

FINANCIAL NEWS

Progress of the Dairy Industry in Canada—City Dairy's Achievements

The dairy industry in Canada has come into greater prominence lately because of the increased number of organizations in which the public investor has a direct interest. Some statistics relating to the leading companies, the shares of which are traded in the Canadian markets, are presented. These include City Dairy Co., Farmers Dairy Co., Hamilton Dairies, Ltd., and Eastern Dairies, Ltd.

City Dairy's dividend record has been enviable. It paid par value of 7 per cent. in 1921 and 10 per cent. in 1922, with a bonus of 3 per cent. in 1922. Dividends of 10 per cent. were distributed in 1923.

In 1924, the stock was split 4 to 1 and the par value changed from \$100 to \$25, and \$3 per annum was paid in dividends, equal to 12 per cent. on the old stock. The \$3 dividend was continued in 1925 and 1926, with a bonus in each year of \$1 per share.

At the end of 1927 the stock was again split 4 for 1, the new stock being of no-par value, and on the new stock dividends at the rate of \$2 per annum have been paid since.

By means of the two splits the number of shares issued has increased from 5,775 to 92,400 shares, the original shareholders who have maintained their stock are now getting the equivalent of \$32 per annum in dividend returns. This is in addition to the bonuses that have been paid in recent years. During the years 1921-1927, inclusive, original shareholders have received \$80 per share on their holdings in dividends and bonuses.

The Farmers' Dairy Public Interest in Farmers' Dairy was created less than three years ago, when stock came on the market. Previously, the company had been privately owned. In 1926 the company paid 6 per cent. in dividends on its original 7,000 shares of \$50 par value and in 1927 7 per cent. was paid. The stock was then split on a basis of 10 for 1, the 70,000 new shares being of no-par value. On these shares 25 cents per share was paid last February and 25 cents last August, indicating a rate of 50 cents per share per annum, or equal to \$5, or 10 per cent. on the original shares.

Eastern Dairies Limited Eastern Dairies, Ltd., is one of the newer companies to come into prominence and established business in Montreal, Ottawa, Hull, Toronto, Winnipeg and other smaller centres. It is capitalized at \$2,500,000 7 per cent. preferred stock issued and 69,099 shares of no-par common stock, issued.

Not operating profits in 1927 amounted to \$427,061. Preferred dividends per annum amount to \$175,000, hence the residue left to apply to depreciation and common stock was \$252,061. This was equal to \$3.65 on the common, before depreciation. The management prudently made a relatively heavy appropriation for depreciation of \$161,352, which, when subtracted from profits, left an amount equal to \$1.30 per share on the common.

Hamilton Dairies, Limited This company has outstanding \$750,000 7 per cent. preferred stock of \$100 par value and 26,000 common shares of no-par value. Profits in the year ended January, 1928, amounted to \$135,744, from which \$52,500 was absorbed for preferred dividend for the year. The residue left applicable to depreciation and common stock was \$83,244, or equal to \$3.20 per share on the common. The company, however, made an extraordinary appropriation for depreciation of \$75,669, equal to more than half the net profits before dividends, so that the residue actually left in the balance sheet applicable to common stock was relatively small.

Expected That C.P.R. Will Make New Offering of Common Stock

A further new issue of common stock by the Canadian Pacific Railway at a comparatively early date appears probable, according to advices from Montreal. It is suggested that an issue of \$30,000,000 would be made, or on a basis of 1 new share for each 10 held. It is also suggested that the new stock would be issued at \$150, or \$175, which would bring valuable rights to shareholders. Large expenditures are contemplated by the company for 1929, and it is logical to expect that the big road would provide a goodly proportion of new capital required through an issue of common stock.

Vandals a Scourge

We hesitate to say that motor vandalism is more vicious than it is thoughtless. Nevertheless, wanton destruction goes on and something has to be done about it. Every farmer knows how city people swarm over farm woodlots and pastures in spring and summer to pick flowers and to picnic. The flowers they pluck will before they reach home. It is not that these people are vandals at heart, it is because they hunger for the beautiful. They are thoughtless.

Minard's Liniment for Chapped Hands.

ST. VITUS DANCE

A Trouble That Usually Attacks Young Children

St. Vitus dance is the name generally given to a disease described by medical men as chorea. This trouble usually attacks young children, though older people may be afflicted with it. The most common symptoms are a twitching of the face and limbs. As the disease progresses the twitching takes the form of spasms, in which the jerking motion may be confined to the face or all the limbs may be affected. Frequently the patient is unable to hold anything in the hands or walk steadily. In severe cases the speech is often affected. The disease is due to debility of the nerves and relief comes through an enriched blood supply. Dr. Williams' Pink Pills have been most successful in reaching this trouble through their specific action on the blood, which it enriches and purifies. The following instance proves the value of Dr. Williams' Pink Pills in this trouble.

