

DOWN THE BACK STRETCH

(Continued from Page 7)

heats in this time. These tracks being as follows: Pomona, Cal. 45 heats in 2.10 or better in 31 races. Reading, Pa., 37 in 22 races. Columbus, Ohio, 32 in 16 races. Allantown, Pa., 32 in 13 races. Rutland, Vt., 30 in 17 races. The above race tracks are among the fastest in the world and would be anywhere from two to five seconds faster than our Prince Edward Island tracks when climate, soil and footing are taken into consideration.

The Allantown, Pa., track had the distinction of establishing the fastest average, 41 heats being raced there at an average of 2.08.90. They were closely followed by Columbus, Ohio, where 45 were disposed of at a rate of 2.08.98 per mile.

Speaking about horses that showed marked improvement last season, a friend of ours mentioned Yorkola 2.14 1-2 by Dingola 2.06 1-2. This black gelding had been in several hands prior to passing into the ownership of Dr. M. Delaney, Wellington, P. E. I., and showed plenty of speed but lacked capacity to carry it. We well remember two years ago about a week prior to our Exhibition, sitting in the "little grandstand" and watching the horses being worked and remarking to Billie Keyes as Yorkola passed that he had as much speed as any horse on the track and could pace a quarter in thirty seconds. Billie was incredulous, so the next heat we went to Tyndall Semple and asked him if he would go a slow mile and let him step the last end fast. Tyndall agreed and five or six watches all caught the last quarter in thirty seconds or better. Some whiz!

However, it remained for Owner Delaney and Trainer Roy MacDonald to develop Yorkola into a real good pacer. He raced creditably at Summerside his first appearance, July 1st, and then at Northam where he was in with such tough ones as Golden King Spruce, Mac Volo and others. It was at Charlottetown Exhibition that he really struck his stride, winning in straight heats from a good field in 2.16 1-2, 2.14 1-2, 2.16 and first booking for pacers.

A couple of weeks afterwards he started in the 2.24 Trot and Pace at Halifax with such beatcats as Star G. 2.09 Hush 2.10, King Spruce 2.11 1/2, Calumet City 2.13 1/2, etc., a total of ten lining up for the word. Yorkola got away in a bad position the first heat yet finished fifth. In the second heat he was a close third in 2.11 being only beaten by Star G. and Hush. In the third heat he was second to Star G. in 2.12. He was entered at Fredericton but as the races were called off he did not get an opportunity to show what he could do on that fast oval. There is no question but that in the same hands this year he should prove one of the best pacers out for the money, as it is understood that later in the season he was a trial mile in 2.10 with a quarter in thirty seconds.

Dr. Delaney is looking forward to the future with hope and confidence, as Sylvia Peters, that well-bred mare by Peter G. 2.04 1/2 is due to foal shortly to Bud Axworthy. Bred like that there is nothing to prevent its being a world's champion, and Peter G. is the sire of Toll Gate 2.00 1/2.

The early disappearance of the harbor ice was a great disappointment to the members of the Victoria Driving Club, who had planned several good programs. Things were just getting warmed up with the boys when it was all over. Last year they raced until March 25th which was one of the latest seasons we can remember of.

We note where Tarzan Grattan 2.08 1/2 is winning over the ice at Mars Hill, Maine, stepping quarters in thirty-one seconds. Tarzan will be remembered for his winning of the free for all at Northam in 1930 and establishing a track record there of 2.12 1/2 which was afterwards lowered by Billy Cope. Tarzan did not start at Charlottetown Exhibition that year but went over to Halifax next week and lowered the track record to 2.08 1/2.

Our good friend Captain John L. Read of Borden, has written a letter advocating colt stakes and protesting against the 1.17 1/2 England horses coming down for our race meets. There is no doubt that colt racing would give an added fillip to colt raising. Many New England horses racing

at our Exhibition have not been so successful of late years as they were in the past. For instance the only win at the Provincial Exhibition 1932 that we can recall is that of Lillian who won the first two heats in the 2.22 trot and pace in 2.11 1/2 and 2.10 1/2, the third heat going to Star G. in 2.10 1/2.

