



Foreign Exchange

The widespread organization and ample facilities of the Bank of Montreal enable it to quote close rates on American, English, and all foreign exchanges.

By means of its private wire connections and Foreign Exchange Department, the Bank is in constant connection with central exchange markets.

BANK OF MONTREAL
ESTABLISHED MORE THAN 100 YEARS
TOTAL ASSETS IN EXCESS OF \$500,000,000

Holstein Branch: W. A. REID, Manager.

Full Line of Fall and Winter Goods

Sweaters, Underwear, Etc.

for old and young. Good range of

Ladies' Dress Goods in Plaids & Stripes, the latest styles

White and Light Flannellette, were 35c to 45c, now.....20c to 25c
Best Black Denims, were 55 to 75c, now..40c
Best Cottonade 45c

New Stock of Rubbers to fit old and young
Serviceable School Shoes

at the lowest prices. See our goods and prices before buying elsewhere.

Cash or Trade Paid for Your Produce.

R. J. ARNILL, Holstein

THE PEOPLES MILLS

Prices for Flour and Feed

Sovereign Manitoba Patent Flour, per 98 lb sack	4.25
Eclipse Flour Blend, per 98 lb sack	3.90
White Lily Pastry Flour, per 98 lb sack	3.60
Bran (ton lots) per 100 lbs.	1.40
Shorts (ton lots) per 100 lbs.	1.50
Feed Flour (Middings) per 100 lbs.	2.00
No. 1 Mixed Chop, per 100 lbs.	2.00
Oat Chop per 100 lbs (old oats)	1.75
Crimped Oats, per 100 lbs (old oats)	1.75
Blatchford's Calf Meal, 25 lb sack	1.35
Custom Chopping, per 100 lbs.	7 cts
American Corn, (old) per ton, bulk	28.00
Chopped American Corn (old) per ton bulk	30.00

OUR FLOUR IS GUARANTEED.

The above prices are at the Mill and Strictly Cash.

Highest Prices paid for WHEAT delivered at the Mill
GOODS DELIVERED around town every afternoon. Send in your orders early.

Phone No 8, Day or Night.
JOHN MCGOWAN
The People's Mills DURHAM

HOLSTEIN LEADER

LOCAL AND PERSONAL

Miss Collins, Toronto is visiting her aunt Mrs Tyndall and other friends.

Mr and Mrs Chas. Drumm, visited the first of the week with Kitchener friends.

Mr and Mrs Jake Stephenson are spending a few weeks with his sister Mrs Jno. McEachern, South Egremont.

Rev. Mr Fairbairn returned to his charge near Montreal on Monday after spending several weeks with friends at Fairbairn and other places.

Rev. and Mrs Lovegrove are spending part of their holidays with Mr and Mrs Thos. Johnston.

Mr and Mrs Rife and children spent over the week end with Wiar-ton friends.

The sacrament of the Lords supper will be dispensed next Sabbath morning in the Methodist Church. Quarterly board will meet the following Tuesday evening.

The ladies of the W. M. S. held a masquerade social in the Parsonage on Monday evening when a very pleasant time was enjoyed.

Rev. W. Hunt spent a short time in the village last week and was accompanied home by his mother who is going to spend the winter with him.

Those under the Dr's care are improving.

Halloween passed off quietly as far as rowdiness was concerned. Of course advantage was taken of the occasion and some had a little amusement.

The bridge has been completed and is quite a convenience besides being safe.

All roads led to the Agricultural hall on Tuesday evening to hear Miss McPhail who spoke to the hall's capacity. W. H. Hunter was chairman and speakers were Dr. Leeson M. P., John McArthur, Chas. Mc-Lanlan, Don. McQueen, Neil Calder, besides the candidate, Miss Mc-Phail excelled herself in a clear ex- position of the issues of the day and avoided personalities, giving quite a lengthy address.

Miss Swanston spent over the week end with friends in Hanover.

