canadian gold mines have almost without exception seized upon the opportunity tendered by the exchange and profit earning situation to undertake extensive development work—in some cases years ahead of immediate requirements in plant and equipment. Thus, the outlay of a given mine in 1932, affecting as it did the net available profits, was in some considerable measure a prepayment of ultimately necessary expense. So when a higher commodity price period comes the mines will be in position to actually lower costs. These facts are well known in the industry. A detailed relation of the work done in the past year and a half in the Porcupine and Kirkland Lake camps would convince even the most casual student of mining affairs of the truth of this observation. Deeper shafts, extensive lateral work at depth, changes in mining and milling equipment, additions to existing facilities, these have been the commonplace of the news from the North for a long time. It is a deliberate policy and a wise one.

Exchange on Gold

"Turning to the factor of exchange compensation and to a consideration of its sudden withdrawal, it is worth while noting that Canadian governments and municipalities owe the United States two billion dollars and there has not been the slightest suggestion that this great debt is to be forgiven this country. Much of it is payable in gold; no matter what steps are taken in the United States to inflate money and raise commodity prices in that country, foreign collections will be in gold, international financial transactions will be carried through in that medium.

"It is not the advantage of this country, where the dollar is under close control by the government, to permit the national currency unit to rise in relation to the American dollar. While an increase in the Canadian dollar would help in paying off the external debts the countervailing disadvantage would be direct competition with American products in foreign markets, an undesirable development. Great Britain has no intention of surrendering its present advantage; it is not likely that Canada will do so either.

"Canada has large commitments to meet this year, with some especially heavy payments due this summer. Also, American money sent into Canada for safe keeping is now beginning to drift back, causing an extra demand for U.S. funds. It is no secret that Ottawa has been worried for fear that the premium on U.S. funds would rise to an embarrassing point in the coming weeks.

Abandon Gold?

"Will there be a world-wide abandonment of gold as a money metal? This question has apparently agitated the minds of some people, who have watched country after country go "off the gold standard." Gold has its critics but even the most bitter of them cannot positively identify the danger of gold abandonment. They all find a niche for it, all give it an important job. Even Prof. Keynes, famous British economist and critic of the existing world financial structure, proponent of "managed currency," comes back to gold as basis for an international money unit.

"The recent developments in the United States should go a long way toward re-assuring those who fear for

the future of gold. With the collapse of the American banking system, the closing of the nation's markets, a near-panic in business, gold was eagerly scrambled for, withdrawn in huge sums and hoarded. It has always been thus. The world has turned again and again to the one stable commodity upon which all credit structures are reared. The average man, whose education in the hazards of tampering with money machinery has received a decided post graduate polish by recent events in Germany, Austria, the United States and elsewhere, should be more convinced than ever of the advisability of retaining gold for its proven virtues as a stabilizer in world financial activities.

"The scramble for gold continues. The embargo placed upon its export in the United States, the eagerness with which Britain, wise in currency affairs, is buying the precious metal these days; these are pointers in a direction opposite to that which would harbingers a flight from gold.

"In times of great activity in the security markets the gold shares have enjoyed a large measure of public interest. Our Canadian golds were at about their highest pre-depression levels in 1928. It is a point worthy of consideration for the man who holds his gold stocks for investment, for yield and surety of income but who is quite properly concerned with the possibility of capital appreciation. The nimble day-by-day trader comes into another category and a publication that must properly deal with an industry from the standpoint of those who give it substance and who compose the bulk of the shareholders, cannot consider the situation as it concerns the flighty speculator.

Switching to Base Metals

"It has been reasonably suggested that gold shares are at the moment being sold by people willing to take a chance on a rise in the price of base metals and a resulting appreciation in the market value of base metal shares and in industrial stocks. Some speculators in this category point to the fact that certain of the Canadian base metals shares are selling at plant-value levels, allowing nothing for ore reserves or potential earning power. They argue that such stocks, being at unreasonably low figures, have normally a long way to go from present bottom.