It is true that the previous year, 1931, the Keyes Stable were much more successful, but as these horses had been bonded into Canada early in the spring or else were in Canadian ownership it is difficult to see how they could be prevented from racing here. As a matter of fact the average speed necessary to win at the Provincial Exhibition if only provincial bred horses are allowed to start would be 2.12 or better on the pace and 2.14 or better on the trot.

The Maritimes now possess so many fast horses that they can give battle to almost anything that is likely to be brought down to our tracks. Take a look over a few of them now owned in these parts. Pacers; Calumet Brownie 2.00 1/2, Darkey Grattan 2.02 1/2, Nell Frisco 2.03, Volo Rico 2.04, Marjorie M. 2.07 1/2, Star G. 2.09 1/2, Flo Abbe 2.11 1/2, Hush 2.10, Billie Cope 2.10 1/2, Lucky Lindy 2.11, Sante Volo 2.09 1/2, King Spruce 2.11 1/2, Beeton Grattan 2.10 1/2, The Willys 2.13 1/2, Gaiety McGregor 2.07 1/2, Hedgewood K. 2.09 1/2. Then take some of the trotters, Addie McGraw 2.10, Peter Dawes 2.12, Golden 2.12, Heatherbell 2.08 1/2, King Frisco 2.12, High Toby 2.13 1/2, Abbe Wortley 2.08 1/2, Tease 2.09 1/2, Frank J. Ortolan 2.13 1/2, Great Scott 2.08 1/2. There are plenty of others but these just occurred to us now.

Some interesting facts regarding the part played by horses in the Great War have been given out by Major General Sir John Moore director of veterinary services with the B. E. F. In the first twelve days of the war 165,000 horses were requisitioned while the number utilized during the whole period of the British forces was 1,361,000. A total of one million horses were at use at one time on all fronts.

"It is inconceivable," says Sir John Moore, "that any war could be conducted without horses. During Lord Allenby's advance on Jerusalem in 1917-18, some horses engaged went without water for forty eight hours. No mechanical substitute could have filled the role so successfully borne by animal flesh and blood." Sir John adds.

Owing to the closing of U. S. A. banks various race tracks operated for runners in the U. S. A. have cancelled their programs. The Crescent City Club of New Orleans, La., the Agua Caliente Jockey Club of Mexico, have cancelled or indefinitely postponed their programs.

Word has been received from Italy that the owner of the Marchioness (3) 1.59 1/2, winner of the Hambletonian Stake last year and joint holder with her brother Protector of the world's three year old trotting record is now the property of Premier Benito Mussolini. The Marchioness, it will be remembered won her first start on European soil at Milan, Italy, last December, being the only trotter or pacer, so far as we know, that has won races in America and Europe the same year.

It is interesting in looking back to observe the families of race horses that have bred on and those that have fallen by the wayside. Some twenty or more years ago the Bingens were all the vogue, but to-day very few representatives of the Bingen family are making good. The only one that we can recall last year was Ankabar, one of the most outstanding trotters on the Grand Circuit, sired by Bingen Silk.

At the present time the Peter the Great family dominates the turf in the male and female lines and all others with the exception of the Axworthy strain have been relegated to small proportions. We can remember the time when sons of Peter the Great were not sought after for breeding purposes, because it was then said that the Peter the Greats would not breed on, while the sons of Bingen like Todd, Cochato, etc., were throwing a lot of speed. However, the Peter the Great sons have since made good, over 180 of them string performers and several of these being credited with over a hundred in the list, while the top sire of Peter the Great, Peter Volo 2.02 is represented by over 200 in the list, six of them in the two minute list, the greatest extreme speed sire the world has ever known.

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Guy Axworthy now in the twilight of life and retired from service at Walnut Hill Farm, did not make much stir as a sire until he was twelve years of age, then Futurity winners and early extreme speed commenced to show up. In the past few years sons and daughters of Guy Axworthy and grandsons and granddaughters, have practically dominated the futurities, mainly through Guy Axworthy himself but also through Mr. McEwain and Truax. The trotting world today looks for its speed material mainly to the two families of Peter the Great and Guy Axworthy.

