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A Review Of New Brunswick For The Year 1933

By HON. LEONARD P. D. TILLEY

Premier and Minister of Lands and Mines New Brunswick

New Brunswick faces the approaching year with a spirit of optimism far greater than that evidenced by our people since 1929. The year just about to close witnessed an improvement in our economic position which, while not phenomenal was steady and sure. The unmistakable evidence of better conditions is to be found in the operation and development of nearly all the basic industries of New Brunswick, and our people are beginning to see the benefits that have followed the admirable courage and self-reliance, so evident within this province during the last few years when they, in common with people in all parts of the world, have been sorely tried with acute and serious conditions.

Undoubtedly the outstanding economical development within New Brunswick during 1933 was the improvement and expansion of our lumber industry. The story of New Brunswick's lumber industry in 1933 is a story of increased activity in the lumber woods, increased export business, increased operation of mills and, in short, a development that seems destined to bring this important industry back once more to the position it held in the economic life of this province.

During the year it witnessed lumber shipments to the United Kingdom of at least 110 000,000 feet and 25,000,000 to the United States—in all 135 000,000 feet exported. I am happy to report as well a substantial increase in the operation of pulp and paper mills, and in addition the resumption in operation of several sawmills which had been closed for several years. It is estimated that the lumber cut in this province on Crown and private lands for long lumber and pulp wood, etc., during the 1933-34 season will be 350 000 000 feet and approximately 15,000 men will be employed in the New Brunswick lumber operations this winter. The export of pulp wood to the United States amounted to about 95,000 cords, or an increase in these shipments over 1932.

Agriculture

The harvesting season brought conclusive evidence that the agricultural industry in New Brunswick is in a somewhat improved condition in comparision to the preceding year.

The resumption of lumber operations this winter will re-open near at hand a market for hay, oats, pork and beef, and will incidentally absorb a part of agriculture labor during the winter months.

Potatoes, one of our staple crops, seem likely in 1933 to regain its position as the standby cash crop. The total production of potatoes is estimated to exceed that of 1932 by over 1,000,00. barrels, and the record of the last year indicates substantial increases in the production of cattle and wheat. The price level for dairy products, eggs and poultry, is slightly in advance of that of a year ago and there is a buoyant hope that this will apply to all farm products as these are moved to market.

Coal Mining

New Brunswick's coal mining areas in 1933 experienced the most successful year in history. The output of coal exceeded by 20,000 tons that of the former peak year and more men were employed in this industry in the province than ever before, though market prices were low. I think it can be safely said that the New Brunswick coal mining industry is now operating on a small profitable basis.

New Brunswick Electric Power Commission

The figures on the electrical output of the New Brunswick Electric Power Commission during the latter months of the year just closing indicates a distinct turn for the better in general conditions in the territory served by the Commission.

Colonization

The "Back to the Land" Movement has been another bright page in New Brunswick's economic picture. It is estimated that more than 3,000 people have been placed on the land in colonization areas throughout the Province during the last year. The Department of Lands and Mines, which has been charged with the responsibility of this work, gave approval in 1933 to 678 colonization lots in the province with the result that several entirely new settlements have been opened up. Roads have been built, or are in course of construction to and through these settlements, thus adding materially to our highway mileage. As a result of this policy many people who saw no possible way of making a living in the town or village in which they were located are now housed, and with a very small amount of assistance will be independent within a few years.

Tourist Traffic

New Brunswick, I think, can congratulate itself on the fact that its tourist traffic in 1933 was maintained to practically the same standard as that of 1932. There was of course, a decrease in the number of United States tourists into this province, but that falling off was more than augmented by the increase in our traffic from Central Canada. We witnessed during 1933 a most substantial and very encouraging increased traffic from Central Canada to this province and I believe the possibilities of this trade in the future are most far reaching. The advertising campaign which has been carried on for the last six years under the direction of the Bureau of Information and Tourist Travel is now beginning to bear fruit and New Brunswick is becoming more and more the mecca of tourists from the United States and elsewhere as a result of the publicity which has been accorded this province. The tourist industry is now one of our major industries and its promotion and development has been, I think, conducted in a manner that is bound to show beneficial and profitable results to the whole people of the province.

