News of the Countryside

From The Record's Correspondents

HAGERSVILLE

The annual meeting of the Baptist Ladies' Aid Society was held at the home of the President Mrs Ira White Wednesday. After the report of the year's splendid work the election of officers followed. Mrs Whitehead was re-elected President and Mrs John Bailey vice-president and Secretary Jessie Cousins and Assistant Secretary; Mrs Harry Lace; Treasurer Mrs W. Smith. Visiting Committee Mrs E. Butcher and Mrs W. J. Edwards. After the close of the meeting the hostess served dainty refreshments.

John and Mrs Hoover have returned from a week visiting in Selkirk.

Jessie Smith has returned to Alymer a visit with her parents here.

Percy Robbins spent Sunday with friends in Hamilton.

Mrs Frank Kett is spending some time in Warren Ohio with Mr and Mrs Harvey Fess.

John Hoover made a business trip to Huntsville this week.

Cecil and Mrs House and family were visiting at the home of James and Mrs Campbell in west Rainham recently.

Mrs C. Nauman of Cayuga spent several days with relatives in town during the past week.

Mrs Chas Barlow of New York, and Barbara Male of Niagara Falls Ontario spent the past week with Geo and Mrs Robbins.

The Women's Bible class of the United church has been reorganized with Mrs W. G. Stewart as President, Mrs Wilfred Mason as Secretary Treasurer, and Annie Hind as teacher.

Melvin and Mrs Robbins of Niagara Falls Ontario spent a couple of days at the home of their parents, Geo. and Mrs Robbins during the past week.

ROCKFORD

Miss Phyllis Woodlife of Detroit spent the week end with her cousin Miss Irene Gehling.

[illegible] Mr Leslie of Vanessa was the guest of Miss Minnie Smith over the week-end.

Mr. Geo. Wynn is visiting with her friend Miss Frances Baigant of Brantford.

Mr Milton Colver of Bay City is visiting his sister Mrs Harry Paskins.

Miss Jessie Hepburn of Paisley spent the week-end with her sister Mis Merle Tapscott.

The [illegible] attended the W. M. S. Convention in Hagersville on Thursday: Mrs W. Howard, Mrs Jas. Priest Mrs I. Herron, Mrs P. Brandaugh Mrs G. Howard Miss G. Herron and Miss Reta Gilbert.

FARM FOR RENT—Tenders are being asked to be filed with the undersigned prior to January 10th, for the leasing of 66 acres known as the Stallwood farm, east of the Village of Jarvis, 1¼ miles. One or four year lease. C. S. McCarter Jarvis.

UNITED YOUNG PEOPLE'S

The regular meeting of the United Young People's met on Thursday evening Jan. 21. The meeting opened with a short devotional period, under the leadership of Mr Smith, President Miss Katheleen Millor then took charge of the literary period which included interesting life of some of our Canadian poets, These lessons were given by the following Ila Parkinson, Isabelle Deeth, Muriel Brown, Ralph Gowan, Joseph Jacques A short discussion concluded the meeting on "What we read, how we read and why we read." The next meeting will be held on Thursday evening Jan. 28, under the leadership of F. W. Adsett. Everybody welcome.

JARVIS PUBLIC LIBRARY HOLD ANNUAL MEETING

The annual meeting of the members of the Public Library was held in the Library on Wednesday evening at 8.30 p.m., with Mr. Bruce Hair in the chair.

The Treasurer, Mr. Shaver presented his report which showed receipts of $279.00 and expenditures of $251.77, balance on hand $28.21.

It was moved and seconded that the report be adopted and that the Treasurer prepare a report for publication in the 'Record' showing the financial position of the Library.

The Librarians report was presented by Miss Allen which showed a circulation of 3,065 volumes, divided as follows:—Fiction 2391; Literature 182: History 53; Voyage 66; Science 7Telegraphy 3; Juvenile 161.