The fastest mile trotted by a two year old in Florida to date is that of Suny Sam by Spencer (3) 1.59 1/2, when he stepped a mile in 2.15 1/2, last half in 1.05 1/2, quarter in 31 3/4 seconds at Longwood, Florida mile track.

Will Flemming, a former campaigner Margaret Grattan 2.05 1/2 and other trotters and pacers and made quite a few visits to the Maritimes with his string of race horses, forsook the harness horse's late last fall and now has a stable of runners. He recently won a race at Miami, Florida, with three year old Stealing Away, cleaning up considerable cash in the mutuels.

The following item appears in the American Horse Breeder of March 8th, in Milton's Maine Review. "It doesn't appear possible, but I am wondering if it was W. S. McKie of Charlottetown, P. E. I. who has bought Bellini Scott 2.09 1/2. It seems as if he should be out of the business by this time, but years ago he was buying more breeding stallions for the Island than anyone, two or three of them of the Miss Pratt family."

Mr. McKie is not the owner of Bellini Scott. He is owned by William McKay of Kensington, but we assure our friend that Mr. McKie is still hale and hearty and his hundreds of friends are glad to see him out every day with his horse and sleigh.

PUT ON YOUR OLD GREY BONNET

On an old farm house veranda, There sat Silas and Miranda, Thinking of the days gone by. Says he: "Dear, don't be weary, You were always bright and cheery, But a tear is dimming your bright eye."

Says she: "There's tears of gladness, Silas, there's no tears of sadness, It is fifty years today since we were wed."

Then the old man's eyes brighten And his kind old face did lighten, As he turned to her and simply said:

Chorus: Put on your old grey bonnet, With the bright blue ribbons on it, While I hitch old Dobbin to the shay, And through the fields of clover, We will drive to Dover, On our golden wedding day.

It was in the same old bonnet With the bright blue ribbons on it, And sitting in the same old shay, That we drove her off to Dover, Through the same old fields of clover, And you hear the old man softly say:

SUMMERSIDE and Prince County

This column is reserved for news of local interest but advertising of a new nature may be inserted at 2 cents a word strictly payable in advance.

FOR SALE—Five Embden ganders. Apply J. P. Tanton, Summerside. 8361-3-11-21

CHAMPIONSHIP play-off at Kensington, North Shore League, for Baker Trophy, Monday, March 13th, at 8 p. m., Clermont vs. New Annan. This is the first of a two-game series, goals to count. Hour's skate after match. Admission, 10 and 20 cts. 8358-3-11-21

SOCIAL AT LODGE—After the regular meeting of Prince Edward Lodge, No. 22, Summerside, which was held on Thursday evening, a social was held and refreshments served. Mr. Hazen Phillips, Noble Grand presided.—S.

Mrs. J. W. Callbeck, of Summerside, has returned from the Prince County Hospital, where she had been receiving treatment on account of an injury received last week when she fell at her home. Although doing nicely, it is expected that she will have to rest for some time.—S

CENTRAL GUARDIAN

This column is reserved for news of local interest but advertising of a new nature may be inserted at 2 cents a word strictly payable in advance.

ARE YOU DOWN IN THE "dumps"? Come to Prince Edward March 17th and laugh it off. 8353-3-11-31

EVERY VARIETY of Cake and Pastry on Sale at Prowse's this afternoon by Trinity Church Ladies. 8335-3-11-11.

TREMORS

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SECOND SEVERE SHOCK

A second severe shock, but of lesser intensity than the first swayed the city at 6.06 o'clock. Reports from Glendale were that the effects were equally severe.

Downtown traffic, street car and automobile was at a standstill for some time in Los Angeles. Reports from the east side of the city, the poorer residential district were that lights were out and many windows broken.

Ambulances rushed to the downtown section and several persons were carried to hospitals. The walls of the old Chamber of Commerce building on Broadway between first and second street, tumbled.

A third major shock swayed the city at 6.10 o'clock.

Reports from the southwest section, in the vicinity of Inglewood where shocks in previous years have been strong, indicated that loss to dishes and bric-a-brac would be heavy, if not to property in general. A portion of the old police station on First Street near Broadway fell to the street.