Mrs. Thomas Bowen, Bath, Ont., says: "Dr. Williams' Pink Pills have been in use in my family for years and always with good results. I believe they saved the life of my only son. At ten years of age he grew very nervous and the trouble developed into St. Vitus dance. His legs and arms would jerk and twitch, then his speech was affected, and his condition was pitiable. Just then there came to me a little book telling of Dr. Williams' Pink Pills and I decided to give them to him. By the time two boxes were used there was an improvement in his condition and by the time six boxes more were taken all traces of the trouble had disappeared, and he was well and strong. I have also given the pills to my growing girls, and I know of no better strengthening medicine. I may add that the same applies to grown-ups as well."

You can get these pills through any medicine dealer or by mail at 50 cents a box from The Dr. Williams' Medicine Co., Brockville, Ont.

"Saving Subs" Test to be Made

Civilian and Naval Board Will Witness Experiments With New Boat's Devices

Washington.—Submarine rescue and escape tests will be conducted off New London and off Key West during the winter months by the submarine S-4 and the new submerging submarine rescue ship Defender, which has been built by the Denny-Hower & Lake Company of Bridgeport, Conn., and assigned to the Control Force of the fleet for exhaustive tests.

The S-4 since it was refloated off Provincetown has been equipped for experiments with submarine safety devices and is now at the Portsmouth Navy Yard. It will be available not only for general escape and rescue experiments but for such special purposes as the board of civilian experts and retired naval officers wish to utilize it in their survey of the entire field of submarine safety devices.

The Defender was recently launched and has undergone submergence tests satisfactorily to a depth of 137 feet. Unique in many respects, it is equipped with devices which, it is believed, represent a marked advance in rescue operations. The vessel displaces 225 tons, is 92 feet 7 inches long and has a beam of 11 feet 3 inches. It is equipped with a diving compartment from which rescue work can be carried out beneath the surface.

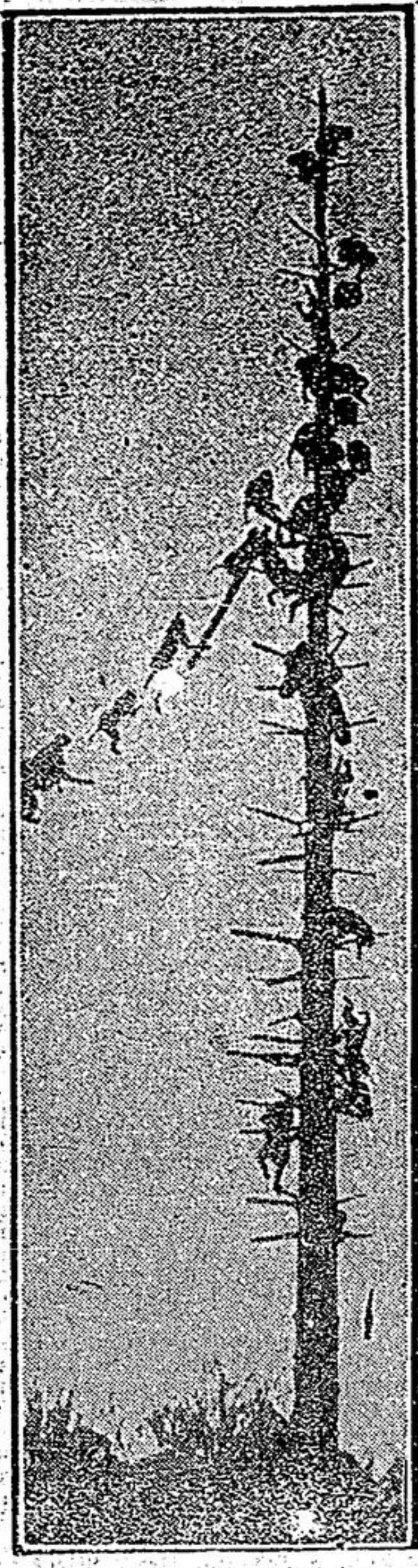
The S-4 will be towed by the tender Falcon from Portsmouth to New London, where the escape and rescue tests will be conducted until Jan. 5. The submarine will then be towed to Key West by the tender Matard for similar operations which will occupy until March 1. The S-4 will then be returned to Portsmouth.

"In general," the Navy Department announced, "the tests in the vicinity of New London will consist of the ability of the Defender to employ divers in simulating rescue from a submerged pontoon in smooth and rough weather conditions, as well as in locating and attaching pontoons to the S-4 submerged. The tests in the vicinity of Key West will be made with escape apparatus, rescue work and diving bells."