The Directors for 1932 are:—Bruce Hair; Mr. Steubing; Mrs. F. Ross; Mrs. Shaver; Miss L. Allen; Mr. Bingleman; Mrs. Blight and Mrs. Holterman.

OFFICERS—President—Bruce Hair Vice Pres.—Mr. Steubing Treasurer—Mr. . Shaver Secretary—Thos. H. Lewis Entertainment and book committee: Mrs L. Allen; Mrs. Blight; Mrs. F Ross and Mrs. Holterman (

It was pointed out that some recognition should be shown to the members who so generously gave of their time during 1931:viz:—Mrs. Blight; Mrs. F. Ross; Mrs. Holterman; Miss L. Allen and Mr. Steubing; the chairman moved a vote of thanks to these members for their care of the books, and the pride they showed in the work of the library, and for the way they took turns of two months each as librarians. This was carried unanimously.

Collectors for the year are Mrs F. Ross and Miss Allen for the east side of the village and Mrs. Blight and Mrs. Holterman for the west side. The meeting adjourned to meet again at the call of the President or Secretary.

HAMILTON DAIRIES HELD SOCIAL IN HAMILTON

On Tuesday evening last a social evening was given the employees of the Hamilton Dairies at the I.O.O.F. Temple at Hamilton. A dinner was served from six-thirty until eight, and after a short speech by W. H. Smith, a member of the executive of the Company, a varied programme and dancing ensued until midnight.

Mr. Smith pointed out in his speech that the social gathering was for two reasons, first, as a mark of appreciation to the route salesmen, who in August formed the social club, the 'One Thousand Club', their objective being to obtain one thousand new customers by the end of the year, and although their objective was not quite reached, 988 new customers were added to the list, and; second, as a sort of farewell to the members of the Caledonia staff whose associations with this company will be discontinued after Feb. 1st.

The employees were all very sorry that Mr. John I. Flatt was unable to be present, due to the serious illness of his father. About eighteen were present from the local plant and it was quite apparent that every one enjoyed themselves.

Local News

Miss Hazel Wride spent the past week-end with Miss Kathleen Ross in Wilsonville.

We carry a full line of fresh pastry, —pies, all kinds—Fresh honey-dipped doughnuts, at Leatherdale's.

Mr. Chas. Snyder of Welland attended the funeral of the late Gideon Snyder on Tuesday.

Smart New Designs in Diamond Rings Green and White Gold, ranging in price from $25.00 up at Chadwicks Jewellery, Simcoe.

Dr and Mrs. R. N. Berry of Caledonia spent Sunday with friends in town.

Mr. S. R. Leatherdale has added a new truck to his present fleet.

Melvin Furry was unanimously elected Warden of Haldimand County for the inaugural session of the County Council held on Tuesday last. This is the fourth term Mr. Furry has represented the Township of Moulton in the County Administrative body.

We are very sorry to report that Mr Chas Ivey of Port Dover is confined to the Brantford Hospital being in a very critical condition.

Mr and Mrs Geo. McCullough and daughter Francis of Toronto were week end visitors at the home of Mrs Mary Abraham.

Mr and Mrs George Scott spent Sunday with Mrs Josephine Duxbury

Miss May Brooks and Miss Gladys Roberts of Springvale spent the past week end with Mrs R. Rodgers.

Mr. James Walker who has been ill for the past three weeks is coming along as well as can be expected.

Chas. Martin of Simcoe called on friends in town on Tuesday last.

Mr. L. S. Marshall attended the County Council on Tuesday and Wednesday of this week.

Mr. Cameron Saunders of Hamilton spent Sunday last with his parents here.

Well assorted line of Watches, Clocks, Jewellery, Silverware and China for Gifts at Chadwicks Jewellery, Simcoe.

Mr and Mrs. George Eaid, Miss Eileen Marshall and Robt. Marshall spent Saturday afternoon last in Brantford.