Maritime Co-operation

The approach of the New Year finds the governments, and I believe the people, of the three Maritime Provinces are ready and anxious to unite in a great co-operative effort to secure the fulfilment of those claims to which we are justly entitled as members of the Canadian Confederation. Within the last year we have witnessed tangible evidence by the three Provinces of this desire to co-operate with one another on questions peculiar to the interests of our Maritime Provinces. I can only speak for a continuance of this joint action so that on matters of policy which affect not one, but all three provinces, the governments may speak with a united voice.

Looking back on 1933 one is prompted to view the 1934 situation, so far as New Brunswick is concerned, with more courage and optimism. The unemployment relief problem is still with us but there is this reassuring fact; that several of the northern counties and towns in our province that last year had large relief bills have advised the government that very little, if any, relief will be necessary during the coming winter on account of the increased lumber operations in those localities. This, in itself, is one of the most reassuring factors of the present economic situation.

This is not a time, of course, for unguarded or unbounded optimism. There still remains many vital problems before we see complete fulfilment of our hopes and ambitions in the way of economic recovery, yet when we consider other parts of the world, and indeed other parts of Canada, I think it is safe to assume that in 1933 New Brunswick has fared as well as could be expected. Standing out in bold relief in our general economic picture has been the courage and self-sacrifice of our people. The inherent patience, ability and self-reliance of the citizens of New Brunswick has been amply demonstrated within the last few years. I am hopeful that 1934 will see our province restored in a large measure both economically, and industrially, to that position to which it is justly entitled.

Minard's Liniment removes stains.

Stock Quotations

Montreal Stock Market

(Canadian Press)

Stocks	Close
Bathurst A	—
Bell Tel	—
Brazilian	11⅛
Can Car	6½
Can Car Pfd	6½
C P R	12¾
Dom Bridge	25¾
Dom Steel Coal B	2¼
Int Nickel	2180
Massey Harris	4½
McColl Front	11
Mont Pow	33¼
Nat Brew	23¾
Pow Corp	7⅝
Quebec Pow	15
Shawinigan	17
Steel of Can	28
Winnipeg El	—

Pivotal New York Stocks

(Canadian Press)

Stocks	Close
Allied Chem	147
Am and F Pow	5⅛
Am Smelt	43¾
Am Tel and Tel	110
Anaconda	14
Atchison	55½
Auburn Motor	54
Beth Steel	36¾
Canada Dry	25⅛
C P R	12½
Case	68½
Chesapeake and Ohio	40¼
Con Gas	38⅞
Corn Products	74
Delaware and Hud	55¾
Eastman	80
Gen Elec	19⅛
Gen Foods	33¾
Gen Motors	35¼
Int Harvester	30⅝
Int Nickel	21¾
Nat Biscuit	45½
N Y Central	33
North American	15⅛
Pub Ser N J	36
Radio	6⅝
Stand Oil N J	45½
Tex Gulf	40
Union Carbide	47¼
Union Pacific	111
United Corp	4⅝
U S Rubber	15⅝
U S Steel	47⅝
Vanadium	22¼
Westinghouse	37⅝
Woolworth	41⅛

Markets At A Glance

(Canadian Press)

Toronto and Montreal—Stocks closed higher.
Toronto Mines—Closed higher.
New York—Stocks slightly lower.
Winnipeg—Wheat closed lower.
New York—Cotton, rubber and coffee unchanged; sugar higher.

MT'L. CURB

(Canadian Press)

Stocks	Close
B A Oil	13⅞
Beauharnois	3⅞
Imp Tob	—
Imp Oil	12⅞
Int Pete	20
Walker Pfd	17½

N. Y. CURB

(Canadian Press)

Stocks	Close
Amer Cyan B	16⅛
Amer Sup Pow	2½
As G and El	21
Can Marconi	2
El Bond and Share	11⅞
Cities Serv	1⅞
Ford of Can A	14½
Imp Oil	12⅞
Int Pete	19¾
Niag Hud	5⅛
St Oil Ind	32¼

PRODUCE

(Canadian Press)

MONTREAL, Dec 29—Butter and eggs firmed once again on the Montreal dairy and produce markets today No 1 regraded butter in carlots or less advanced to 25 cents a pound ¼ cent a pound firmer than yesterday's final quotation, holding at the peak levels of the winter to date. Receipts totalled 264 boxes.