YEOVIL

Bleak November! The winds as- sisted in the falling of the gorgeously colored maple leaves and now the trees denuded of that beauty, stand in simple, bare rugged grandeur mutely prophesying to the approach of our cold season.

Inspector Wright visited our schools last week—his fall inspection.

A. Marchant and Mrs W. Reid had the pleasure last week of entertaining their aunt, Mrs Struthers of Port Elgin. She was accompanied by husband and son.

Some of our visitors from Holstein this week were, Miss T. Stevenson with her sister Mrs A. Drimmo; J. Philip and wife at his brother's; J. Brooks and wife at her uncle, P. Mohan's.

Mrs Philip, Sr. is also the guest of her son—in the home where she spent so many happy years with her family.

Geo. Walmesley recently visited his brother John, near Wingham.

Earl Bunston arrived home from the West last week.

Milton Schenk had the misfortune to fall out of an apple tree, fracturing the bone in his right arm. We hope he will soon be able to return to school duties.

Some of our people attended the U. F. O. meeting in Mt. Forest and likely a good number will be out in Holstein this evening to hear Miss McPhail and the other speakers.

At the close of the Thanksgiving service next Sunday Sacrament will be dispensed—in commemoration of the great sacrifice which should surely call forth our heartfelt gratitude and adoration. Our church services begin at 2.30 p. m. now.

Community Circle in Holstein

A Young People's Society was organized last week and is to be called "The Community Circle." Meetings will be held every Monday night except for this and next week when they will be held on Wednesday evening. The meetings will be held month about alternately in the Presby'n and Methodist churches. This month they will be held in the Methodist church. All the young people of the community are invited to join the circle and share in the benefits derived from it.

Bran, Shorts, Corn

Carload of good Ontario bran, and shorts at \$24 per ton. Corn \$28 per ton. Ten days only for cash. Good wheat screenings \$1.00 per cwt. Get your supply while it lasts at the Holstein Mills.

D. B. Nicholson

For Sale

Two purebred Shorthorn bull calves 11 to 12 months old. They are good ones, and will be sold with the mon- ey. App'y to R. Aitken, Holstein.

Do Retail Merchants Suffer for Giving Credit

One of the after-effects of the great financial slide of 1920, was a serious retrogression of business men in all branches of business effort. Credit being most affected by the depres- sion was subjected to the closest scrutiny. All branches of Credit, Manufacturing, Jobbing and Retail- ing were studied and in considering retail credits, it was the general con- clusion that the real problem before the retail merchant was not so much Credit as the Abuse of Credit. After much thought and study and a care- ful analysis of financial statements showing credit conditions of retail merchants, it became apparent that it was almost impossible to extend Retail Credit without suffering the Abuse of Credit.

This condition being admitted the question then presented itself as to whether or not credit was essential to retail merchandising and if it would not be logical as well as beneficial to conduct retail business on a strictly cash basis. That is the question we have before us to-day and it merits our most earnest consideration.

A change to cash business would be a most radical departure from our present methods of retailing and our decision must, therefore, be made after a most thorough and painstaking inquiry into all phases of the sub- ject and the effects such a change would have on business.

Although slow to be convinced and in face of many objections, I have come to believe that the proper way to retail goods sold for immediate consumption is on a strictly cash basis and it is from this position that I shall present the facts I have gath- ered in support of it.

A comparison of cash and credit retailing is possible for we have many examples of the success of cash retailing in this country.

A five and ten cent store starts from the most humble beginning and the world's tallest building is erected in Broadway as evidence of its success.

A catalogue house grows until its business is measured in the millions and another tower goes up on Tor- onto boulevard.

A chewing gum manufacturer, whose product is admittedly a cash item, (for you don't find much chew- ing gum in your monthly bills) finds it possible to erect another tower to measure his success.

The moving picture industry grows by leaps and bounds and in ten years is one of the big businesses.