Naval Competition

Manitoba Free Press (Lib.): It is said in all sincerity by Premier Baldwin and his colleagues that Britain has no desire nor intention of entering into a competitive race with the United States in the matter of naval armaments. President Coolidge and his advisers, with equal sincerity, can reply that the United States neither intends nor desires to construct a navy which will be in any way superior to the British Navy. However, the British Navy must necessarily be the yardstick for American naval construction; if the United States is to have a navy second to none. Exact equality is out of the question, but the problem is to agree upon some limitation of armaments which will curb the activities of the Big Navy groups in both countries.

Monkey Shines



A SIMIAN SEMAPHORE Many monkeys, perched on a wire ladder attached to a dead tree form a sort of semaphore railway signal tower at the Milwaukee Zoo.

Don't Like Movies

Man-Eating Tigers Are Scared by Motion Picture Camera-Man

San Francisco.—Man-eating tigers of Siam have been subdued by American motion picture cameramen and the death toll from the animals has decreased 95 per cent. in the last three years, Dr. Douglas R. Collier, medical missionary, said when he arrived here from the Siamese jungles.

Dr. Collier, who has spent the last seven years in the "land of the ever-hungry tiger," returned on the liner President Taft to spend Thanksgiving Day with relatives here.

"Three years ago there were 100 deaths a year in my district of 20 square miles due to raids by tigers," Dr. Collier said. "The natives believe man-eating tigers are imbued with some holy spirit, and that anyone who kills them will be visited by evil."

"Then the motion picture camera came into the jungle and trapped some of the beasts to photograph them. The animals immediately became fearful and went into seclusion. There are only five persons killed by them a year in my territory now."

Dr. Collier had to travel five days on horseback to the nearest railroad when he started his journey here. Minard's Liniment for Asthma.

Spurns Bribe

London "Bobby" is Commended, His Would-Be Corrupter Fined

For offering a bribe to a London "bobby" named Johnson, W. E. Murden was fined \$125 with \$25 costs at Bow Street Police Court on Nov. 12. The prosecutor described the case as one of great gravity "in these very censorious and critical days as far as the police are concerned. And I think that the magistrate will agree that the constable involved is to be very much commended for resisting the temptation which was undoubtedly thrown in his way."

In passing sentence on the delinquent the magistrate, dryly observed: "I should like to say that I entirely concur in the observations which have been made as to the extreme propriety with which Police Constable Johnson acted. He acted in a way in which one would expect a constable to act, and in which I am quite sure nearly every constable would do."

These circumstances as brought out in the evidence were as follows: The defendant blocked traffic in Coventry Street by selling cheap jewelry from a motor car. Johnson threatened to report him for obstruction and was walking away when Murden followed him and said: "Won't this square it?" and slipped two half-crowns (\$1) into his hand. Thereupon Johnson said he would further report him for trying to "bribe justice." The defence was that the money was merely a tip which was quite customary in such cases.

THOUSANDS OF MOTHERS USE NO OTHER MEDICINE

Baby's Own Tablets Are the Ideal Remedy for Babies and Young Children

Canadian mothers are noted for the care they give their little ones—the health of the baby is most jealously guarded and the mother is always on the lookout for a remedy which is efficient and at the same time absolutely safe. Thousands of mothers have found such a remedy in Baby's Own Tablets and many of them use nothing else for the ailments of their little ones. Among them is Mrs. Howard King, of Truro, N.S., who says: "I can strongly recommend Baby's Own Tablets to mothers of young children as I know of nothing to equal them for little ones."

Baby's Own Tablets are sold by medicine dealers or by mail at 25 cents a box from The Dr. Williams' Medicine Co., Brockville, Ont.

Level Crossings

Le Devoir (Ind.): (Mr. Dunning has announced that ten million dollars will be spent during the next ten years on the abolition of level crossings.) The Railway Commissioner, who represents the Province of Quebec in particular, Mr. Thomas Vien, suggested most opportunely some time ago that the Provincial Government might also contribute to this work of security. The suggestion is an excellent one. The published figures show that the contribution of provincial governments, which is voluntary, has not been much in excess of half a million in twenty years. It has just been announced that the Government of our province will spend a sum large enough to keep open through the winter the "bootleggers' route" to the United States. It is just as important to set aside a decent sum for the suppression of level crossings.

The alternative before us in Europe is very simple: we either keep faith with the spirit of the Pact that we have signed or, in time, we go down a steep place altogether like Gadarino swine and perish eternally.—Premier Stanley Baldwin.

New Jobs For Girls



FIRST RACE FOR WOMEN JOCKEYS AT TANFORAN It was the Hillsboro Town Plate. From left: Jockey Donna Gown, Hazel Deane, who presented the trophies; Lorena Trickey, winner of the race, and Paris Williams, who rode third.