Graded shipments in carlots or less of Ontario and British Columbia fresh eggs firmed to 35 cents a dozen for A-large, 32 cents for A-medium and 30 cents for A-pullets. A total of 405 cases was offered for sale during the day.

On the cheese market, current receipts of Ontarios held steady at 10 cents a pound for carlots or less while summer cheese was generally quoted at 11 cents a pound. Arrivals were 69 boxes.

Potatoes continued unchanged, 80 pound bags of Quebecs selling for 75 cents, 80 pound bags of New Brunswick green mountains for 80 to 85 cents and 90 pound bags of Prince Edward Island green mountains for 95 cents to $1.

EXCHANGE

(Canadian Press)

MONTREAL, Dec 19—British and foreign exchange in relation to the Canadian dollar, as compiled by the Royal Bank of Canada closed today as follows:—

Argentina peso .2439.
Australia pound 4 0505.
Austria schilling .1817.
Belgium belga .—.
Brazil milreis .0867.
Bulgaria lev .0151.
China Hong Kong dollars .3809.
Czechoslovakia crown .0466.
Denmark krone .2279.
Finland finmark .0236.
France franc .0611.
Germany reichsmark .3024.
Great Britain pound 5.0915.
Greece drachma .——.
Holland florin .6273.
Hungary pengo .2795.
India rupee .3905.
Italy lire .081.
Japan yen .304.
Jugoslavia dinar .0214.
New Zealand pound 4.0660.
Norway krone .1565.
Poland zloti .——.
Roumania leu .0103.
South Africa pound 5 0814.
Spain peseta .——.
Sweden krone .2635.
Switzerland franc .3021.
United States dollar ⅝ per cent premium.

Exchange rates at the close today were:—

At Montreal—Pound 5.09¾; U. S. dollar 1.00⅝; franc —.

At New York—Pound 5.07¼; Canadian dollar 99 9-16; franc 6.08.

At Paris—Pound 83.46 fr; Canadian dollar —; U. S. dollar 16.41 fr.

In Gold—Canadian dollar 64.00 U S dollar 64.41 cents.

NEW YORK Dec 29—(AP)—Foreign exchange irregular. Great Britain high 5 09; low 5 07; close 5.07¼; 60 day bills 5.06½; France 6.08½; Italy 8.16; Belgium 21.63; Germany 37.10; Canada 99 9-16.

GRAIN

(Canadian Press)

WINNIPEG, Dec 29—

CLOSE

Wheat: Dec 61A; May 64-64⅛; July 65.

Oats: Dec 30⅝; May 32⅛B; July 33A.

Barley: Dec 35⅛B; May 37⅝; July 38½A.

CASH PRICES

Wheat No 1 hard 63; No 1 nor 61; No 2 nor 58; No 3 nor 53; No 4 nor 53; No 5 wheat 51½; No 6 wheat 50½; feed wheat 48½; No 1 hard tough 60. No 1 nor tough 59; Track basis no 1 nor 60¼-62.

Oats: No 2 C W 30⅝; No 3 C W 27⅝; No 1 feed 27⅝; No 1 feed 25⅝; No 2 feed 23⅛; Reject d 20⅛; Track 28⅝.

CHICAGO, Dec 29—With all grain markets scheduled for a holiday Monday, and with the Liverpool market closed tomorrow, year end adjustment of accounts weakened wheat prices today.

Declines in prices carried wheat in Chicago down to more than 3 cents under yesterday's top. Warmer weather with snow was predicted for a large part of the United States winter wheat belt, and this tended to remove crop damage fears.

Wheat closed unstable 2⅛-2⅝ below yesterday's finish, corn 1¼-1⅛ down, oats ⅞-1¼ off, and provisions unchanged to 5 cents decline.

