

CANADA'S CREDIT HIGH SIXTY PER CENT. IN TWO DAYS

\$65,000,000 Loan Snapped Up by United States Investors.

GOOD OMEN.

On Wednesday arrangements were made to place a sixty-five million dollar loan with a syndicate composed of foremost Canadian and American bankers. On Saturday morning over fifty million of the loan was sold, with a good possibility of the total being placed by Saturday noon at 4 1/2 per cent.

CANADIANS INVEST.

Sixty per cent. of the sale of the 30-year 4 1/2 per cent. bonds was accounted for in the United States and 40 per cent. in Canada.

In addition to the larger subscriptions received from institutions and estates, an interesting feature in connection with the offering, it was stated, was the large number of subscriptions under \$10,000 received from individual investors, both in the United States and Canada. Several of the larger United States syndicate houses received subscriptions in excess of their allotments, due primarily to the fact that the sale of bonds to individual investors was considerably larger than expected.

Unusually large subscriptions were received from United States colleges and other educational institutions.

THE SYNDICATE.

The syndicate was headed by Blair & Company, Incorporated, the Chase Securities Corporation of New York, the Equitable Trust Company and the First National Corporation of Boston. Associated with these are the following in Canada: Bank of Nova Scotia, Banque Canadienne Nationale, Canadian Bank of Commerce, R. A. Daly & Company, Dominion Bank of Canada, Hanson Bros., Greenfield & Company, McLeod, Young, Weir & Company, Limited, Matthews & Company, and Royal Securities Corporation, Limited. Naturally the investors appreciate Canada is really coming into her own. Truly a wonderful "jubilee" celebration of a practical kind.

PROVINCIAL RADIO STATION SOON

Broadcasting To Be Undertaken By Province

DECIDING LOCATION

The Ontario Government officials are busy picking out a central location for a Provincial Broadcasting Station which will be enabled to reach all parts of the province.

It is necessary to overcome an unexplained "atmospheric barrier" which interferes with broadcasts from Toronto stations reaching Northern Ontario. Experiments are being conducted with a view to selecting a point which will be central and at the same time efficient.

THE OBJECTS.

While the chief object of the station will be the dissemination of farming, forest and mining information, it will also be used as a publicity medium. Further, it is apt to play an important part in the preservation of the Province's vast timber wealth, inasmuch as Government fire-rang stations are to be equipped, it is reported, with radio sets.

JOE. WRIGHT LEAVES

Canadian Oarsman on way to England

The young Canadian who won the Philadelphia Rowing Henley recently, left Toronto, his home town, for England, on Thursday night, to compete in the world's premier rowing event, "The Diamond Sculls," at Henley, England.

A good safety drive is to drive safely.

SOVIET EXPOSED

True Character Shown by Executions in Moscow.

"FREEDOM"? NOT.

Moscow.—The execution of twenty persons accused of counter-revolutionary activity against the Soviet regime, announced in an official communique made public, has caused consternation throughout the Soviet Union among former members of the Russian nobility and ex-army officers, many of whom are still within the borders of the Union.

There was evidence of suppressed excitement in Moscow, an excitement that was not allayed by the frequent passage about the city of police wagons and the presence of reinforced guards at important Government institutions.

THE COMMUNIQUE.

The official communique telling of the execution, as made public, was as follows:

"In view of the open transition to terrorism and destructive struggle by Monarchist and White Guardist elements, acting from abroad on instructions and with funds from foreign intelligence services, the Collegium of the State Political Department passed death sentences at its session of June 9 on 20 persons, and the sentences have been carried out."

BRITISH VINDICATED.

London.—The world now has an example of the Bolshevik mentality at its worst, it was remarked in British official circles with reference to the execution of 20 persons in Moscow on charges of anti-Soviet activities, including that of furnishing information to the British Diplomatic Mission in Moscow.

Dismissing the Soviet charges against the British Government as "absurd and ridiculous," and declaring that the British Government does not stoop to such plots as trying to blow up the Kremlin, officials here declared that the objectives sought by the Soviet authorities in carrying out the score of death sentences are the same as they have been in previous critical moments of the Bolshevik regime—namely, to institute a reign of terror, and also to make a false appeal to the Russian's sense of nationalism by making them believe that Russia is menaced by foreign powers.

APPEAL TO NATIONALISM.

According to the British view, with no freedom of speech and consequently with no public opinion in Russia, the Soviet Government has been able to gain support even from its enemies within Russia by continually emphasizing that the Soviet Union is in danger from Baltic States and from the great European powers.

