

ROBERT DODD HAS WORKED SEVEN YEARS ON BIG DEAL.

KENNETH R. WILSON, in the Financial Post

Wend your way towards the back of one of the upper stories of the transportation building on St. James St., Montreal, and you will find a small office labelled with the name caption—Robert Dodd: Quietly assuming, it is typical of the man who last week was, significantly, elected a director of Lake Superior Corporation, and who seems destined to play an important role in the rehabilitation of this \$45,000,000 Canadian industry.

According to available records, you will find perhaps but two important bits of information about the man Robert Dodd. In the first place he was born in Prince Edward Island, and in the second he is an investment banker. Both of these are traits with interest when looked at through rose-colored spectacles of imagination.

At 45 years of age (although it is 46 years since he left his Cherry Valley birthplace) Mr. Dodd is a half Prince Edward Islander. Furthermore he is tremendously proud of his Canadian ancestry. Since the year 1775, the Dodd stock has flourished on the fertile soil of that Maritime Isle, so that there are few who can more rightly lay claim to the title "Canadian."

At the age of 20 Robert Dodd left Cherry Valley, and found his way to New York. Five years he served his apprenticeship with one of the large trust companies in that city, and then struck out for himself in the city of his adoption—Montreal.

Twenty Years in One Office

For nearly 20 years now he has worked in the same office and although he has been a powerful factor in many major Canadian and American undertakings, it is typical of the man that until recently he has never come before the public eye. In fact, he admits that in spite of the fact that his clientele number some of the most outstanding Canadian financiers and business men, he is himself the least known of any of Montreal's investment intensity.

The reason for this is not hard

to find. Robert Dodd has never featured in any financial promotion scheme, nor does he operate actively through any of the recognized brokerage media. True, there is a ticker in his office but even it is a quiet unobtrusive instrument which fits perfectly with the Dodd atmosphere.

Rather than dabble in promotions Mr. Dodd devotes his entire energy



ROBERT F. DODD.

to fostering the securities of a company that has temporarily fallen by the wayside. Many Canadian companies and a few American public utilities that are now on the high road of prosperity owe their sound condition to the watchful eye of Robert Dodd who, seeing the possibilities, rescued their securities in times of depression and solicited on their behalf, from his clientele, the capital necessary to put them once more on a sound financial footing. His most recent achievement is the quiet way in which during the past two or three years he has acquired for his associates, control of the Lake Superior Corporation and its subsidiaries which include Algoma Steel.

Not Done in a Flash

"A fascinating business," says Robert Dodd of his chosen profession, "and it is not done in a day. The way that these things are played up in the newspapers, leads people to think that everything has been done in a flash. They seldom stop to think that the great majority of reorganizations comes only as a result of months or years of patient effort on somebody's part. As a matter of fact it's just about settlement on years since I first became interested in Algoma Steel."

FINE ADDRESS AT SWINE BREEDERS ANNUAL MEETING

(Continued)

PRESIDENT'S REPORT

We have three markets for our hogs—Home, British and United States.

The home market is our biggest market as it absorbs 70 per cent to 75 per cent of our production. We market our hogs in two different ways, one as live hogs, the other as dressed product. Of the 5 to 6 million hogs the farmers produce annually about 3 million are marketed alive. In 1925 we marketed alive about 2,000,000 hogs. There were exported to Britain 163,000,000 pounds of bacon and ham (about 1,360,000 hogs). Our trade in England consists of the Wiltshire trade. Comparatively small quantities go over fresh. About a million hogs are exported to Britain every year, so you will see that trade is of great importance, and without it the farmers of Canada would be badly off. At Toronto the export market is the dominating factor because perhaps 40 per cent to 50 per cent of the total product of our abattoirs is exported. At Montreal there is very little export, Quebec does not produce enough hogs to take care of her domestic requirements. If you follow the markets you will find the market for the shop hog probably a dollar better in Montreal than in Toronto.

The export market demands a certain type of hog, a certain amount of fat covering, and length and lightness of shoulder, and heavy in ham, because it has to compete with a similar product from Denmark and Sweden and some of the Baltic countries, also from the Irish Free State. Some of the foot and mouth disease, which gave Britain so much trouble, was traced to dressed hogs from Holland, which had gone after the fresh pork trade. The British then put an embargo on the importation of Dutch pork into Britain. They (Holland) then turned to the Wiltshire trade, and in six months sent over 60 million pounds of bacon to Britain, where before they had no established market for it. They had to slaughter, prices and the British people naturally bought their bacon, but it nearly ruined the Canadian trade.