WINNIPEG, Man Dec 29—Holiday dullness overtook the wheat market of overseas markets and importers today and in the absence of bullish enthusiasm and foreign demand, values dropped for net losses of 2⅛ to 1⅝ cents at the finish.

December wheat closed at 61, May at 64, and July at 65 cents. Failure of overseas markets and importers to respond to the upward trend in north America cooled off bullish sentiment and left the pit practically bare of buyers. With a minimum of export, values ended close to the low points.

Reports of big crops in Russia in some measure is responsible for the reversal of sentiment. Operations over the session were small in volume and mostly local in character.

Liverpool quotations registered a decline of ½ to ⅝d while Chicago followed a similar trend to Winnipeg.

Movement of wheat from Australia totalled 2,041,00 bushels while Argentine shipped 1,97400 bushels of wheat. The combined movement was about on a par with the corresponding week a year ago.

Cash grains sales were insignificant and pit trade in coarse grains was draggy with prices softening in sympathy with wheat.

Currencies

(Canadian Press)

MONTREAL, Dec 29—Foreign currencies displayed strongly during today's trading on Montreal foreign exchanges with United States dollar advancing once again. After opening around 3 16 of one percent, premium the dollar advanced to close at ⅝ of one percent pemium, up ⅛ of one percent from yesterday's final quotation.

The English pound sterling and the French franc moved within a narrow margin, the former closing up ⅝ cent at $5 09 3-16 which was only slightly below the opening rate of $5.10. The franc firmed .02 cent at 6.11 cents.

MINING

(Canadian Press)

TORONTO Dec 29—

Stocks	Close
Acme Oil	19
Ajax Oil	109
Alex	3
Amity	2
Brx	128
Area	3¼
Big Miss	34
Bear	77
Bagamac	4½
Barry H	13½
B Metals	148
Bobjo	23¾
Bralorne	1045
Buff Can	7
Bunk Hill	1
Cal and Edm	94
Cal Oil	10
Can Mat	39
Castle T	57
Cen Pat	58
Chiboug	6¾
Clericy	1¾
Columario	54½
Coniagas	130
Coniaurum	100
Cariboo	285
Dome Mines	3400
F Bridge	324
Fed Kirk	1½
Goldale	
Goldfield	16
Graham	2⅛
Granada	58
Harker	3¼
Hollinger	1145
Howey	101
Kiliey	50
Kirk Lake	29
Kirk Pre	1½
L Shore	4500
Lee Gold	13
Macassa	176
Man Basin	2¼
McIntyre	4100
McKinley	50
McMillan	50
McVittie	117
McWatters	40
Meri Oil	27
Min Corp	165
Moif Hall	2¼
Moneta	8½
Newbec	2⅛
Nipissing	250
Noranda	3310
Olga Oil	24
Ora	20
Pet C M C	3½
Pioneer	1200
Premier	107
Reno Gold	85
San Ant	179
Sarnia	8¼
Sherritt	108
Siscoe	145
South Tib	22
St Anthony	35½
Ster Pac	59
Sud Basin	112
Sud Cont	8
Sylvanite	—
Teck H	585
Thoms Cad	20
Towagmac	—
Treadwill	35
White Eagle	32
Vacuum	1
Vipond	45
Waite Amu	125
Wiltsey C	8¾
Wright H	655
Wayside	44

Total sales 401,000.

UNLISTED

Stocks	Close
Aldermac	16
Algoma	1⅝
Assoc Oil	20
Arno	3¼
Baldwin	½
Baltac	6
Brett Tr	12¼
Brownlee	1¼
Buckingham	[illegible]
Can Kirk	8[illegible]
Cap Rouyn	[illegible]
Con Man	[illegible]
Chem Res	[illegible]
Churchill	[illegible]
Clifton	1¾
C Copper	405
Cobalt	5¼
Smelters	1300
Dal Oil	50
Dom Expl	5½
East Crest	25
Eldorado	374
Foothills	30
Goodfish	11
Hilltop	½
Home Oil	152

CENTRAL GUARDIAN

This column is reserved for news of local interest but advertising of a newsy nature may be inserted at 4 cents a word strictly payable in advance.