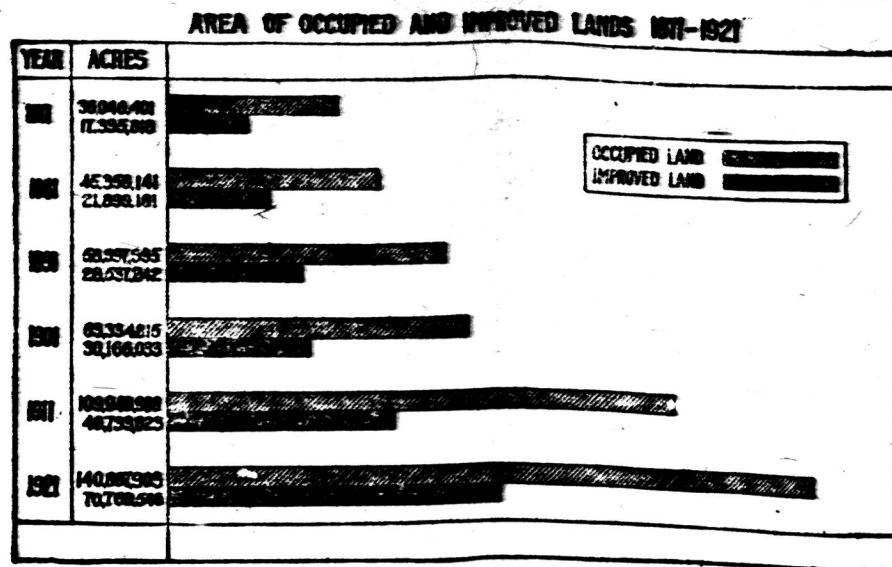
FORMER LEADER DIES

Hon. D. D. McKenzie of Nova Passes After Long Illness Elevated to Bench

Halifax, N.S.—Mr. Justice D. D. McKenzie of the Supreme Court of Nova Scotia, former Solicitor-General of Canada, died here after an illness of two months.

Hon. Mr. McKenzie was 19 years in the House of Commons, sitting for Cape Breton North-Victoria. He was born Jan. 8, 1859, at Lake Anselie, N.S. He was twice elected to the Nova Scotia Legislature, and in 1904 was elected to the House of Commons. He was re-elected in 1908, 1911, 1917 and 1921. Following the death of Sir Wilfrid Laurier in 1919, Mr. McKenzie became House Leader of the Liberal Opposition, a position which he held until the end of the extra session of that year, when the leadership was formally taken over by W. L. Mackenzie King.

Following the general election of 1921, Mr. Mackenzie became Solicitor-General, an appointment which he held until his elevation to the Supreme Court Bench in Nova Scotia. Mr. McKenzie was five times Mayor of North Sydney.



Canada's Basic Industry Agriculture "graphed" to show the development of land improvement during the fifty years for which records are available. Canada's Natural Resources shown with locations where found plainly marked.

Earl Haig Claims Just Credit For British Effort's in Great War

States the British Always Belittle Their Own Achievements, Abilities and National Loyalty.

WAR WAS WON

Opening of Controversy Which May Lead to Futile Argument

Earl Haig evidently started something when he publicly claimed that credit should be given the British armies for their work in the Great War at the Empire Service League Conference in London recently.

Earl Haig declared Britain's allies had not given her time to prepare during the first year of the war, but that the British armies carried that war to a successful conclusion during its last 18 months.

NATIONAL TENDENCY.

"The national tendency to belittle our own achievements," he said, "fostered and encouraged by considerations of policy which I forebear to criticize, has led us as a nation to ascribe our victory in the Great War to the fortunate destiny of our country, to the military genius of the allied nations, to the mistakes of the enemy, to the intervention of America—to anything rather than the real cause, namely, the inherent fighting qualities of all ranks of the British armies, and the endurance, loyalty

and discipline of the British peoples in all quarters of the world.

WOULD HAVE WON.

"If America had not come in we might not, perhaps, have forced the enemy to surrender in 1918, for without American reserves in existence it would have been unwise for us to risk throwing the whole of the British army in France and Flanders into the tremendous series of battles which brought this war to a sudden end.

"But we should have won in the end, all the same. I do not like to think what may be the effect of the next great call on the Dominions if the accepted version of the Empire's part in the war should be that we owed our victory to the mercy of Providence and the assistance of other nations."

News Item.