In 1924 the American farmer greatly reduced his production of hogs. In 1926 the marketing of hogs in the United States were some 9,000,000 hogs below their previous five years average. The effect was to make high prices for hogs in the United States and their exports were comparatively wiped out. The tariff on live hogs going into the United States is 1-2 cent per pound, and on fresh pork 3-4 cent per pound, which leaves it nearly on a par. But the tariff on processed pork is 2 cents per pound, so therefore we have to send our pork in alive.

In January 1926 our exports to Britain were about 9,000,000 pounds, and in January 1927 about 4,000,000 pounds. In nine months of 1927 the United States took 228,485,399 pounds of pork and pork products, and 534,154,293 pounds of lard from us. The United States is our best customer at present for all lines of Canadian pork, but when the United States farmer goes back into hog raising (which he is likely to do) the Canadian farmer will have to look for other markets for his hogs. So the Canadian farmer should make every effort to recapture the British market that we have partly lost by selecting the type of hog that the British market demands. There should be no reason why the Canadian farmer should not be able to compete with Denmark and Holland as they have to buy most of their feed and take it across the Atlantic to feed their hogs. To a large extent it is their co-operative system which provides inspection of all farm products or manufactured goods before being put on the market that enables the Danes to compete with larger nations in supplying the world's markets.

Improvement on thick smoothness—the standard on hogs submitted by the Dominion representatives a few years ago, and accepted by the packers, had the effect of increasing the quality of the thick smooths and put about 75 per cent of them in the select class. Two years ago about 80 per cent of all hogs was purchased on the grade basis, and the farmer today that sells his hogs on a flat basis is doing his best to kill the work that has been accomplished by the Swine Breeders Association of Canada. They are all graded before being slaughtered and in most cases the drover gets what the farmer should have got. At a meeting of the Joint Swine Committee on August 25, 1927, it was announced that beginning September 17th the packers would buy all hogs purchased by them on a graded basis.

At this Annual Meeting there are a number of matters of importance which must come before you for discussion.

In the fall of last year, this Association, with the assistance of the Dominion Live Stock Branch, and the Provincial Department of Agriculture, held what was known as a Swine Show & Sale of pure bred Yorkshire breeding stock. The purpose of this event was to assemble the cream of our breeding stock at one point, and after having this stock judged, to sell it by auction. The advantage of this scheme was that buyers from distant points could come to this show to make their purchases, and would have assurance of securing any number of animals of high merit. It is hoped that this event will be an annual undertaking.

During the summer of last year the Dominion and Provincial Departments of Agriculture carried on an event known as the July Bacon Hog Competition. This Competition was presented for the purpose of encouraging the marketing of hogs during the seasons of the year when in the past, production has been almost nil. The success of this feature can be judged by the fact that during the year 1927, with the exception of two weeks, at least one car of hogs was shipped weekly.

During the past few years there has been a feeling among the swine growers of this province that this Association should be an organization to represent farmers who ship their live stock co-operatively through shipping clubs. Some of the most important breeders of pure bred stock are not patronizing these clubs, and for this reason are not working for the good of the industry as a whole. This matter should receive your consideration. A possible suggestion made in order that the constitution of the Association may be amended to deal with the eligibility of members.

For the past six years the Dominion and Provincial Departments of Agriculture have had a policy known as the Boys' & Girls' Swine Clubs. The purposes of these clubs are well known. At the present time it is felt that they have outlived their usefulness in this Province, and that some feature of a more advanced nature should follow them. With this in view, it is planned that during the present year a number of bacon hog fairs will be held in the most important hog producing districts. These fairs will open to all breeders of hogs.

Considerable dissatisfaction has been expressed by the exhibitors at our Provincial Exhibition with reference to the judges supplied. It is felt that swine judges at our exhibitions should be more closely in touch with the present day standards of both Yorkshire breeding stock and market hogs. During the past year some headway has been made by the Prince Edward Island swine breeders in developing a market for our Yorkshires in other provinces, and more particularly, the middle states. At the Swine Show and Sale held last October, the first prize boar was sold to Mr. Armstrong of Minnesota for the sum of \$75.00. Since the shipping of Mr. Nelson of Wisconsin. In addition to this, there had been numerous inquiries from breeders in the United States relative to the possibility of securing car lots of breeding stock at the next Swine Show and Sale. The breeders of this province should be in a position to meet this demand with high quality stock, and in sufficient quantities.