The claim is made that credit cre- ates loyalty and assures the merchant a larger share of customers' business.

Does it? How often have you seen just the opposite occur and herein lies one of the greatest abuses of cred- it. Have you ever had it happen that one of your credit customers brought a load of hogs to market or received a large cream check or had an exceptional good run of eggs or poultry that he would come to you, get his usual sack of flour, coffee, tea and maybe a little tobacco, all staples and short profit items, and say "Charge it," and then go and that very evening he and his wife and his daughters would pore over the pages of a big catalogue and send away their cash for a new dress for mother, shoes for dad, fancy waists and hats for the girls and a phono- graph record or two, all of which the merchant would be glad to supply if given the chance and all he gets is the pleasure of supplying them all they can eat and then wait for his money until they get ready to pay.

If cash terms were applied on the necessities, do you think the farmer would have been so ready to send for those things, which, while he may have been fully entitled to them, he should not indulge in until he has paid for the necessities which he re- quires for immediate consumption.

It is claimed that credit encourages more free buying. If it does it should be counted as against credit rather than in its favor. For free buying is another name for extravagance and extravagance is a burden which bears heavily on all business.

In a country abounding with re- sources of every kind, it is a deplora- ble fact that there is so much dis- content, dissatisfaction and financial worry and all of this can be traced to the door of extravagance, buying beyond one's means.

The strongest competition the country merchant has is the catalo- gue and his prosperity depends up- on with what success he meets this competition. While it has long been argued that credit was a method of meeting this competition, it is now at least an open question if retail credit is not the very greatest assistance to the catalogue house. The country merchant under credit system sup- plies what the farmer needs and must have for immediate consumption on credit, while he sends his money to the catalogue house for these things he only half needs.

There is a vast difference in results in charging a sack of flour and a farm implement, a sack of sugar and a gas engine, a pair of shoes and a new silo or a pound of coffee or a new motor truck. The one you consume, the other still exists as security for deferred payment. It is perfectly logical to buy farm machinery on time providing its usefulness has been established. The results may not only warrant the interest charge on

deferred payments, but may so in- crease production as to make the final payment possible at a reasonable date and at the same time add to the wealth of the purchaser.

Cash terms for his ordinary store bills, instead of being a handicap, would be instead a very distinct ad- vantage. It would encourage diver- sified farming, thereby increasing his wealth. It would advance com- munity interest by keeping the mon- ey at home and in building up the home town would make rural life more attractive and assist in solving the problem of keeping the boys on the farm. It would encourage thrift instead of extravagance.

ORCHARD

A quiet but pretty wedding took place on Wednesday Oct. 26th at high noon at the home of Mr Thomas Kirby, when his eldest daughter, Jennet was united in marriage to Mr George Ammerman of East Nor- manby. The ceremony was per- formed by the Rev. A. West of Holstein. They were unattended and the bride looked charming in a dress of blue silk with trimmings of deep cream silk floss. In the eve- ning a reception was given when a large number of invited guests spent a very enjoyable evening in music and dancing. The happy couple were the recipients of many hand- some presents. On Thursday they left for a trip to Guelph and Toronto. On their return they will reside on the groom's farm near East Normanby Church.

The fine weather of the past week has enabled the farmers to get their roots all housed for the winter.

School Reports

S. S. NO. 9 EGREMONT
Sr. IV—Ella Ellis (honours), David Alles, Mary Eccles, Sr. III—Arthur Haas, (honours), Milton Schenk, Willie Ferguson. Sr. II—Earl Ross, Murray Ross, Edith Horsburgh, Lorne Schenk, Jr. II—Harold McPhee, Kenneth Alles, Sr. I—Elmer Troupe, Orville Ketchabaw, Neil Schram, Leroy Ketchabaw, Grace Schram. Primer—Kenneth Ross, Reid Ketchabaw.

