

Dominion of Canada Bonds

1931-32-33-34 ISSUES

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Capital \$12,000,000; Reserve Fund \$24,000,000; Total Resources \$265,000,000
J. A. McLEOD, General Manager, Toronto.

Periodical checks show that the average number of homeless people found stepping out of doors on any night in London is now about ninety; not very long ago it stood at over 2,000.

Headstones are supplied for the use of the deaf in some theatres in Chicago and Germany; this is an innovation in regular theatres, also it has been tried successfully in at least one London "talkie" theatre.

SNAKES—\$15 A FOOT
At a recent valuation of the animals in the London Zoo, the tortoises were valued at \$500 a cwt., and snakes at about \$15 a foot. The value of the whole collection is placed at \$175,000.

To the Holders of WAR LOAN AND VICTORY BONDS

A Statement by the Minister of Finance

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IN THE dark days of the War, Canadians loaned to the Government of the Dominion many hundred millions of dollars to enable the operations of the Allies to be carried to a successful conclusion.

When Canadians loaned their money to the Government, they received bonds which were promises to repay them the sum loaned with interest at the rate of 5% or 5½% per annum. On the 1st of October next, \$53,000,000 of these bonds become due; on the 1st of November, 1932, the maturity will be \$73,000,000; on the 1st of November, 1933, \$446,000,000; and, in 1934, \$511,000,000 must be provided for.

It would not be prudent, either in the interest of the security holders or the country itself, to wait until these loans become due before providing for their payment or conversion. Action must be taken well in advance of the due dates to protect the credit of the country. The Government believes this an opportune time to afford Canadians the opportunity to exchange the bonds, which they own maturing in the next few years, for new bonds of the Dominion of Canada carrying interest at the rate of 4½% per annum, which is a very attractive return. Prior to the maturity date of the present bonds, those who accept this offer will, of course, continue to be paid interest at the rate as provided by the bonds they exchange.

Canadians who have always shown confidence in their country are earnestly invited to exchange the bonds they now own for bonds of the new issue. By so doing, they will render less difficult the task of providing for the future finances of the country, will enhance its credit and will greatly assist the Government in the present period of worldwide readjustments.

No money will be asked for and no new bonds will be sold at this time. It is proposed to limit the present conversion to \$250,000,000, but the Government has the right at its discretion to increase the amount if Canadians indicate a general desire to continue their investments in the securities of their Dominion. The subscription books will close on the 23rd of May.

I earnestly seek the active support of my fellow Canadians in making this conversion, which is one of the largest financial operations our country has undertaken in recent years, creditable alike to Canada and its citizens.

Minister of Finance

French and English Families

Dispose of Art Treasures

Economic depression, heavy taxation in Great Britain and the lack of economic stability in France, has forced many families in both countries to dispose of heirlooms and art treasures, declared Robert G. Roy, president of the Royal Art Galleries who has just returned to Toronto, Ont., after a three months' tour in Europe. Mr. Roy has secured quite a large number of magnificent pictures from the brushes of Royal Academicians and other noted artists, in addition to much antique silver, formerly owned by notable families in Great Britain.

One of the most beautiful pictures is "May Day in Florence," by W. Papisardi, from the art collection of the late Duke of Cambridge. Others are from the studios of such celebrated painters as H. C. Bryant, Margaret Davaston, Professor Mantegazzi, David Wilkie, Daniel Hernandez, H. Luck and F. M. Bennett.

Jubilee Excursion

Toronto, Ont.—Marking the 60th anniversary of its establishment, the Canadian Manufacturers' Association is organizing a diamond jubilee excursion to the Pacific coast this year. A special train will leave Toronto May 25, making Winnipeg, Regina, and Calgary, where local entertainment will be provided. The delegates will also spend a full day at Banff. The object of the trip is the 60th annual general meeting of the association, to be held at Victoria, June 1, 2 and 3. On the return journey, two days will be spent in Vancouver and a day each at Jasper, Edmonton, Saskatoon and Winnipeg, the party arriving back in Toronto June 12.

Large Families in Brazil

Given Land Concession
Belem, Para, Brazil.—Families of five persons or less are to receive land

concessions of 67 acres, free from all taxes, from Capt. Magalhaes Barata, Federal Interventor. Families of more than five persons are being given 134 acres, and the land may not be sold since the Government will hereafter consider it a family property to be passed on from generation to generation.

Captain Barata's decree with regard to these land concessions stipulates that the decree is applicable to former soldiers, sailors, policemen, laborers and fishermen.

Russian Women Will

Attend Night Courses
Moscow—Night courses are being opened to fit women workers for the more skilled branches of their trades and arrangements are being made for the nurseries, which are attached to most factories employing women, to function by night as well as by day.