At the last Royal show a Maritime exhibit of hogs drawn from the three provinces was exhibited. This car lot was placed fourth in competition with entries from Ontario, Manitoba, Alberta, and Quebec. The possible cause of this not too successful placing, is that the Maritime car lot was assembled at the Amherst Fair, giving the hogs very little time to get acquainted with one another, and fed properly during trip. It is felt by many that this entry was by no means representative of the class of market hogs produced in the Maritime Provinces, and that an entry under such circumstances re-acts to the disadvantage of the Maritime breeders. It is admitted that we have hogs in the Maritime provinces, and more particularly in Prince Edward Island, that are equal to that produced in any other province and with proper arrangements, made sufficiently in advance, it should be possible to place a car lot entry of market hogs on exhibit at the Royal show, which would do credit to all parties connected with the swine industry in this part of Canada.

The breeders of this province have been very fortunate in the past in the selection of the boars brought into the Province. I have but to mention that grand old boar "Macyears ago," and accepted by the packers, had the effect of increasing the quality of the thick smooths and put about 75 per cent of them in the select class. Two years ago about 80 per cent of all hogs was purchased on the grade basis, and the farmer today that sells his hogs on a flat basis is doing his best to kill the work that has been accomplished by the Swine Breeders Association of Canada. They are all graded before being slaughtered and in most cases the drover gets what the farmer should have got. At a meeting of the Joint Swine Committee on August 25, 1927, it was announced that beginning September 17th the packers would buy all hogs purchased by them on a graded basis.

The delegate chosen by mail ballot to represent the Maritime Swine Breeders at the annual meeting of the Dominion Swine Breeders' Association held recently in Toronto, happened to be myself. In due time I will give a report of what took place at this meeting. The last matter which I would bring to your attention is without doubt, the most important, and that is the progress that has been made in the Maritime Provinces during the last year relative to co-operative marketing. During the last twelve months, the Maritime

P. E. ISLAND FOX PELTS COMMANDS GOOD PRICES AT LONDON FUR AUCTION SALES

Messrs. MacKinnon and McLure Interviewed On Their Arrival At Saint John From England.—Island Skins Bring Top Price.

(Canadian Press.) SAINT JOHN, N.S., Feb. 26.—Prince Edward Island fox pelts command a silver fox skin since January, 1927, when one brought £235 at the same sale. A large number of skins sold at from £100 to £200 and a great number at £50 to £80. One reason for the excellent prices was a larger percentage of fine skins. Fine clear silver skins, running from 60 to 80 per cent silver, with good necks and good brushes and tips, brought the best prices. Dark silvers sold about the same as in previous years. It was found that there was some objection taken to immature pelts. These pelts were taken off before the inside skin was prime. The buyer discounted the class of fur pertaining to the pork industry either by letter or holding meetings, therefore we have a right to take advantage of their advice in this importance business.

While in Toronto a few weeks ago I noticed there were over 150 judges selected for 1928. Judges for all large fairs and small fairs were satisfactory to the Exhibitors who take their stock to the Exhibitions if they had their choice in the selection of a Judge. I hope to hear a discussion on the above question. These matters which I have drawn to your attention deserve your strictest attention, and I hope that the discussion on each will be general, and constructive.

The Swine industry in P. E. Island during the year 1927 as viewed from an unbiased standpoint, would indicate that this phase of agricultural activity is in a particularly healthy condition. It is true that the slump in prices hit the producer in a rather hard and not altogether unexpected blow. Nevertheless, the value of business transacted would indicate that the hog producer is not too easily discouraged. It is difficult to venture even an opinion as to what may take place during this year of 1928, but with present indications of stronger prices, as important markets adjust themselves to normal conditions the outlook in P. E. I. for a steady, production is most assuring.

The question might arise here, why do we look for foreign markets when, according to the statistics shown, that we are large importers of pork in 1926 and 1927 the three lbs. of fresh pork, and 6,101,796 lbs. cured pork. Now this would appear that we have a good market at home. Are we raising the right kind of hog for the home market? Or do they require a fatter hog? If our home market requires a smaller and fatter hog would the home market warrant the farmer in catering to the market? I would like to know where this imported pork comes from. Would it be advisable to start a bacon hog pool in the three Provinces, something similar to what the farmers co-operative association of Ontario is starting now? Farmers to sign up all hogs from three years to a five year contract. I don't think there would be any increase of expenses to what there is at present, as we have a first class Maritime marketing board at Moncton, that would no doubt take charge of such an association. This board is under the direction of capable officers, Messrs. J. W. Graham, N. S., Geo. Peterson, N. B., H. W. Clay, and J. A. Gillis, P. E. I., with J. E. King of Moncton as Manager. These men are always

Says Kidneys Clog And Need Flushing

When your kidneys hurt and your back feels sore don't get scared and proceed to load your stomach with a lot of drugs that excite the kidneys and irritate the entire urinary tract. Keep your kidneys clean like you keep your bowels clean, by flushing them with a mild, harmless salts which helps to remove the body's urinous waste and stimulates them to their normal activity. The function of the kidneys is to filter the blood. In 24 hours they strain from it 500 grains of acid and waste, so we can readily understand the vital importance of keeping the kidneys active.