Miss Mary Mehlenbacker of Nelson Corners spent Friday afternoon last visiting Mrs. Wm. Garber.

We regret very much to report that Courtney Bingleman is confined to his home with the mumps.

Guaranteed fine Watch, Clock and Jewellery Repairing. Moderate prices at Chadwicks Jewellery, Simcoe.

Mr. Jas. Waddle and Mr. J. Doyle of Cayuga called on friends in town on Sunday last.

Mr Gordon O'Niel spent the past week end with friends in Forest.

Mr J. Hodgson of Detroit spent the latter part of last week at the home of Mr and Mrs J. Davidson.

Mr and Mrs R. Shaver, Miss Allen and Mr Adsett spent Sunday in Rainham.

Here and There

Grain shipments through the port of Halifax were nearly 400,000 bushels greater in 1931 than in 1930. Figures for the two years are: 1930, 231,8[illegible] bushels; 1931, 1,126,787 bushels.

Gold production from Northern Ontario mines in 1931 is estimated to have a value of $43,000,000. Since mining began 25 years ago, these mines have produced to a value of $395,000,000 worth of gold.

The Mountain comes to Mahomet these days. The University of Alberta gives educational courses by radio four times a week, enabling those unable to attend in person to have the university taken to them.

Total value of all field crops produced in Canada in 1931 is estimated at $431,251,000, of which wheat accounts for $108,786,000. Hay and clover is the next most valuable crop, being put at $112,361,000.

A solid block of blue granite hewn from the side of Mt. Sir Donald, in the Canadian Rockies, has been shipped to New Haven, Connecticut, to be incorporated in the new Scathcona Memorial Building now being built at Yale University.

The five great branches of primary industry in Canada, as measured by the latest available statistics of value of production were agriculture, forestry, mining, electric power and fisheries, with the first having a production greater than all the four others combined.

Out for the E. W. Beatty mid-winter golf championship trophy to be fought for over the links of the Royal Colwood Golf Course, February 22-27, leading amateurs from Seattle have notified their intention to compete. Last year's cup winners from Victoria will also be off and there will be strong contingents from Vancouver and the Prairie Provinces as far east as Winnipeg.

Who is the Canadian Pacific pensioner with the longest service record? A controversy recently raging has been ended by the official statement that John Caesar, of Vancouver, who is the "grand old man" of the company, with 48 years of service, closely followed by Joseph Tarant, of Hamilton, with 47. They are respectively 81 and 78 years of age.

Highly pleased with their first experience of Canadian ski-ing country, delighted with Canadian hospitality and looking forward to future visits to the Dominion, the Oxford [illegible] skiers sailed recently from Saint John to Liverpool aboard the Duchess of York. Matches between Canadian and British university ski teams will probably be a result of the visit.

Eyes of winter sport enthusiasts are now being focussed on the big event of the season on this continent, the 11th annual Eastern International Dog Sled Derby to be held February 22-24 at Quebec over a course of 125 miles, terminating with the Dog Derby Ball at the Chateau Frontenac. Outstanding dog numbers are entered for the event. (816)

THE JARVIS RECORD

Published every Thursday morning at its office in The Record Building, Main Street, Jarvis, Ontario.

PROFESSIONAL CARDS

Arrell & Arrell
HAMILTON—Sun Life Building
CALEDONIA—Rogers Block
HARRISON ARRELL, K.C.
County Crown Attorney
S. Cameron Arell

Kelly, Porter & Kelly
SIMCOE, ONTARIO.
Solicitors for Norfolk County Council
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PHYSICIANS

I. J. Leatherdale, M.D.
OFFICE HOURS
10 to 12 a.m. 2 to 5 p.m
7 to 9 p.m.
JARVIS ONTARIO

DR. E. M. JONES
PHYSICIAN AND SURGEON
Office Hours:— 9 to 10 a.m.
2 to 4 p.m.
PHONE 7-4
OFFICE—MAIN STREET, JARVIS

At The Churches

ST. PAULS CHURCH
REV. J. HIRST ROSS, Rector

10 a.m.—Sunday School and Bible Classes.
11 a.m.—Morning Worship
7 p.m.—Evening Worship.