VENO'S LIGHTNING COUGH SYRUP

NIGHT COUGHS BRONCHITIS ASTHMA

FAMILY SIZE 75¢ TRIAL SIZE 30¢ PER BOTTLE

Children Love VENO'S Syrup

OWL LAFFS

C.W.L. (ON WITH LAUGHTER)

There is a new game in town called "Jemons." When there is a party a young man catches the prettiest girl and squeezes her. That makes the other girls look sour.

An immodest girl is one who is aware that you are aware that she's aware of her legs, and does not care.

It isn't difficult to teach the heathen to wear clothes. They don't see any news photographs.

The slogan, "No metal can touch you," probably originated with the installment houses, who are now getting most of the contents of the pay envelope direct.

The words aren't synonymous. "Bologna" is pork; "boloney" is bull.

For having the greatest pull of anything of its size we nominate the safety razor.

A young chap has invented a machine that hands out a lighted cigarette for a penny. Naturally he expects many puffs from the newspapers.

Nobody is ever pleased with the weather and the neighbor's new house.

The marriage ceremony needs one more question: Will you love her when she's fat?

MAKES NO DIFF It makes no diff if it is made Of volly, georgette or thin pongee. For when it's finished and put on There's just as little dress to see.

Accidents will happen. And that is why there are so many kinds of salads.

"You lovely creature!" the sheik raved. "What would you do if I should steal just one little kiss?" "I'd say you were mighty dumb," returned the world-weary sheba.

In a small town a garage man hung out this sign: "Use Genuine Parts. No Substitutes Are as Good. Ask the Man With a Wooden Leg. He Knows."

Did you ever notice that the less people know the more anxious they are to make it known.

A chicken fancier is a town man who buys eggs and chicken feed from the same grocer.

The work of a large number of people is like the slow moving pictures.

Life would be a lot nicer if they'd only put those "Post No Bills" signs on letter boxes.

Do Speed Limits Insure Safety?

"It is yet to be proved that restrictions on speed limit have insured safety," says an editorial in the December issue of "Successful Farming." "The smaller the town; the slower must autos run on its streets, with seldom a car or pedestrian to be hurt by a passing car. The larger the city, the greater the demand that cars speed up and get out of the way, with pedestrians safeguarded by traffic signals. A jay-walker is a menace in this age of swift travel.

"Instead of speed limits there should be drivers' licenses issued only to those who can prove their skill at the wheel, and licenses should be revoked for careless driving at any speed, anywhere, any time. Put the responsibility where it belongs, on the driver and car, not upon some speed law. More attention needs to be given to brakes and headlights. They are the key-stone of safety."

Man as Critic

London Morning Post: Men have grown accustomed to see women looking nice. They like to have neat, trim, pleasant maid-servants, employees, wife, daughters, friends. They like the women they take about with them to be well dressed. Yet they wear an air of some disdain when women talk "chiffons." They are completely ignorant of what it means in taste, skill and good management for a woman to be always suitably and becomingly dressed yet they criticize sharply such mistakes as the wrong shoes, hair not very well dressed, a frock that does not look fresh.

Safe At Last

Singapore's Huge Floating Dock Tries Facilities of Suez Canal

The first part of the new floating dock for the new British naval base at Singapore, which left England in June and reached its destination, according to a brief cable dispatch, on Oct. 12, had not been expected to arrive until Oct. 31. It had reached Port Said on July 29 and there waited for the second part of the dock, which arrived a fortnight later. The two parts then entered the Suez Canal, all traffic being stopped.

The passage of the whole dock through the canal, where there was only fifteen feet to spare on each side and where the dock was so high out of the water as to be liable to catch the wind, was accomplished in four days. The parts, each towed by four Dutch tugs, then proceeded separately, the second part reaching Singapore on Oct. 15. Into the entire dock, which is capable of holding the largest battleship, went 20,000 tons of steel with 3,500,000 rivets. The net tonnage of the dock is 50,000; its cost, including transportation, \$60,000,000.

Advices from Port Said consider the transit of the dock the greatest feat ever accomplished by that waterway, although usually ships pass through the canal in fifteen hours. In 1870, the year after the canal was opened, the average time of passage was 48 hours, and the largest ship accommodated was one of 4,414 tons. Today ships of 27,000 tons pass through the canal. Last year, 5,545 ships with a total net tonnage of 28,862,048 passed through with transit receipts amounting to \$42,000,000. In 1873 the number of vessels was 486 with a tonnage of 436,609, while the receipts amounted to \$5,584,000.

Unemployment London Sunday Times (Cons.): With the figures of unemployment huge and mounting, with the heavy trades deeply depressed, the country is faced with a state of emergency less spectacular but hardly less real than that which inspired her to unparalleled endeavor fourteen years ago.

Ignorance, plus willingness to learn, plus ability to learn, is a far better basis on which to establish appropriate and satisfactory human relationships than is knowing a lot of things, even if all of them are so.—President Harvey N. Davis of Stevens Institute of Technology.

Classified Advertisements

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