

THE Charlottetown Guardian

Advertising Phone... 132-3
Subscription Phone... 132-2
News and Edit. Day Phone... 133
News and Edit. Night Phone... 132 & 133

Head Office at Charlottetown Branch Offices at Summerside, Alberton, Souris and Montague.
London Office, Marconi House, Stand W. C.

President... A. A. Bartlett
Managing Editor... J. R. Burnett

TUESDAY, NOVEMBER 24, 1914.

THE FOX INDUSTRY

The advice given by Mr. J. E. B. McCready, in a short letter in Saturday's Guardian, "Don't sacrifice your foxes," is timely, and, moreover, is applicable to all other industries and all other business.

When the war broke out there was a general idea that, in the natural order of things, business was going to be injured, pessimists said ruined, and the panicky ones felt the blow long before it was struck.

There was more money invested and more people interested in this Province in foxes than in any other business and naturally, the fear of coming injury was perhaps more apparent there than elsewhere. Money became unquestionably "tight." Investments from outside the Province, which had been flowing in copiously before the war, slowed up and many who had undertaken to float companies or had sold options on their young foxes found that shares were not as readily sold and options not as readily taken up as formerly.

Some of the latter, fortunately only a few, perhaps squeezed uncomfortably by their undertakings, became panicky and sold at lower prices than the situation demanded. Others and the great majority of them, instead of selling at reduced prices, wisely added their unsold foxes to their ranches thus adding to the productiveness of their ranches and laying substantial foundations for increased business in the future.

Mr. McCready points out that at present pelt values, even if the business were down to a pelt basis, a pair of breeders, valued at \$17,890 will pay a profit of 10 per cent after making ample allowance for ranch management, and incidental expenses; if valued at \$11,900 per pair the pelts of their progeny, on the same basis will give a profit of 15 per cent. His estimate is based on the present value of ruffed silver pelts in the London market \$1200 and the present average increase of foxes in Prince Edward Island which, according to returns made to the Government, is 1 3/4 foxes per pair.

He rightly estimates that anyone selling a pair of silver foxes at less than \$10,000 per pair would be making a sacrifice.

It is a noteworthy proof of the stability of the fox industry and of the general faith in it, that very few sacrifices of the kind referred to have been made notwithstanding the very serious financial stringency which gripped the countries from which investments had previously been flowing into the industry.

It is noteworthy also that from the United States, where money was tied up even more tightly than in this country, large sums have been coming in to those who have kept the business before the public and who have stuck to the Canadian motto "Business as Usual."

"Don't sacrifice your foxes," don't sacrifice anything, but go right along doing business as usual. If, because money is tight, foxes do not sell as readily as formerly, they, of all things, should not be sacrificed. They will go right along increasing whether the war continues or not, and even if the war should continue indefinitely and the worst came to the worst their pelts will give a bigger profit than any other industry at present in sight.

WHAT CANADA IS DOING

Under the caption, Hasten Slowly, the Guardian in a recent issue referred to the difficulties in the way of rushing men fully equipped to the front. The Toronto Daily News commenting on the same subject says:—

The Government is criticized for not having 100,000 men under arms. The impossible could not be achieved in so short a time. Up to the very outbreak of war expenditures on the militia were strongly opposed. If it was proposed to march a regiment across country it was objected that the populace would be infected with the military mania. When British War Office experts advised the purchase of cannon, machine guns, rifles and equipment, members of Parliament were exhorted to prevent such foolish waste of money.

Military titles and uniforms were held up to ridicule as out of date in the twentieth century. We were informed that it was useless to prepare against a German menace which did not exist. An imaginary emergency had passed with the morning mists. Canada was assured that another century of peace was in store for her. General French's visit to the Dominion and his suggestions for strengthening the militia were condemned as one of the worst misfortunes that ever befell Canada.

As a natural consequence of all this wisdom poured out month after month in pacifist newspapers, both Sir Frederick Borden and Major-General Hughes found it difficult to do as much as they wished for the militia. Both did something, and the present Minister a great deal in extending and modernizing the service. If there had been more time still more would have been accomplished but the war found us lacking in arms, ammunition and equipment, and in machinery for their speedy production. The Ross rifle factory at once began running 24 hours a day. The United States and other neutral countries were ransacked for weapons, but still the supply was and is short. Considering these and other obstacles, the Government achieved marvels in getting such a large and well-equipped body of men as the first contingent away to Europe in so short a time.