WESLEY UNITED CHURCH
REV. P. E. DEETH, MINISTER

10 a.m.—Sunday school & Bible classes.
11 a.m.—Morning Worship.
Subject—'I will give You Rest'
7 pm.—Evening worship.
Thursday—Young People's meeting. Music and Drama.
Tuesday, Feb. 2nd—Ladies Aid will meet at the home of Mrs. Sidney Doughty, at 2.30 p.m.

KNOX PRESBYTERIAN CHURCH
Rev. G. Lloyd Evans Pastor

10 a.m.—Sunday School and Bible Classes
11 a.m.—Morning Worship.
7 p.m.— Evening Worship.
8 p.m.—Wednesday, Prayer meeting.
8 p.m. Friday, Y. P Guild and Young People's League.

WALPOLE
Friday: 2 p.m.—Preparatory service.
Sunday: 2 p.m.—Communion.

NOTICE TO CREDITORS

In the matter of the Estate of Ellen Walker late of the village of Jarvis, in the County of Haldimand, Widow deceased.

NOTICE is hereby given in pursuance of R. S. O. 1927, Chapter 1[illegible] that all creditors and others having a claim or claims against the estate of the said Ellen Walker, deceased, who died on or about the 4th day of November, 1931, are required to deliver or send post prepaid to Arrell & Arrell, Caledonia, Ontario Solicitors for the Executor on or before the 20th day of February, A.D. 1932, their names and addresses and a full statement of particulars of their claim or claims and the nature of the security, if any, held by them.

And further take notice that immediately after the said 20th day of February, 1932, the Executor will proceed to distribute the assets of the said deceased among the parties entitled thereto, having regard only to the claim or claims of which notice shall have been then received, and the said Executor will not be liable for the said assets or any part thereof to any person or persons of whose claim or claims he shall not have had notice at the time of such distribution.

Dated at Caledonia this 19th day of January, A.D. 1932.

DAVID JEFFREY, Executor
By Arrell & Arrell, His solicitors

On Tuesday evening of this week Messrs. W. F. Jacques and B. G. Greenbury attended the Cayuga lodge I. O. O. E., it being the official visit of District Deputy President, Ormiston Backus of Port Dover. The degree team of Port Dover exemplified the third degree.

Miss Josephine Fallis and Mr Ross Huffman of Hamilton called on the former's parents, Mr and Mrs W. Fallis on Monday evening.

Health Service

OF THE

Canadian Medical Association

Edited by

GRANT FLEMING, M.D. — ASSOCIATE SECRETARY

YOUR COMPLEXION

"Looks healthy" is a descriptive phrase which we frequently use, and is based on the complexion more than on anything else. There is good reason for saying that the person with a clear skin, which is free from blemish, looks healthy, for he likely is. The skin is an organ of the body and so it reflects the general condition of the body, whether this be favorably or unfavorably.

Blemishes of the skin are not serious, but they are annoying, and they cause discomfort and embarrassment to those who are afflicted with them. Blackheads usually develop on the face, but they are seen sometimes on the back and chest. It is during adolescence that they generally begin to show themselves and they tend to disappear as the individual grows older.

The blackheads are due to the blocking of the pores with the secretions of the gland which are excessive. The top of the blackhead is not dirt. The white mass which is expressed when the blackhead is squeezed is the hardened secretions of the gland which have formed a plug.

Blackheads may and generally do form pimples. The blackhead acts as a foreign body and irritates the pore. Pus-forming germs may get into this plug of blocked-up secretions, and if so, they cause pimples which may extend and cause boils.