A fourth shock swayed the city at 6.12. San Bernardino, 60 miles to the southeast, reported that two of the heaviest shocks in years struck that city at 5.54 and 6.05 o'clock.

LONG BEACH ISOLATED

LOS ANGELES, March 10.—All attempts to reach Long Beach, Calif., 25 miles distant and on the Pacific coast, by telephone were futile tonight. The telephone company said the lines were out of order.

The fifth of the series of severe shocks came at 6.16 p.m. Each shock after the first major one was of lesser intensity. Twenty-five minutes after the first there were no reports of loss of life, although the area affected by the earthquakes was so large it might be hours before adequate reports are in on the extent of the damage.

A building collapsed at Central and Slausen Avenues in the southwest. Several persons were reported injured.

SANTA ANNA, Calif., March 10.—One death and many injured resulted from the earthquake that struck Santa Ana at 5.55 p.m. tonight.

Jack Ellison, 34, of Oakland, Calif., was killed by falling bricks near the Hotel Rossmore, which was wrecked.

The Court House and City Hall were partly wrecked. Many other buildings suffered. The new Hall of Records and the Court House annex also suffered. The Court House annex caved in with heavy damage.

American Legion men responded to emergency calls and were guarding the wrecked structures and aided authorities in maintaining order.

LONG BEACH—The business district of Long Beach was in wreckage tonight and 13 known to be dead in the Los Angeles Beach area, after the most destructive Southern California earthquake in many years.

SAN PEDRO, Calif., March 10.—One of the most severe quakes in years hurled bricks into the streets and broke windows here late today. One unidentified man suffered a broken leg from falling brick. The police answered three ambulance calls in short order after the shocks.

LOS ANGELES, Calif., March 10.—An unconfirmed report was circulated in San Pedro that the Terminal Island Plant of the Southern California Edison Company in the harbor district collapsed and perhaps 200 employees were caught in the wreckage. An hour after the first shock it was not possible to get into communication with nearby sources to verify this report.

Southern California underwent a series of severe earthquakes early tonight and a half dozen deaths were quickly reported throughout the stricken area. Many others were feared once a complete check had been made possible.

Fires broke out at a number of centres, including Long Beach and Santa Ana. An unconfirmed report was heard in San Pedro that the Terminal Island Plant of the Southern California Edison Company in the harbor district collapsed and perhaps 200 employees were caught in the wreckage. An hour after the first shock it was not possible to get into communication with nearby sources to verify this report.

WHEAT

Continued from page 1

self-sufficiency which cut unmitigably athwart the lines of economic development."

Stresses Grave Situation

The document, which is in the form of a communication from the commission of experts to members of the League of Nations council and assembly, sets forth "the gravity of the situation with which the world is confronted."

It notes that, according to the International labor office at Geneva, at least 30,000,000 workers are unemployed throughout the world. "Even this huge total, which does not include the workers' families or other dependents, is probably an underestimate," adds the document.

"The burden of suffering and demoralization resulting from unemployment of such proportions is appalling."

Wholesale commodity prices, expressed in gold, have declined by roughly one-third since October, 1929; raw material prices have dropped on the average by 50 to 60 percent.

"In the middle of December, at Winnipeg, the price of wheat fell to the lowest level recorded in any primary market for wheat during the past four centuries," says the agenda. "Such price-declines have produced profound disturbances in the economic system. They have thrown completely out of adjustment prevailing costs of the various factors of production, have made business enterprise generally unremunerative, and have seriously disorganized practically all the world markets."

"World stocks of agricultural products and of raw materials continue to accumulate. The index of world stocks for 1932 was double that for 1925. Huge accumulations thus overwhelm some of the principal markets and burden the processes of orderly price readjustment."

"Industrial production has been drastically curtailed, particularly in those trades producing capital equipment. The depths which have been reached in some instances are illustrated by the position of the United States steel industry which, at the close of 1932, was operating at only 10 percent of capacity."

"The international flow of goods, hindered by currency disorders and restricted by a multiplicity of new governmental interventions, has been reduced to incredibly low levels. The total value of world trade in the third quarter of 1932 was only about one-third of that in the corresponding period of 1929. The fall during the three year period was continuous."