In reporting a washout on the Canadian Pacific, the section foreman wired in a complete report to the superintendent, gave all details as to mile posts, bridges, track distance, to which the superintendent wired back instructions to make the wire report shorter in the future, and follow the message up with details in a letter.

Several weeks later another washout occurred, the section foreman wiring: "Where the track was the river is."

ARRANGEMENTS COMPLETE FOR PRINCE AND PREMIER

Itinerary Published of Tour Across the Dominion and Places to be Visited.

HERE A MONTH.

Ottawa—H.R.H. Edward of Wales, the Empire's Royal favorite, and the courageous British Premier Baldwin will arrive at Quebec on July 29, and will remain in Canada for more than two weeks, visiting all parts of the Dominion between Quebec and Banff. After spending two days in Quebec they will proceed by steamer to Montreal. Arriving in Montreal on Sunday evening, July 31, they will remain there until Tuesday morning, Aug. 2, coming on to Ottawa, where they will spend the balance of Tuesday, Wednesday and Thursday.

Details of the program at the National Capital have not been definitely arranged, but a subcommittee of the Cabinet is preparing to give the Prince and the Premier a pleasant time. The distinguished visitors will go to Toronto, but it is not known whether they will visit the Ontario Capital before or after visiting the West. They will see the Prairie Provinces when the wheat fields are at their best.

Both will go as far west as Banff where they will part company, the Prince probably proceeding to his ranch at High River, and the Prime Minister returning east to embark for home toward the end of August.

JUBILEE STAMPS

Issue of Interest Available Before July 1

Ottawa.—The special issue of Confederation postage stamps is now being printed and will be available before July 1, according to an announcement made by Hon. P. J. Veniot, Postmaster-General. The stamps will be in six denominations.

The one-cent stamp, in an orange color, will bear the head of Sir John A. Macdonald. The two-cent stamp, in a green color, will carry the famous picture of the Fathers of Confederation. The three-cent stamp, in red,

bears a picture of the centre block of the Parliament Buildings. The five-cent stamp will be purple, and will show the head of Sir Wilfrid Laurier. The twelve-cent stamp will be blue, illustrating a map of Canada. The twenty-cent stamp will be a red color and will show the progress of five stages of mail transportation in Canada.

CHINA CALMING

Evidence of Return to Normalcy Apparent in Shanghai

BARRICADES COMING DOWN

The efforts of foreigners to return to comparative normalcy after three months of unprecedented excitement, during which Shanghai has been virtually on the front line of trenches in China's most significant revolution, took form when coolies began removing the barbed wire and sandbags in many thoroughfares around the International Settlement recently.

Their activities were especially noted along Avenue Edward VII, which is the boundary of the French concession. This end of the Bund was open for the first time this week since the week of Shanghai's capture by the Southerners in March.

While the Municipal Council does not intend to remove all the defences, which took two weeks to build at an estimated total expenditure of more than \$200,000, they have ordered the removal of the barricades at the most congested intersections, which will permit traffic to flow with comparative ease once more.

The absent minded business man, who came home, kissed his wife and said, "I think I'll dictate a couple of letters now, dear."

"Shop girls have a splendid chance of getting married," says a writer. The only trouble is that even when they are married they have a habit of still calling, "Cash, please!"

Markets.