TURKEYS, GEESE AND DUCKS at Roops. 4042

THE FUNERAL of the late Mr. George Reilly of New London will take place on Sunday, Dec. 31st. There will be a short service at the house at 1 p.m., followed by a service in the Clifton Presbyterian Church at 2 p.m.

TURKEYS, GEESE AND DUCKS at Roops. 4042

POLICE COURT—At the Police Court yesterday morning, Russel MacDonald, charged with possession of a stolen document was convicted, and on request of the Crown, was remanded till Wednesday for sentence.

NEW ARRIVALS—Mr. and Mrs. A. L. MacPherson and two children have arrived from Sydney, C. B., and taken up their residence at 14 Dundas Esplanade. Mr. MacPherson, who represents Messrs. Dunn & Bradstreet, is a native of Cape Traverse, but has been absent with the firm for the past twelve years. Mr. and Mrs. MacPherson and family are welcome back to the province where Mr. MacPherson opens a branch of his firm's business early next year.

CROSS ROADS PERSONALS—Mr. and Mrs. Willard Prowse and Miss May Prowse, Brackley, spent Christmas, the guest of Mr. and Mrs. Calvin Wood.—Miss Lona Jenkins spent the week end, the guest of Miss Hester Wood.—The annual school concert was held on Thursday night, December 21st, and was a decided success.—Pro. Hazen Wigmore was a recent visitor to Cross Roads, the guest of Hon. M. W. and Mrs. Wood.—Mr. and Mrs. Earle Ballem spent Christmas at Alexandra, the guest of Mr. and Mrs. Henry Burhoe.—Mr. Earle Balderson was a recent visitor to Charlottetown. — Miss Hazel Corbett, Cross Roads school teacher, is spending her Christmas holidays at her home in Rocky Point. — Hon. and Mrs. G. Shelton Sharp spent Christmas, the guest of Mr. and Mrs. M. W. Wood.—Messrs. Gerald Walker and Edgar McCallum were in the city Saturday.—Mr. Vaughan Murphy spent Christmas in the City.—Miss Stella McKay is visiting the guest of Miss Helen Wood.—Mr. Preston Wood was a recent visitor to Mt. Albion, the guest of Mr. and Mrs. Hedley Jenkins.—Mr. Lorne Jenkins and Miss Isabelle McKinnon attended the school concert at Mt. Albion.—Miss Hester Wood is visiting in Brackley, the guest of Mr. and Mrs. Willard Prowse.

To Demand Maritime Rights

(Canadian Press)

SAINT JOHN, N. B., Dec. 28.—A resolution requesting the provincial government to present a "formal demand" to the Dominion Government for the "definite documentary confederation rights of the people of New Brunswick, especially with respect to transportation and trade," was adopted at a special executive meeting of the Maritime Confederation League here this afternoon. Mr. A. P. Paterson submitted an analysis of the legal opinion prepared for the government of New Brunswick by J. F. H. Teed, K. C., on the subject of Maritime claims and rights under confederation.

Miscellaneous

(Canadian Press)

MONTREAL, Dec 29—
Wheat nor no 2 69.
Barley C W no 3 43.
Oats C W no 2 38.
Oats C W no 3 35.
Oats feed no 1 35.
Oats feed no 2 33.
Flour spring wheat patents firsts 4.90.
Flour seconds 4.30.
Flour bakers 4.20.
Flour winter wheat patents choice 3.45-3.50.
Flour, white corn 4 40-4 50.
Bran ton 19.25.
Shorts ton 20 25.
Middlings ton 24 25.
Rolled oats bag 90 lbs 2.85.
Hay no 2 per ton carlots 14.50.
Rolled oats bag 90 lbs 2.85.
Hay no 2 per ton carlots 14.50.
Cheese Ont curent 10.
Cheese Ont summer 11.
Butter no 1 regraded 25.
Eggs, A-large 35.
Eggs, A-medium 32.
A-pullets 30.
Potatoes Quebecs 75.
Potatoes N. B. mts. 80-85.
Potatoes P. E. I. mts 95-$1 00.
B. C. apples McIntosh ex fancy boxes $1 85.
N. B. apples bbls $2-$3.
N. S. apples bbls $2-$2 25.