The condition is most common among those individuals who have an oily skin. However, as we stated previously, the skin is affected by the condition of other parts of the body. So it is that the occurence of blackheads and pimples is favored by digestive disturbances, improper diet, constipation and lack of fresh air, exercise and sleep.

In general we may say that an unhygienic life may be reflected in these skin condition, and that where attention is is given to the simple rules of healthy living, they are far less likely to occur.

When pimples and blackheads do occur, atention is given to the general habits of the patient's life rather than to the skin. The diet must be considered. Any insufficiency of green vegetables and of fruits is corrected and any excessive use of potatoes, pastry and sugar is cut down. The free use of water for drinking is encouraged.

Sufficient sleep, out-door exercise, fresh air and sunshine are all required if the body—and this includes the skin—is to be healthy.

Cleanliness of the skin is necessary if the skin is to be healthy. The face is to be washe regularly with a non-irritating soap and water. The idea that soap and water are harmful to the complexion, and that the face should be cleansed with creams only is all wrong. Greases mechanically plug up the pores, thus helping blackheads to form; what is needed is washing the face to clean the skin

A good complexion comes from within and is an expression of personal health. It cannot be bought and applied on the outside.

Questions concerning health, addresed to the Canadian Medical Association, 184 College St., Toronto will be answered personally by letter

Miss Mae Brooks and Miss Gladys Roberts of Springvale spent the week-end visiting Mrs. R. Rodgers.

For Sale

Around their necks.

FOR SALE—Thoroughbred, government-culled blood-tested Barred Rock Cockerels to head your breeding pen for 1932. For prices, etc., apply to Albert Meehan R.R.4, Jarvis, Phone 14-31 b

* * * * *

FOR SALE—2 geldings—One 3 year old; one yearling—priced right apply Wilbert E. Howard, Rockford. (R.R. 3, Waterford.)

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"The Jarvis Record"

NORFOLK COUNTY HOCKEY LEAGUE

Monday January 4th—
Waterford at Jarvis

Tuesday, Jan. 5—
Simcoe Highschool at Delhi

Tuesday, Jan. 5—
Norfolk Regiment at American Can

Wednesday, Jan. 6—
Port Dover at Waterford

Thursday, Jan. 7—
Jarvis at American Can

Thursday, Jan. 7—
Delhi at Norfolk Regiment

Friday, Jan. 8—
Simcoe High School at Waterford

Monday, Jan. 11—
Jarvis at Port Dover

Tuesday, Jan. 12—
Simcoe High Schol at Norfolk Reg.

Tuesday, Jan. 12—
American Can at Delhi

Wednesday, Jan. 13—
Pt. Dover at Jarvis

Thursday, Jan. 14—
Delhi at Simcoe High School

Thursday, Jan. 14—
Waterford at American Can

Friday, Jan. 15—
Norfolk Regiment at Jarvis

Monday, Jan. 18—
Simcoe High School at Pt. Dover

Tuesday, Jan. 19—
Delhi at American Can

Tuesday, Jan. 19—
Jarvis at Norfolk Regiment

Wednesday, Jan. 20—
Norfolk Regiment at Waterford

Thursday, Jan. 21—
Port Dover at Delhi.

Thursday, Jan. 21—
Jarvis at Simcoe High School

Friday, Jan. 22—
American Can at Waterford

Monday, January 25—
American Can at Pt. Dover

Tuesday, Jan. 26—
Norfolk Reg. at Sim. High School

Tuesday, Jan. 26—
Waterford at Delhi

Wednesday, Jan. 27—
American Can at Jarvis

These games have all been postponed due to lack of ice.

Thursday, Jan. 28—
Norfolk Regiment at Delhi

Thursday, Jan. 28—
Pt. Dover at Simcoe High school

Friday, Jan. 29—
Jarvis at Waterford

Monday, Feb. 1st—
Simcoe High School at Jarvis

Tuesday, Feb. 2—
Waterford at Norfolk Regiment

Tuesday, Feb. 2—
Port Dover at American Can

Wednesday, Feb. 3—
Delhi at Jarvis

Thursday, Feb. 4—
Waterford at Simcoe High school

Thursday, Feb. 4—
American Can at Norfolk Reg.