According to report the 33,000 men on Salisbury Plains are likely soon to appear on the battle line. A second force of 16,000 men is now being mobilized, armed and trained, and this process will be followed until we have raised from 100,000 to 150,000 men for the defence of the Empire and the vindication of civilization. There is a glut of recruits whose acceptance and training is only delayed by lack of the necessary weapons, ammunition and equip-

ment. Without question the responsibility lies upon the people of this country to put forth their utmost efforts in the defence of the institutions and the small nations now menaced by a brutal German militarism. But after all we can only proceed as far as the hobble placed upon us by amiable pacifists will permit.

REAL COST OF WAR

Someone with a genius for statistics points out that the greatest loss sustained by a nation at war does not consist in the destruction of property and of wealth reared by decades of toil. His contention is that the destruction of human lives far outweighs the obvious loss of material resources; that for every man who "dies for his country" the nation suffers in increasing proportion.

The men required for the sacrifice of war are able-bodied men between the ages of 18 and 45. These men are the potential forefathers of future generations. This statistician estimates that with every soldier killed in battle there dies the possibility of four children, sixty-four grand children and 256 great grand children, so that "but three generations later there is a regiment of more than 1000 unborn human beings whose shadowy non-existence offers a standing reproach to the folly that prevented them from coming into the world." Multiply the results of this isolated case by thousands and the loss to the nation becomes the more terribly obvious.

This cold practical analysis of the cumulative effect of war does not take into account the fact that it is left to those debilitated by wounds or disease contracted in sodden trenches to perpetuate the race. And this is the great anomaly of war; that while the fittest nations may survive, it is the unfittest of those nations that survive. The able bodied go forth to the slaughter; the weakling remain.

The thought is a terrible one, taken in connection with the present war with its daily records of unparalleled slaughter, the hundreds of thousands, the millions that will have paid the price of war with their lives, with their mutilated bodies, with their enfeebled manhood. Through all the ages to come the gaps caused by this war will be evidenced in the progress of the race.

And secondly only to the loss by war comes emigration. We in Prince Edward Island have bemoaned the loss by emigration alone, during the decade 1901 to 1911, of nearly 10,000 people. The majority of these were men and women whose children have been born or will be born in other provinces or other countries. The estimate made by the statistician above referred to holds equally true in their case so that the actual loss to the province from the deplorable exodus of those years may be reckoned at many times ten thousand.

GERMAN "KULTUR"

Whether the present war and its causes are responsible for the revulsion against "German Kultur," it might be difficult to determine, but certain it is that the "Kultur" is meeting with less tolerance than before the war. A writer in the Clarion, published in London, replying in an open letter to Dr. Harry Roberts who had, in a previous article, expressed the opinion that "Prussianism is common enough in England," says in part. When you say that "Prussianism is common enough in England," you mean that arrogance and "swank" are common enough in England. And so they are in their kind and measure. But let me tell you, as a fat and slothful man who is not English, that the higher English virtues—such as reserve and reticence and endurance—do not exist anywhere outside the British Empire, with the possible exception of Russia, and that the lowest vices are a mere pale parody of that which passes for the gentlemanly spirit among Germans.

What I am trying to say is that the lowest English cad is a Bayard when compared with the average German gentleman. After stating that he had lived in England and in Germany, and had read a fair amount of English and German literature and was therefore, as a mere outsider, in a moderately favorable position for judging between the two respective standards of civilization and decency, he proceeds to "rub it in" as follows:—"We know rather intimately, do you and I, that comparatively unbecomingly type of Englishman which gentle people call a "rough." Well, now, I say quite seriously that our "roughs" compare favourably in all the essentials of civilized behaviour, and sentiment with the most polished representatives of German culture. I mean that an English rough is a quieter, less boastful person than a German "gentleman," that his attitude towards women is, on the whole, more chivalrous and considerate than that of the average German gentleman."

NOTES

Among the other possessions of the Germans is that of a divine, sacred language. A Berlin newspaper says that if Germany wins in the present war German will become the world language. The paper adds: "On all men the German language acts as a blessing, which, coming directly from the hand of God, sinks into the heart and ennobles it." Evidently the modern German does not need to say the Scotsman's prayer: "Lord, give us a good conceit of ourselves," being already surcharged with it to the bursting point.