The document states that "only a handful of countries now retain free and uncontrolled gold-standards currency systems. Almost half the countries of the world are off the gold standard, and, in some 40 countries, exchange restrictions have been imposed."

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Improved Service With West Indies

(Special to The Guardian)

MONTREAL, Que., March 10.—Trade between Canada and the British West Indies and Australia and New Zealand has not been seriously affected by the cessation of banking facilities in the United States, according to F. G. Wood, freight traffic manager of the Canadian National Steamships. Mr. Wood said that cargoes between Canada and these Empire units are holding up very well and that the recent increases in service over these routes by the Canadian National have been justified.

There is every indication of a continuance of this activity in trade, he said. Mr. Wood declared the Canadian National Steamships has scheduled 52 arrivals and departures at Montreal this summer on the "western" route of the West Indies, 16 on the Australian route and 16 on the New Zealand route, which was recently made separate from the Australian service. This represents an improved service over last year to meet increased traffic.

PISQUO EAST SCHOOL

Honor roll for February: Grade X-1, Cecil Jay; 2, Joanna MacDonald.

Grade IX-1, Reta Kelly; 2, Catherine MacDonald.

Grade VII-1, Lona Jay; 2, Regina Kelly; 3, Jean Jay; 4, Ruby Jay.

Grade V-1, Ruth Kelly; 2, Urban Kelly.

Grade IV (Sr.)-1, Harold Jay; 2, Frank Kelly.

Grade IV (Jr.)-1, Florence Kelly.

Grade III (Sr.)-1, Reta Jay; 2, Thelma Jay.

Grade III (Jr.)-1, Roland Kelly; 2, Alma McCannell.

Grade I-1, Helen Kelly; 2, Theresa Kelly.

Perfect attendance: Cecil Jay, Lona Jay, Harold Jay, Mayme MacDonald—Teacher.

to a fresh breakdown." In the matter of prices, the commission indicates that "one of the methods that should be considered is the continuation and development, where monetary conditions permit, of a general policy of easy money designed to promote a healthy expansion of business."

"At the same time," says the agenda, "the question requires to be considered whether, particularly in the case of certain primary commodities where large stocks are overhanging the markets, a better level of prices could not be obtained by the regulation of exports or production. Such an arrangement could be of special importance in the case of wheat, the cultivation of which represents the livelihood of a large proportion of mankind."

"Of resumption of the movement of capital" and associated matters, the agenda says:

Exchange Restrictions

"The abolition of exchange restriction is an essential condition of world recovery. For this purpose the governments concerned must take the internal measures necessary to secure the stability of their budgets and of their economic systems. The restoration of free exchange is so essential to the recovery of financial confidence and to the resumption of the normal flow of international credit that the governments should consider whether they cannot expedite the process."

Greater freedom in international trade is urged by the commission of experts. A general agreement for the progressive relaxation and, at the earliest date, complete abrogation of emergency measures imposed as a result of the crisis is recommended. The document adds:

"At the same time, it will be necessary for the governments to reconsider recent economic tendencies in so far as these are reflected in excessive tariffs, and to arrive at understandings for the moderation and stabilization of tariff policies in future."

"The experts do not believe that 'partial remedies' will be successful. 'What is needed is a comprehensive programme of world reconstruction, and this should be carried through as rapidly as possible, so as to strengthen the forces which are now working towards recovery. We have here presented such a programme. We would not give the impression that the adoption of this programme could deliver the world at a stroke from the difficulties under which it is now laboring. But, if the governments are prepared to undertake it, and also to settle political questions which lie outside the scope of the conference, we believe that confidence and prosperity can be restored."

He expected to leave for Montreal on Sunday and would see the officers of the company. "Perhaps they may agree to the proceedings. I don't know," he said.

Mr. Smith said he was also going to Montreal on Sunday and it was possible some agreement might be reached there on Monday.

Without deciding whether Mr. Smith was entitled to proceed ex-parte, Mr. Justice Mellish adjourned the hearing until March 15.

For home or office use a portable electric humidifier has been made to resemble an ornamental vase harmonizing with other furnishings.