"These speculations are based on the assumption that copper, lead and zinc are to rise abruptly in price. There is, however, serious uncertainty on this point. Even the most hopeful forward looker cannot see in the foreground a radical change in a situation that bristles with difficulties. The British-American conversations on war debts, from which much was expected, are postponed. The U.S. banking collapse cannot be remedied in a week. The world economic conference may also be delayed. There is a very large oversupply of metals in sight. And Washington, while anxious for a moderate rise in prices, is against extreme expansion.

"On the whole The Northern Miner feels justified in retaining an optimistic viewpoint with respect to gold and gold mines and holds to the belief that the gold share market will continue to reflect ore and earning power and response to new orebodies, as hitherto."

Suggests Further Guards from Forest Fire Danger

In an article last week The New Liskeard Speaker touches on a point well worthy of special attention at this time. The suggestion in The Speaker's article implies very greatly needed work—that that is in the nature of a true investment, meaning the guarding of the country's resources and the avoiding of danger to human life. It is work that is much needed and desirable at this time and that at the same time would provide employment for the idle and for those now on relief. It could be done at present without any material extra cost from ordinary relief expenditure. This work is the guarding of the timber resources of the country from the fire danger. The Speaker confines his remarks to the Temiskaming area but the same arguments and considerations apply with equal force to other sections of the North. There are areas in this part of the North holding serious fire menaces. Now would be an excellent time from every viewpoint to remove these dangers to property and life. The Speaker says:—

"It would be a mistake for the citizens of Temiskaming to entertain the idea that because so much of the Temiskaming Claybelt was run over by fire in October, 1922, that the fire hazard has disappeared; because that fire did not run through the great bush region from, say, Temagami north where lumbering has been carried on extensively for upwards of thirty years. A farmer who knows the country has assured us that there is a very large territory extending from Temagami on the south to the Matachewan mining region on the north, in which there is inflammable material, and he suggests that the Department of Lands should take steps to remove this fire menace and protect what pine and other marketable timber there is in this territory; by having dry brush put in small piles and burned precautions being taken to keep fires from spreading. It is well known that the two seasons when fires have been known to do the greatest damage is during the early spring and the late fall—of course, depending upon whether or not the spring or fall has been dry. In the spring ere the leaves come out and the grass is green the dry grass burns quickly and fire is carried to the dry brush, and then a big fire is under way. And in a late dry fall similar conditions exist. It is suggested that those who are on the list for receiving Government aid might be given work as soon as snow disappears to do all that it is possible to remove the danger of our having another great fire. Practical men should be in charge. There should be no delay in giving attention to this very important matter. The Northern press has given

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A pure, wholesome, and economical table Syrup. Children love its delicious flavor.

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much attention of late to the importance of having the recipients of Government aid work for the money they get so as to remove the idea that they are paupers. Well, here is work for them which would be of advantage to the province if rightly done, and at the same time be helpful to worthy citizens."

Scores Last Week for the Ladies' Bowling League

The following are the scores for the Ladies' Bowling League for March 14th, 1933:—

LEFT OVERS			
M. Eyre	170	129	145
E. Brennan	127	170	168
A. Brodeur	153	213	215
M. Donaldson	129	151	146
E. Galoska	164	172	196
Total			2448

TOILERS			
L. Leck	141	251	136
W. Johns	181	92	115
A. Stevens	152	131	139
D. Savery	88	217	159
E. Keene	32	106	105
Total			2045

Left Overs wins four points.

BUSINESS GIRLS			
J. Lang	164	175	186
A. Perreault	103	153	256
R. McCarthy	159	186	173
A. Verner	152	152	135
R. Hawkins	188	108	150
N. Stevens		109	109
Total			2293

Y. M. L. wins three points.

Y. M. L.			
V. Aspin	210	164	156
I. Cook	149	202	209
C. Campbell	215	219	187
B. Stevens	183	158	123
M. Stephens	153	140	105
Total			2573

Highest single score:—L. Leck, 251
Highest total score:—C. Campbell, 621

Muskogee Phoenix:—As we understand it, each nation believes in preserving the sanctity of the other fellow's signature.