Friday, Feb. 5—
Delhi at Port Dover

Monday, Feb. 8—
Norfolk Regiment at Pt. Dover

Tuesday, Feb. 9—
Jarvis at Delhi

Tuesday, Feb. 9—
Simcoe High School at Amer. Can

Wednesday, Feb. 10 —
Waterford at Port Dover

Friday, Feb. 12—
Delhi at Waterford

Tuesday, Feb. 16—
Port Dover at Norfolk Regiment

Tuesday, Feb. 16—
American Can at Simcoe High School.

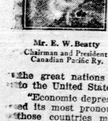
American Can Norfolk Regiment and Simcoe High School home games will be played in Simcoe Arena, Jarvis have the privelege of playing either in Simcoe or Jarvis, although if there is ice it is expected they will play their home games at home.

FOR SALE—1930 Model A, Ford Coach. Five wire Wheels, good tires up-holstery in A-1 condition. New battery, Finish as good as new. — Cheap—for quick cash sale. Apply F. G. O'Neil, at Bank of Commerce

Better Business Ahead Says Beatty And Canada is Ready to Move Forward

Canadian Pacific President Issues His Annual Review of Economic Conditions and the Outlook for Future Development and Progress in this Country.

BETTER business this year, says E. W. Beatty, chairman and president of the Canadian Pacific Railway, in his annual review of Canadian business for 1931. A condensed report of the review is as follows:



Mr. E. W. Beatty
Chairman and President
Canadian Pacific Ry.

"Seriously affected by world conditions as Canada may appear to be, there is no country of the same or anything like the same competitive importance in world affairs that is less affected basically by the conditions that have brought financial disaster to the great nations of Europe and to the United States.

"Economic depression has reached its most pronounced stages in those countries more highly industrialized. There is lies one of the reasons why Canada has experienced less dislocation than some others, and is in a better position to register a rapid return to normal conditions. Having its economic basis still very largely in the development of raw materials, Canada has less distance to travel along the road to pre-establishment, and there are credible reasons for believing we have gone some distance in that direction. Thus we say that to Canada the year 1931 has been one of re-organization and reconstruction.

"The railway situation has moved into recognition as Canada's most imperative domestic problem. Its causes, complexities and possible solution are now being probed by a most competent tribunal the appointment of which at this time was an act of common sense and courage. The Canadian people will present to an interested world renewed evidence of those qualities if they give their confidence to that tribunal and respect its suggested solution, with conditions of economic value unbiased by political color or preconceived prejudice.

"The nation, its various communities, many of its business institutions and no small number of its individuals have in the past ordered their affairs as though the way to enduring prosperity lay through extravagant expenditure with little or no thought of stability of investment or profitable return thereon. Thus as a nation we are faced with debts that must be paid. I know of no way of meeting them other than by hard work and strict economy. Of wise expenditure leading to the opening up of undeveloped business or lowering of production costs there can be no just criticism at any time, nor should the railways be blamed too carelessly for having looked ahead and prepared their facilities so that future business reasonably assured might be adequately taken care of.

"The Canadian Pacific, for instance, has no apologies to offer for any of the more recent important additions and improvements it has made to its services. The "Empress of Britain", built largely to develop a new class of de luxe American trade for the Canadian route to Europe has justified our best expectations, and up to the end of the world-cruise in April next a reasonably good profit on her operations is assured. The Royal York Hotel at Toronto has also done very well considering existing conditions and the need for such a convenience for the traveling public in that city is just as great now as when the announcement of its building was so enthusiastically hailed. It is upon such forward moves as these that Canadian development must ever be predicated. If the original building of the Canadian Pacific had been held up until existing traffic justified its operation Canadian national development would now be decades behind its present position.