Shortage of labor has brought about a move for the supplementary employment of women and to further the Soviet ideal of drawing women away from the home into factory and office work.—The Christian Science Monitor.

Italy To Mobilize

All In War-Time
Rome.—Compulsory service of all men and women between the ages of 16 and 70 in some capacity in time of war is provided for in a new mobilization bill recently approved by the Council of Ministers and introduced in the Chamber of Deputies.

The measure places a nation-wide civil mobilization under the direction of provincial authorities, who will function the moment mobilization is ordered.

"Journalism in the next epoch is inclined to become less Napoleonic at the top and less Bohemian at the bottom."—Walter Lippman.

Business Directory

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Office in Grubin's Block
Phone 8201
Markham every Tuesday
Office in West Block

DR. D. C. SMITH
Honor. Graduate of Royal College of Dental Surgeons and of the University of Toronto

DR. NEIL C. SMITH
Honor Graduate of Royal College of Dental Surgeons and Toronto University, also Post Graduate of Rochester Children's Hospital
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Phone office 1011. Residence 1015

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Forest Products

Ottawa.—The annual value of forest products in Canada is placed at approximately \$500,000,000 by the Canadian Government Forestry Service, and over 200,000 persons are employed in the extraction and manufacture of the products of the forests of the Dominion. Last year the value of these exports was over \$291,000,000. There are about 3,000 saw mills and 103 pulp and paper mills in Canada. The saw mills represent a capital investment of \$130,000,000 and the pulp and paper mills an investment of \$600,000,000. The former employed about 45,000 persons and the latter about 34,000.

The Hour

In every man's life there come moments when he is called to decide whether to go forward or to stand still. Timidity says: "Hesitate!" Prudence says: "Be not too hasty. Take aim!" Self-interest says: "You may hurt yourself; you may run risks. You may injure your prospects of worldly success." But conscience says: "The hour has come. Go and do your duty," and everything generous and noble in the heart responds and says, "Amen!"

Egyptians Favor

Canadian Apples
Victoria, B.C.—Fancy and extra fancy Newton apples grown in British Columbia have scored a success on the Egyptian markets, and increasing shipments of the fruit are expected to be handled at Alexandria and Port Said for distribution to the retail trade of the Nile country, according to a report of the markets branch of the Department of Agriculture.

In the Sahara

Oh, you that stay in cities, saw you this pretty thing?
The moon was new on Sunday, all in a silver ring.
Now it is veiled and curious, no more a shining hoop.
And the wind is in the Desert, and the sand is in the soup.
The wind that Allah brides is free to-night to roam,
Like camels in the evening, when the caravans are home.
The tent-ropes creak uneasily, the soup is full of grit,
And all the cooks of London have not the like of it.

I know years hence in cities, when Spring has scarce touched Spain,
I'll yearn for mighty spaces and fret to see again.
As on some larger planet, the huge horizon's loop,
When the wind is in the Desert and the sand is in the soup.
—Lord Dunsany, in "Fifty Poems."

"Not until a new race of artistic producers is discovered will artistic films be produced."—George Bernard Shaw.

War Vessels May

Visit Canada
London — Several vessels of the West Indies squadron of the Royal Navy will be in Canadian waters throughout the summer, according to an announcement made by C. G. Ammon, Parliamentary Secretary to the Admiralty, recently in the House of Commons.

Facing Forward

I like the man who faces what he must
With step triumphant and a heart of cheer;
Who fights the daily battle without fear;
Sees his hopes fall, yet keeps un-faltering true;
That God is God; that somehow, true and just,
His plans work out for mortals.

DUTY DONE

We must all strike somewhere and go down. One comfort, then, for ourselves and one another is to have done our duty.

Farmers Organize

Kelowna, B.C.—Kelowna farmers have organized under the Co-operative Associations Act to carry on business of fruit, vegetables, grain, hay, feed, lumber, coal and general merchandise, retail and wholesale. It is understood that this organization has nothing to do with fruit marketing or pooling, but is incorporated to deal with by-products of fruit, and the other items outlined.

Her Light

The village street was dark at night,
That was the reason why
In a front window beamed a light,
To aid those who went by.

This house was where two highways met,
The years had left it still;
But naught could make that dame forget
This kindness to fulfill.

Though in the task of every day
She might no longer share,
Thus . . . for a little space . . . her ray
Lit up life's thoroughfare.
—Alexander Louis Fraser.

Calgary, Alberta.—The demands upon the Calgary Public Library for books of all kinds are increasing steadily, the month of March setting a record with an average daily circulation of 2,132.

ARE THE TUSKS OF

THE WALRUS IVORY?
The elongated teeth or tusks of the walrus are composed of a kind of ivory, but it is inferior to that obtained from the elephant.—Animal Life.

"Never has any nation lasted long when its wealth increased and its means of defending it did not increase adequately."—Admiral Bradley Fiske.