TEMISKAMING AND NORTHERN ONTARIO RAILWAY TRAIN SERVICE

Train No. 17—North Bay to Cochrane, Monday, Wednesday and Friday. Through Sleeping Car service Ottawa-Timmins.

Train No. 18—Cochrane to North Bay, Tuesday, Thursday and Saturday. Through Sleeping Car service Timmins-Ottawa.

Trains Nos. 17 and 18 use Canadian Pacific Railway Station at North Bay.

Trains Nos. 46 and 47—Through service daily between Toronto and Cochrane, carrying through Sleepers between Toronto and Timmins, Toronto and Rouyn, and between Montreal and Cochrane. Parlor Cafe Car service operating between North Bay and Swastika. These trains use Canadian National Railways station at North Bay. Connection at Earlton Jet. for Elk Lake, daily except Sunday.

Daily except Sunday service between Englehart and Charlton. Connections at Swastika, daily with Nipissing Central Railway, for Kirkland Lake, Larder Lake, Cheminis, Ont., Aldermac, Rouyn and Noranda, Que.

Connections at Porquiss Jet. daily for Troquois Falls. Connections at Porquiss Jet. daily for Connaught, South Porcupine, Schumacher and Timmins.

Service Cochrane to Fraserdale and intermediate points, Train No. 101—Tuesday and Thursday, leave Cochrane 8.45 a.m. arrive Fraserdale 12.45 p.m. Train No. 102—Fraserdale to Cochrane, Tuesday and Thursday, leave Fraserdale 12.00 p.m., arrive Cochrane 5.15 p.m.

Train No. 103—Leave Cochrane 8.45 a.m., Saturday, arrive Moosonee 4.45 p.m.

Train No. 104—Leave Moosonee 6.00 a.m., Monday, arrive Cochrane 1.15 p.m. Trains Nos. 101, 102, 103 and 104 operate Restaurant Car.