NEW YORK, Dec 29—(AP)—Index of 15 staple commodity prices (Dec 31, 1931 equals 100; 1926 average equals 230.5).
Today 124.7 prev day 124.8.
Week ago 123.5 month ago 125 1.
1933 high 148 9 1933 low 78.7.
1932 high 103.9 1932 low 79.3.
(Copyright 1933 by Moody's).

Stocks	Close
Nickel	2165
Jack Man	3
Kirk Town	26½
L Maron	9
Lebel	9½
Mandy	8
McLeod	1
Nordon	10
Oil Sel	5½
Parkhill	30
Pend Ore	80
Pottdoal	½
Ventures	80
Vickers	1¾
Wain Wri	75
Wood Kirk	6

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BUSY SEASON

(Continued from page 6)

On many of the new highways constructed it was found necessary to lengthen out a large number of the shorter culverts. This was invariably done by adding lengths of corrugated iron culvert to the ends of the present culvert and building the dumps to correspond with the roadway constructed.

To furnish protection to the travelling public many dangerous dumps and bridges throughout the Province were newly railed and the railing on others was repaired. In all about 12,000 lineal ft. of dump were newly railed.

WHARVES AND FERRIES

The outer portion of the west wing of the Prince Street Wharf at Charlottetown was rebuilt. A small amount of work still remains to be done on this wharf in the spring to complete the work and to make a proper dock for the S. S. Hillsboro.

A portion of McNally's Wharf, East River, was rebuilt. This wharf had been in a state of disrepair for a long time.

Considerable repairs were also made to the Ferry Wharf at Lower Montague.

The Ferryboats, Newport and Montague II were sent to the Marine Slip at Pictou for their annual overhauling.

The S. S. Hillsboro was overhauled and repairs made to the boiler. The boat was painted early in the spring. This ferry service was maintained throughout the season without interruption until the harbor froze over at an early date, the last trip of the boat being made on December 10th. This is a much earlier date than usual, the boat nearly always running until after Christmas, and even into the new year. The previous season the last trip of the boat was made on January 18th.

PUBLIC BUILDINGS

A contract for building a portion of the new Falconwood Hospital was awarded to Contractor, T. D. Morrison, Summerside. This work consists of rebuilding the east wing, part of which was left standing after the fire. The work is well under way and good progress is being made towards its completion. It is expected the building will be completed about the 1st of March. The building of this wing will make it possible to remove the Falconwood patients from the Simms Building, Charlottetown, where they have been quartered ever since the fire.

The laying of the new water line to Falconwood connecting with the Charlottetown Water Works was completed so that in future an ample supply of water will always be on hand at the Institution. The fire hydrants and all other necessary fittings and connections in regard to the water supply have been installed on the grounds.

During the fall the inmates of the Infirmary were transferred from the Newson Block to the old P. E. I. Hospital, where they are now quartered. This was accomplished through the fact that successful arrangements had been made for the leasing of the old Hospital for this purpose between the Government and the Hospital Committee.

Work was completed in furnishing and equipping the new Prince of Wales College which had been opened in January 1933. The college grounds were graded and beautiful lawns made. Concrete sidewalks were built around the grounds and also leading to the entrances of the College building.

RELIEF WORK

By reason of the Dominion Government granting a sum of money to be expended for relief work in the Province, projects were undertaken in different sections of the Province wherever required to give relief to those in need. In most districts employment was furnished by clearing the highway of trees and bushes or opening up road drains. By reason of this many roads which had been overgrown with bushes were opened up and made ready for machining at a later date.

In those sections of the Province which were near gravel pits or gravel beaches a program of gravelling was undertaken which furnished employment to many.