"Over the past year railways have been more adversely affected by the general trade contraction than has any other branch of industry. A 22.1 per cent. decrease in Canadian Pacific gross revenue for the first ten months of the year is symptomatic of these conditions. The fact that we were able to effect a 19.1 per cent. saving in operating costs over the same period is an evidence of the high standard of efficiency at which the property has been maintained. One directs in which we were not able to make reductions was in that of taxes which will run this year to $7,500,000. Since its incorporation the company has contributed over $121,000,000 to Canada's tax collections. Under adverse conditions of which an unreasonably forced standard of competition was not a small part, the company carried on its services in a manner calculated to retain the confidence of the Canadian people. This is shown by the fact that since September, 1930, the number of its Canadian shareholders has grown from 36,185 to 35,775, an increase of 2,530, bringing the Canadian holdings up to over 46 per cent. of the total number of shareholders.

"It was recently a most encouraging experience to me to go through Western Canada and witness the courageous manner in which westerners are facing the situation. Any idea that the West is giving itself up to self-pity on the score that its future as an agricultural country is doomed should be abandoned forthwith. As a whole that country is not doing too badly, and its people are firm in their well justified knowledge that they are going to do as well as ever in the not too distant future. The most seriously affected area comprises but 20 to 25 per cent. of the West, and over the remainder the conditions are at least fair to good. Great encouragement has resulted from recent advances in wheat prices, and since the statistical position of that grain in world markets is undoubtedly strong, higher prices and a reasonably good demand are not unlikely over the coming year. Intelligent interest in improved methods and lower cost of production as well as in the all-important matter of future diversification of farming is general. This and the fact that Western Canada has again shown that it can produce the world's best in both grain and live-stock is enough guarantee of that country's future. Eastern Canada has no less reason to view its agricultural destiny with confidence. Production and export of live-stock and dairy products have increased and the fruit crops of Ontario and Nova Scotia are meeting with excellent markets abroad.

"An important increase in gold production, some improvement in the demand for lumber, an increase over the year in the volume of tourist traffic, a more satisfactory balance of foreign trade, and utterly a noticeable betterment in many lines of retail business are most encouraging factors in the general situation.

"He would be a bold man who would make any prophesy as to what is going to happen during the coming year. And yet I think it requires neither boldness nor second sight to justify the assumption that 1932 will, as it progresses, show marked improvement upon its predecessor.

"It is an old saying, of recent years brought much into mind, that one thing greatly to be desired is more business in government and less government in business. The period of economic stress has done more to prove the truth of that statement than anything else could have done, and I find that a large and growing number of the Canadian people are accepting that fact as being abundantly established by the course of economic events through which we are passing. Under stress of war necessities it became the government's job to supervise practically everything economic that was carried on. In many cases supervision became actual operation. The natural result was that people and institutions began to look to government for the inspiration and direction which they themselves could have given much better had they carried forward their enterprises on business principles the efficiency of which have been proven through ages of stress and strain.

"The success which attended the flotation of the National Service Loan should be as reassuring to Canadians of the sound basis upon which their economic affairs stand as it has been to the world at large. Readiness with which our people were able to absorb the new bond issue established the fact that a surprisingly large amount of Canada's wealth was in liquid form and that the Canadian people had no hesitation in placing it at the country's service. The Canadian dollar has gone considerably below par in most of the world's money markets, an effect of world conditions which carries its own remedy in that it is calculated to encourage a more favorable balance of foreign trade. It has also contributed as an inducement to manufacturers from other countries to establish factories within our borders. Since August, 1930, approximately 125 new industries from Great Britain and the United States have been organized or are now in the process of organization.