An ingenious prevaricator in a United States exchange thus burlesques the boasts of the German war correspondents:—"The Krupps have invented a new gun which is much larger than the human mind can conceive. It throws its missiles so far that the Krupps merely wheel it out in the back yard of their factory and it is on the firing line. It will throw three tons of steel 433 miles and 20 yards and when it explodes it kills all the men and vegetation within a five-mile radius. After it fires three missiles it is useless, but the Germans have 987 of these guns, and calculate the war will be over after the guns are used. If the worst comes to the worst, a varied assortment of Wagner's operas will be rolled up in a big bundle and fired with one fell swoop at the whole French army. The effect will be horrible."

Among the many good stories told of Lord Roberts is one relating to a "character" which was once naively written for him by a certain soldier servant. "Bobs" sent the man over to the bank to cash a cheque for £50. The clerk wanted it endorsed before he could hand over the money. "What for?" demanded the soldier. "Well, it's a rule, and I can't pay you the money until you do endorse it," he was told. "Oh all right," grumbled the messenger, taking back the cheque and biting the end of a pen in strained meditation for a minute or two. Having cudgelled his brains, he wrote, and this was what the astonished clerk read on the back of the cheque when it was pushed over to him again. "I beg to say that I have known Lord Roberts for several years, and he has proven himself times without number to be as brave as a lion, but always kindly considerate to those who serve under him. And I have, therefore, pleasure in respectfully endorsing his cheque."

THE LOBSTER FISHERY

The following paper was read by R. H. Williams, of Halifax, N.S., before a meeting of lobster packers and others at Yarmouth, N.S., on 7th November, 1914, and extracts from same were read at a meeting of packers at Halifax on 13th, and published by request for distribution among fishermen and others for their consideration prior to the joint meetings that are being arranged for:—

Mr. Chairman and Gentlemen:—The fact that a number of Packers and Exporters have met together today demonstrates that many of us realize the situation created by the present War is a very serious one for the Lobster Industry. The fact that a number of people invited to attend have failed to do so does not indicate that they are less anxious for we have heard from many of them, although I regret to understand there are some among the numerous factors in the trade that consider no good can be accomplished by discussing the subject.

Unfortunately we have to admit that even in our present gathering there are many of us who in the past have not seen "eye to eye" with one another in matters brought about by other circumstances at other times, but I think in the present question without any bitterness, and I hope too, with less suspicion of each other's motives than at any previous gathering of this kind.

To me the situation appears more serious now than it did when I wrote an article in September for the "Maritime Merchant" copies of which were sent to many of you, and which, while not desired, and in some respects unfortunately—my name was appended. It has been thought sometimes that lobster buyers must necessarily be either "bulls" or "bears," and having acquired the habit some of you consider that it is perhaps somewhat exaggerated and its object entirely selfish.

You will understand, even if you are unaware that the writer has a weakness for Truth, that holding the position I do, it was not advisable to say from the path of accuracy, as I am an seller of lobsters as well as a buyer, and I know that any statement made can be challenged and doubtless would be if found incorrect.

Today I believe that if any mistake was made then it was that the stock on this side was under-estimated and that the stock in first hands in Great Britain stated then proved less than later advices would indicate, but that half of last season's pack being unsold can be stated now as a fact and not merely as an estimate.

I don't think that anyone here doubts the influence of the stoppage of the outlets in Germany, and most of you know that Belgium's eight million people who used to consume considerable quantities of lobsters are not likely to be in evidence as big buyers for some years. France is still subject to its "inflation" and the financial risk of sending goods there will be great for a long time. The other countries such as Holland, Scandinavia, Austria, Russia, Switzerland and Greece that took small quantities but paid high prices will not be able to take their supplies even if war would cease during the current year. Most of you know too, that the English "home" demand for this article in proportion to its population, is small and will be still smaller during the present crisis. The dealers there are looking for new outlets, but are trying to get rid of what they had as well as the extra quantities that were unexpectedly landed there when war broke out.

These facts were brought quickly to our notice and at first all of us looked to the States and Canada to absorb our surpluses. We expected they could take extra quantities, but in spite of all the various offerings that have been made, the exports to the States from Halifax by water during September and October, 1914, were only 117 whole cases, according to Steamship Company advices.

While the larger holders have not yet sacrificed their goods by any material reduction in prices, still we learn of sales of reported good quality flats being made in Toronto at \$12.00 and of some within the last fortnight in Montreal at \$10.00. One of our newspapers told us that Lobsters from Newfoundland were being sold at \$4.75. Now, I don't believe that yet, although we do know that there are about 10,000 cases of that colony's pack to be added to the figures we have mentioned of Canadian lobsters now unconsumed. With English houses refusing to buy, say too are looking to New York, Boston and Chicago to take them. In these three cities they are already dozens of different brokers offering Canadian Lobsters and being urged to push sales.