TORONTO.
 Man. wheat—No. 1 North, \$1.68 1/2; No. 2 North, \$1.64 1/2; No. 3 North, \$1.56 1/2, c.f. bay pots.
 Man. oats—No. 2 CW, nominal; No. 3, not quoted; No. 1 feed 94c; No. 2 feed, nominal; Western grain quotations in c.f. ports.
 Am. corn—Toronto freights, No. 2 yellow, kiln dried, \$1.12; No. 3 yellow, kiln dried, \$1.10.
 Millfeed—Carlots, delivered Montreal: Bran, per ton, \$32.25; shorts, per ton, \$34.25; middlings, per ton, \$41.25.
 Ont. oats—57c, f.o.b. shipping pts.
 Ont. good milking wheat—\$1.35, f.o.b. shipping points, according to freights.
 Barley—Malt, 75c.
 Buckwheat—80c.
 Rye—No. 2, \$1.05.
 Man. flour—First pat., in cotton, \$9.15; in lute, \$9. Toronto; second pat., in lute, \$8.50.
 Ont. flour—Toronto, 90 per cent. pat., per barrel, in carlots, Toronto, \$5.75; seaboard, in bulk, \$5.90.
PRODUCE.
 Beans—Can. hand-picked, \$3.60 to \$3.30 bushel, prime, \$3.45 to \$3.60.
 Maple products—Syrup, per imp. gal., \$2.25 to \$2.30; per 5 gal., \$2.15 to \$2.25 per gal.; maple sugar, lb., 25 to 26c.
 Honey—40-lb. tins, 13 to 13 1/2c; 10-lb. tins, 13 1/2 to 13 3/4c; 5-lb. tins, 14 to 14 1/2c; 2 1/2-lb. tins, 16c.
 Comb honey—\$4 to \$5 per dozen.
PROVISIONS.
 Wholesalers are quoting to the trade:
 Smoked meats—Hams, med., 30c; cooked hams, 43 to 44c; smoked rolls, 25c; breakfast bacon, 25 to 32c; backs, boneless, 32 to 42c.
 Cured meats—Long clear bacon, 50 to 70 lbs., \$21; 70 to 90 lbs., \$19; 90 to 100 lbs., and up, \$18; light-weight rolls, in barrels, \$11.50; heavy-weight rolls, \$38.50 per bb.
 Lard—Pure tierces, 14 to 14 1/2c; tubs, 15 to 15 1/2c; pails, 15 1/2 to 16c; prints, 16 1/2 to 17c; shortening tierces, 13 1/2c; tubs, 13 1/2c; pails, 14 1/2c; blocks and tins, 16 1/2c.
 Cheese—New, large, 19 1/2 to 20 1/2c; twins, 20 to 21c; triplets, 20 1/2 to 21c; Stiltons, 21 1/2c. Old, large, 25c; twins, 26c. Old Stiltons, 27c.
 Butter—No. 1 creamery, 38 to 39c; No. 2, 36 to 37c.
 Eggs—Fresh extras, in cartons, 34c; fresh extras, loose, 35 to 36c; firsts, 32c; seconds, 28 to 29c.
 Poultry—dressed—Broilers, under 2 lbs., 33c; do, over 2 lbs., 44c; chickens, 5 lbs. up, 40c; do, 4 to 5 lbs., 33c; do, 3 to 4 lbs., 35c; do, 2 1/2 to 3 1/2 lbs., 34c; hens, over 5 lbs., 32c; do, 4 to 5 lbs., 30c; do, 3 to 4 lbs., 28c; roosters, 25c; turkeys, 46 to 47c; spring ducklings, 38c.
TORONTO LIVE STOCK QUOTATIONS.
 Heavy beef steers, \$9 to \$9.50; do, fair, \$8 to \$8.50; butcher steers, choice, \$9 to \$9.25; do, fair to good, \$8 to \$8.75; butcher heifers, choice, \$8.25 to \$8.50; do, com., \$6.75 to \$7.25; butcher cows, good to choice, \$6.75 to \$7.50; do, fair to good, \$5.25 to \$6; do, com. to med., \$4.50 to \$5; do, canners and cutters, \$2.50 to \$4; butcher bulls, good to choice, \$6.50 to \$7.50; do, med., \$5.25 to \$5.75; do, bolognas, \$4.50 to \$5; baby beef, \$8.50 to \$12; feeders, choice, \$7 to \$7.50; do, fair, \$6.25 to \$6.75; stockers, choice, \$6.50 to \$7; do, fair to med., \$5.50 to \$6; springers, choice, \$9 to \$10; plain to med. cows, \$45 to \$65; calves, choice, \$10 to \$12; do, med., \$8 to \$9.50; do, com., \$5 to \$7.50; spring lambs, choice, \$16.50 to \$17.50; sheep, choice, \$6.00 to \$7.00; do, heavies, \$5.50 to \$6.00; do, culls, \$4.00 to \$5.00; hogs, select, w.o.c., \$10.25; do, f. and w., \$9.95; do, thick smooth, w.o.c., \$9.75; do, do, f. and w., \$9.45. Regular discounts on inferior grades of hogs.
MONTREAL.
 Oats—CW, No. 2, 74c; do, No. 3, 70c. Flour—Man. spring wheat pats., firsts, \$9; do, seconds, \$8.50; do, strong bakers, \$8.30; winter pats., choice, \$6.40. Rolled oats—bag of 90 lbs., \$2.75 to \$2.85. Bran—\$2.25. Shorts—\$34.25. Middlings—\$41.25. Hay—No. 2, per ton, car lots, \$14.

THIRD OF NINE HISTORICAL SKETCHES BY JEFFERYS

(CUT OUT AND SAVE)



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