"Ultimate results following upon the recent British elections are likely to be far-reaching in their relation to Canadian economic affairs. Important extension of our trade with Great Britain seems assured, and it may be expected that the holding of the forthcoming Imperial Conference in this country will profoundly influence the course of Canadian economics over the next few years. The Empire will be brought to a new realization of what Canada has to offer on the way of natural resources and opportunity for profitable investment, and the country will step once again into the forefront as a land towards which the most desirable class of immigration and settlement should properly flow."

New Issue

$25,000,000

Province of Ontario

5½% and 6% Debentures

(Non-callable)

$ 5,000,000 6% Issue, dated February 1, 1932 Due February 1, 1935
$20,000,000 5½% Issue, dated February 1, 1932 Due February 1, 1947

Principal and half-yearly interest (February 1 and August 1) payable in lawful money of Canada, at the office of the Provincial Treasurer in the City of Toronto, or in the Cities of Montreal, Ottawa, Winnipeg, Vancouver, Halifax or Saint John, N.B., at the holder's option. Debentures of the 1935 maturity will be payable at the principal office of The Bank of Nova Scotia in each of the above-mentioned cities and will be issued in the denomination of $1,000; and Debentures of the 1947 maturity will be payable at the principal office of The Bank of Montreal in the above-mentioned cities and will be issued in denominations of $1,000 and $500 Provision will be made for registration as to principal.

Legal Opinion: E. G. Long, K.C., Toronto.

These Debentures are direct obligations of the Province of Ontario, and are payable, principal and interest, out of the Consolidated Revenue Fund of the Province. The proceeds of this issue will be applied in the funding of temporary borrowings for Hydro-Electric Power development and transmission, highways construction and other purposes.

The Province of Ontario is the wealthiest and most populous Province in the Dominion of Canada. Abundance of water powers, excellent railroad and highway transportation facilities and a plentiful supply of raw materials have fostered a steady expansion both industrially and commercially. Ontario leads in mineral production, and in the volume of manufactured products; it ranks first in value of field crops and second in the value of forest products.

We offer these Debentures, if, as and when issued and accepted by us, and subject to approval of Counsel.

It is expected that Debentures in Interim form will be ready for delivery about February 1,1932.

PRICE: { For the 1935 Maturity 100 and accrued interest, to yield 6.00%.
For the 1947 Maturity 96 and accrued interest, to yield 5.90%.

Bank of Montreal	A. E. Ames & Co. Limited	Wood, Gundy & Company, Limited
The Bank of Nova Scotia	Dominion Securities Corporation, Limited	McLeod, Young, Weir & Co. Limited
The Canadian Bank of Commerce	Fry, Mills, Spence & Co. Limited	Bell, Gouinlock & Co. Limited
The Royal Bank of Canada	Royal Securities Corporation Limited	R. A. Daly & Co. Limited
Imperial Bank of Canada	Harris, Forbes & Company Limited	The National City Company Limited
The Bank of Toronto	Matthews & Company	F. W. Kerr & [illegible]
The Dominion Bank	Drury & Co	Nesbitt, Thomson & Company, Limited
Hanson Bros. Incorporated	W. C. Pitfield & Company	Dyment, Anderson & Company
Cochran, Murray & Co. Limited	C. H. Burgess & Co. Limited	Flemming, Denton & Co.
Gairdner & Company, Limited	W. L. McKinnon & Co.	J. L. Graham & Company
Midland Securities Corporation Limited	Aird, MacLeod & Company	W. A. Mackenzie & Co. Limited
W. C. Hughson and Sons, Limited	Griffis, Fairclough & Norsworthy Limited	Stewart, Scully Company Limited
Milner, Ross Securities Corporation	Greene & Robertson	K. F. MacLaren and Company Limited
Macrae & Company	H. R. Bain & Company, Ltd.	Brouse, Mitchell & Company Skaith & Co. Limited
D. J. McDougald & Co.	H. C. Monk & Company	J. L. Goad & Co. Limited MacLaren, Fletcher & Company

The statements herein have been accepted by us as accurate but are in no event to be construed as representations by us