We know that many of us have already corresponded with these places regarding New Goods that some of the buyers expect to be open to buy at the turn of the year and that many (if they do buy) would be willing to pay a premium for newly packed goods. But what premium? The price of new will be based upon what the old stocks will be offered at, and the price of the old will be based upon what that of the new and reduced to whatever extent is necessary to sell them. These buyers will naturally take advantage of such a situation. We have seen such a method in operation as recently as 1908 in the financial crisis of that year. Today's situation is certainly worse, still in 1908 prices fell \$8.00 to \$12.00 per case within a few days. I cannot say how much of a fall will occur in December or January next if packing is resumed. You can conceive the possibilities better than I can prognosticate them.

If there is any secret regarding the American market it is that new prices are usually quoted by the large American packers early in the new year. When these are named, the buyers in the States have some guide wherewith they can base their bids and reduce to these prices will be delayed. If so, then the active buying will be delayed too; but the offerings from here will not, and a weakness will be created. A similar condition will naturally occur in Great Britain. Any buying done will be merely speculative. Offer some lobsters here for \$12.00 and immediately you will find another willing to sell for \$11.00. Offer at \$11.00 and you will probably be confronted with \$10. If the unconsumed quantities were small then this would not be true, but if half the pack is still to be disposed of the whole of the coming

season will be gone before any reaction can possibly set in.

How low can the price go? Here again you can judge as well as I can. I need only remind you that Canned Lobsters today is a luxury. No extra demand for a luxury can be created in times like the present; therefore Canned Lobsters will have to be brought down to its food value in order to effect a quick sale. A pound of meat at 20c. is admittedly better than a pound of lobster as a food. Still 20c. per pound is only equal to \$9.00 per case of 48 lbs. to the consumer and after paying the retailers' and wholesalers' profits, commissions, freight, labels, and all other expenses the net price to the packer will be very small. Compare them with Canned Salmon that sells today at even less money and it will be seen that the prospects for the future will be very poor.

To a normal present day pack of 160,000 cases add an unconsumed stock of 80,000 cases Canadian Lobsters and you have 240,000 cases of Newfoundland goods, it will represent more lobsters than have been on the market at any one time for many years. Some of us can remember the prices that were current 20 years ago, and even with our war and restricted outlets the figures are almost as low as those I have just named.

Remember now this is not an appeal for the present stocks or those who hold them, but to those who anticipate creating a future stock. It has been used as one reason against the suggestion for a "close season" that it is merely a device to enable the people who have stocks on hand now to avert a loss. For them I can say that most of their goods were sold and if conditions warranted these could yet be legally tendered and delivered to their customers. Most of them realized early in the war that no slight reduction can increase their sales today. They saw that a half flat tin in America would have to be reduced ten cents per tin in order to increase the demand. That meant a reduction of \$9.00 per case. They believed the average packer's profits in 1914 were not excessive and that their expenses could not be much reduced under present packing conditions so that this difference would have to come from the price paid to the fishermen. This means about 4c. per pound of whatever price he got last year—unless some of you have your lobsters in 1914 too cheaply. They did not believe the fishermen would be willing to accept such a reduction. Perhaps they were wrong. However, these holders did not wish to sacrifice their goods unduly; consequently the stocks are still being held. These buyers, however, are not likely to be the greatest sufferers if packing continues next season. Take for example a man who may be holding 1,000 cases. He may lose \$10,000; but if packing is resumed as usual he would be likely able to buy ten to fifteen thousand cases next year on which he—as a buyer—can get sufficient to cover that loss, because the price will be brought down to a speculative level and goods could be held for recuperation of the markets.

The packer and the fisherman can hardly see the same chances ahead for them. Therefore here a buyer advocates a close season, do not consider his argument is based solely upon the old stock, but consider it from the outlook of the entire trade.

The next point to which I would call your attention now is the financial aspect. Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury that is not wanted in these times? Money is getting tight and money will get tighter yet. Canadian banks are struggling to keep their credit good and although they are being urged to keep Britain doing "business as usual" and while they are trying to protect their usual customers, they are watching the prospects of each line of trade closer than ever before. Naturally, too, they are observing this lobster business. How can lobster packers or shippers expect bankers to make advances as usual towards packing a luxury