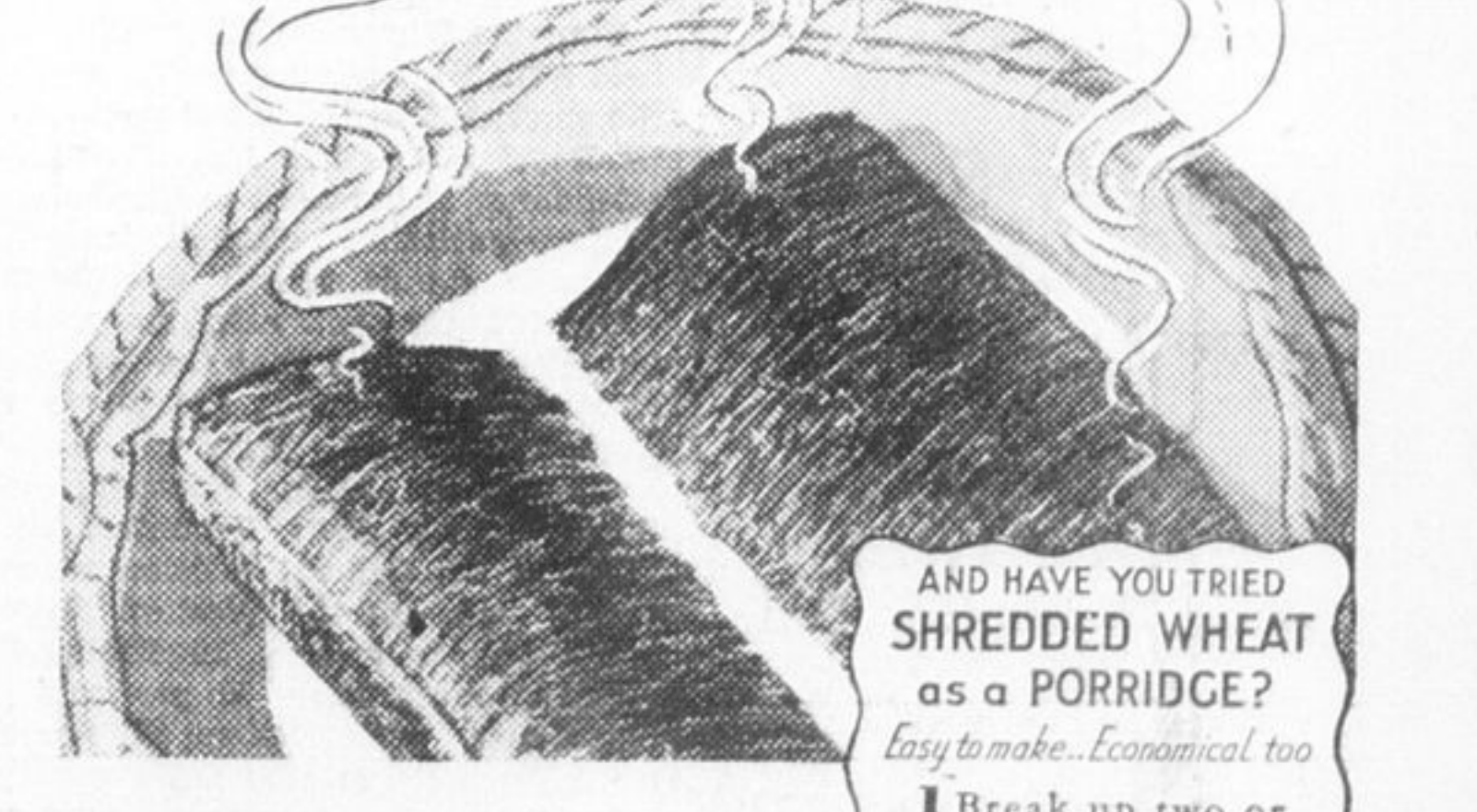
See current time table or apply to any T. & N. O. Railway Agent for full particulars.

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AND HAVE YOU TRIED SHREDDED WHEAT as a PORRIDGE? Easy to make. Economical too

- 1 Break up two or more Shredded Wheat Biscuits in a saucepan.
- 2 Add 1 cup of water for each Shredded Wheat Biscuit and salt to suit your taste.
- 3 Stir occasionally, boil for 5 minutes and serve steaming hot with milk or cream.

You WILL warm up when you eat Shredded Wheat. It's packed with just the very food elements your body needs, to keep warm on cold days. And it's so good served HOT! Crisped in the oven and served in hot milk. Or made into richly flavorful porridge by this easy recipe.

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- Chocolate Fudge
- Iced Cocoa Drink
- Chocolate Sauce



Healthy and Happy with FRY'S COCOA

Give your breadwinner a lunch kit treat tomorrow—a vacuum bottle of piping hot Fry's Cocoa. Men like Fry's for lunch because of its pleasing, chocolaty flavour, and also because it is a sustaining food. Unlike some other drinks which change in taste when kept in a bottle even for a short while, cocoa has the same enticing flavour when he drinks it at noon as when you made it in your kitchen.

The nourishing food value of Fry's Cocoa provides quick warmth and strength in wintertime.

To Make One Cup of Cocoa with Fry's

Mix one half to a teaspoonful of Fry's Cocoa with sugar to taste. Add three teaspoonfuls of cold milk and mix into a smooth paste. Pour on boiling water or water and milk brought to the boil. Stir briskly while pouring.

To Make "Hot Chocolate" with Fry's

Take one heaped teaspoonful of Fry's Cocoa with an equal quantity of sugar to each cup. Mix into a paste with 5 teaspoonfuls of milk. Pour on hot milk stirring all the time. Put mixture thus obtained into a pan and bring to boiling point.

FRY'S COCOA

Other FRY Products:— Fry's Premium Chocolate (unsweetened) and Fry's Chocolate Syrup

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Fruit-a-tives... all drug stores