Drink lots of good water—you can't drink too much; also get from any pharmacist about four ounces of Jad Salts; take a tablespoonful in a glass of water before breakfast each morning for a few days and your kidneys may then act fine. This famous salts is made from the acid of grapes and lemon juice, combined with lithia, and has been used for years to help clean and stimulate clogged kidneys; also to neutralize the acids in the system so they are no longer a source of irritation, thus often relieving bladder weakness. Jad Salts is inexpensive; it not injure; makes a delightful effervescent lithia-water drink, which everyone should take now and then to help keep their kidneys clean and active. Try this; also keep up the water drinking, and no doubt you will wonder what became of your kidney trouble and backache.



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HAZEL GROVE SCHOOL Weeks (equal); 3, Rhoda Bagnall; 4, Teresa Pound. Grade II—1, Jean Pound and Louis Bagnall (equal); 2, Albert Craswell. Grade I Sr.—1, Weston MacNeven; 2, Irma Bagnall. Grade I Jr.—1, Melville Pound; 2, Wanda Bertram. Perfect attendance: Beatrice Stevenson; Pauline Bagnall; Muriel Stevenson; Marion Stevenson; Harriet Weeks; 3, Melville Weeks; Rhoda Bagnall; Jean Pound and Weston Sterling MacLeod and Jennie Percentage of attendance 90.

The following is the standing of Hazel Grove School for month of February.

Grade X—1, Beatrice Stevenson; 2, Anna Ferris. Grade VIII—1, Pauline Bagnall. Grade VII—1, Marion Stevenson; 2, Jean MacLeod; 3, Muriel Stevenson. Grade VI—1, Edith Bagnall; 2, Harriet Weeks; 3, Melville Weeks; 4, Eliza Pound. Grade IV—1, Clara Pound; 2, Sterling MacLeod and Jennie Percentage of attendance 90.

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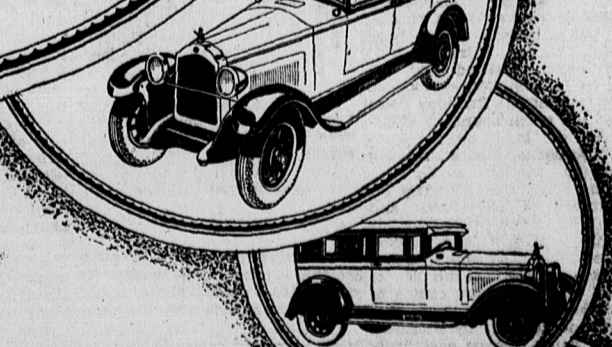
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OLIVEINE EMULSION

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"I had a stroke last October which left my hand almost useless. I bought a bottle of Oliveine Emulsion and derived great benefit from it. I am on the second bottle now and find it helping me more and more. I know of no better preparation than Oliveine Emulsion."

"My little boy was troubled with Bronchitis for almost two years and although under the care of physicians, he did not improve. Your Oliveine Emulsion was recommended by friends and it worked like magic. He has been perfectly well since he took your medicine and gained three pounds in weight in one month."

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"When my boy was recovering from 'Flu' his cough became worse. I purchased a bottle of Oliveine Emulsion and gave it to him. I cannot praise the Emulsion too highly as I feel it saved his life."

"I had a very bad cough and was afraid it would turn into inflammation of the lungs and suffered so much at night I could not sleep. I started taking Oliveine Emulsion; am now on my third bottle and practically well."

"Your Oliveine Emulsion made me feel like a different woman and I cannot say enough in praise of it. I was terribly run down from a bad cold and cough. My husband is now taking it and feels fine."

"I cannot say too much in praise of your Oliveine Emulsion. My little daughter was completely run down. Our grocer advised us to try Oliveine Emulsion. It worked like magic. She gained weight and is now enjoying the best of health."

These people got well so quickly because they made sure of obtaining the genuine Oliveine Emulsion. When you go to the store, always ask for OLIVEINE EMULSION—the home remedy you can rely on.

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