SECURITY

Continued from page 1

borrowing money to carry on affairs of the company because serious doubts had arisen as to whether the Trust Deed covered the shares of the Acadia Coal Company and the Eastern Car Company; that is, whether securities of these companies which are held by the Nova Scotia Steel and Coal Company are security for the bonded indebtedness of the Nova Scotia Steel and Coal Company.

Mr. Smith explained that Mr. Sinclair, the petitioner, was a creditor to the extent of \$252.50, unpaid January interest on \$10,000 first mortgage bonds, \$612, unpaid July 1932 interest and January 1933 interest on \$10,200 debenture stock and for 20 preference shares of \$100 par value.

He said capitalization of the Nova Scotia Steel and Coal Company was \$1,000,000 par value preference shares mostly in the hands of the public, \$15,000,000 par value preference shares owned or controlled by the Dominion Steel and Coal Corporation about \$4,300,000 first mortgage bonds, of which 326,540 pounds sterling were outstanding at the fixed exchange rate of \$4.86 2-3; and \$4,988,500 outstanding debenture stock on which July 1932 and January 1933 interest, totalling about \$300,000 was unpaid.

After six months default, Mr. Smith explained, the trustee might call in the principal of this Debenture Stock Security for it was in a second mortgage on the property, and it constituted a potential liability of nearly \$5,000,000.

He said it was generally conceded that words of description in the trust deed were not sufficient to include the shares of the Acadia Coal Company and the Eastern Car Company.

Mr. Smith declared the Nova Scotia Steel and Coal Company was insolvent: First because it was unable to meet its obligations, in the ordinary course of business, second because it had exhibited a showing to the receiver-manager stating its inability to meet its payments.

He said approximately 1,600 individual holders of debenture stock were affected by non-payment of interest, and hundreds of holders of first mortgage bonds had not received payments.

The company had issued a statement on January 19, 1933, showing current assets of \$274,040.47 and current liabilities of \$1,791,726.67. In addition there was the contingent liability of almost \$5,000,000. He estimated that if fixed assets could be realized on the figure carried on the balance sheet, a loss to shareholders of \$1,101,434 still would exist, and he doubted if the fixed assets would bring anywhere near that figure.

It was said that the present coal areas of the concern were valued at \$6,000,000, whereas what had proved to be the better portion had been sold for \$1,000,000.

"The Eastern Trust Company, joint receiver-manager is not opposing the petition," Mr. Smith continued. "They are prepared to hand over the properties if a liquidator is appointed."

"Why can not the receivers do all this?" asked Mr. Justice Mellish. "They don't know what properties they are entitled to," Mr. Smith replied. "They will not borrow money to carry on the company if they don't know what their security is."

He said the receivers would possess the non-productive units while the profitable units (Acadia Coal and Eastern Car) would remain the property of the company. The purpose of the order sought was to enable the company to be carried on as a going concern. It gave wider powers than now permitted under the receivership proceedings.

"The company is definitely insolvent," Mr. Smith said, "and it is definitely in the interests of the security holders that it would be wound up."

Mr. Burchell said it was a very serious matter to have the Company wound up under the Winding-up Act instead of under the Bankruptcy Act. He declared Mr. Smith had no right to proceed ex-parte. "However," he continued, "it is possible there may be no dispute."

He said he had received the petition only at noon, and had been unable to communicate with his principals in Montreal.

He expected to leave for Montreal on Sunday and would see the officers of the company. "Perhaps they may agree to the proceedings. I don't know," he said.

Mr. Smith said he was also going to Montreal on Sunday and it was possible some agreement might be reached there on Monday.

Without deciding whether Mr. Smith was entitled to proceed ex-parte, Mr. Justice Mellish adjourned the hearing until March 15.

For home or office use a portable electric humidifier has been made to resemble an ornamental vase harmonizing with other furnishings.

A new sled for children resembles an airplane and can be converted into a scooter by substituting wheels for its runner.

Presentation To Mr. and Mrs. W.E. Fletcher

Mrs. G. W. A. MacDonald, Beacon Street, was hostess at a delightful party on Friday evening in honor