E. M. Treleven, teacher
S. S. NO. 12, EGREMONT
Sr. IV—Martha Eccles, Eva Law- rence, Cora Lawrence. Sr. III—Man- da Mathews, Jessie Hooper, Wilfred Dailey, Jr. III—Harold Eccles, Nor- man Watson, Edith Hunter, Irwin Mat- thews, Pearl Watson, Sr. II—Johnny Hooper, Ruby Long, May Andrews, Lolita Dailey, Martha Lawrence, Ethel Lawrence. Sr. I—Wallace Adams, Douglas Nelson. Primer Sr.—Carmon Wilson, Florence Patterson, Johnny Matthews, Lawson Andrews. Primer Jr. Clara Wilson, Carmon Hargrave, Annie Hooper, George Wilson.

B. B. Thistlethwaite, teacher
Union S.S. NO. 3, EGT & NORMANBY
Sr. IV—Erna Johns, Jr. IV—Marjory Smith, Lillian Kirby, Norah Page, Sr. III—Lillian Smith, Jean Smith, Jr. III—Sadie Kirby, Kenneth Kirby, Sr. Primer—Margaret Smith, Arthur Kirby, Jr. Primer—Wardie Smith, J. E. Luttrell, teacher.

We buy Grain and Clover Seed

Through our representative, L. B. NICHOLSON of Holstein, Ont., we are buyers of all kinds of Grain and Clover Seed. Sweet Clover Seed is our specialty. Get our prices before selling DEWART BROS., Indian River

For Sale

One year old general purpose geld- ing. Apply to George Seaman, Hol- stein.

Do You Know "SALADA" GREEN TEA

has a far finer flavour than that of any Japan or China Green Tea? Send for a sample and be convinced. Address—Salada, Toronto.

Your Store Account

Once again we are asking all those who during the past year have received goods from us and have not yet paid for same, to come and settle.

On November 1st we are mailing state- ments, showing the amounts due and hope that this intimation will be all that is necessary to remind you.

If for any reason you consider the state- ment uncorrect, we want you to tell us. We are always ready to go over your account and willing to rectify any mistakes.

Yours for Service,

TAYLOR & COMPANY,
Dromore

Highest prices paid for produce. Live fowl taken on Wednesday only.

PHONE: Store, 2 on 15; House, 2-3 on 15

Owen Sound is to have some prominent political speakers during November. Premier Drury speaks there on the 22nd Premier Meighen about the end of the month and Mr. Jas. Murdock, late mem- ber of the Board of Commerce will appear on behalf of the Liberal candidate.

The Christmas spirit is kept alive by remembering your friends and there is nothing so attractive as the Review's per- sonal Xmas greeting cards. We're pleased to show them at any time.

When Mr Andrew Seim V. S., Mount Forest, was wheeling a barrow of cement in Durham one day, a cleat on the plank on which he was gawing, and he fell in such a way that he was painfully injured.

He was taken home by car and has been confined to bed since.

A Practical Business Training

Will start YOU on the road to Success



Will teach you the rudiments of busi- ness in the shortest possible time. In- dividual instruction ensures rapid pro- gress. Enter any day Catalogue sent on request. W. A. TRIMBLE, Prin.

Here's Lighter Weight—Longer Wear—Better Value

Wearing rubbers all day is tiresome, but since rubbers are necessary, why not wear Ames Holden Rubber Footwear? Each pair combines the least weight with the longest possible wear.

This longer life is built into each pair with pure rubber, pressure cured, and extra strength where the wear comes. See the heavy ribbing under the laces. This is only one of the many special features that make it possible for us to back up the sweeping guarantee on every pair.

The men who design and make these shoes have been working out your footwear problems for years. Their knowledge of materials and rubber shoe-making makes Ames Holden Rubber Footwear the greatest value you can buy. Let us fit you with

AMES HOLDEN RUBBER FOOTWEAR

For Sale by

CHAS. WALE, Hopeville