Employment was given to about 675 men in the city of Charlottetown through the work provided by excavating the centre field at the Charlottetown Exhibition grounds. This was wholly a labor project, the cost being borne by the Federal Government. The clay was dumped on the swampy section of the Militia Grounds nearby. This past fall about 20 working days of labor was provided, the work being now about 5-6 completed. This project besides furnishing employment will greatly improve the appearance of the Exhibition Grounds and fill up an unsightfuly swamp in this section of the city.

The towns of Charlottetown and Summerside undertook relief programs of permanent street building, part of the cost being borne by both Governments. As it was late in the fall when these projects were undertaken not much progress was made but considerable employment was given. These projects when begun again in the spring will provide further work at that time.

Smiller programs of street work on a similar basis were begun by Georgetown, Souris and Kensington.

Other relief projects undertaken included the building of a road and bridge leading to the north side of Miminigash Run, the filling in of a dangerous corner at Grand River Bridge, Lot 16, the building up of a road to the factories at Rustico, and the cutting out of the Tarantum Road, East Baltic, and similar works in different sections of the Province.

As a great deal of this work was performed in the fall of the year relief was given to very many families at a time of the year when it is most necessary.

In all the work undertaken by the Department with the exception of the Relief Work an opportunity was given to the people to perform labor in lieu of their road tax. This was fully taken advantage of and as a result nearly all of the current year's road tax was collected in this way and also a fair amount of arrears of road tax.

The maintaining of the Public Works including the roads and bridges of this province is quite a problem under existing conditions and the Department is to be commended for the manner in which they have carried on their work during this past year.

Reassuring Survey Of Economic Conditions

(Dominion Bureau of Statistics)

A survey of economic conditions confirms that considerable betterment was effected during the year just drawing to a close. Most of the statistical factors useful in measuring the trend of general welfare are now at higher levels than at the end of 1932. There is strong evidence that readjustments are now being effected, leading to a reversal of the downward trend which had obtained for several years. The better men was general in the eight major factors regarded as valuable in the determination of the economic trend. As the lowest point for some years in the volume of production and in wholesale prices was reached in February last, the first quarter of the present year is regarded, at least temporarily, as the minimum of the present depression.

The volume of business operations is doubtless one of the most significant factors measuring the general welfare. After the first quarter of 1933, expansion was predominant among the industries engaged in productive enterprise. After three years of persistent decline, a marked reversal in the trend developed from the first quarter. The standing of the index of the physical volume of business was recently about 17 p.c. higher than in the corresponding month of 1932.

Employment Gain

While the betterment in employment, after adjustment for a seasonal tendencies, was delayed until early summer, the gain in the latter half of the year was of a pronounced character. The adjusted indexes of manufacturing and for all industries moved up about 12.5 p.c. between June and November. The trend of industrial employment reflected consistent advance after April 1, resulting in the reinstatement of many employees, the expansion being much greater than normal for the season. The advance during this period of 1933 was only once exceeded in the years since 1920, the exception being the same period of 1928.

Wholesale prices, after dipping slightly below the pre-war level in the early months of 1933, staged a sharp recovery from March to July. The official index on the 1926 base moved up from 63.6 in February to 70.5 in July, a gain of 11 p.c. in the five months. This revival was one of the favorable developments of the year. Considerable importance is attached by the business world to movements in price levels, for stable or rising prices are associated with prosperous times, and conversely, falling prices mean retrenchment and dwindling profits.

One of the most hopeful signs on the business horizon during 1933 was the considerable recovery in wholesale prices. After showing a steady decline for three years, the general index of Canadian prices recorded a substantial gain from February to July, a part of the subsequent reaction being counterbalanced by the resumption of the advance in November. The reversal in the downward trend, if maintained, will contribute a most effective stimulus toward the restoration of business confidence.

Bank Position Strengthening

The fundamental position of the banks tends to be strengthened toward the end of a depression by the reductoin in outstanding credit and the relative stability or gain in deposits and liquid reserves. The sum of notice and demand deposits recorded considerable accumulation from January to November, while loans for commercial and industrial purposes recorded resistance against further decline. The widening disparity between deposits and loans resulted in a building up of the investment portfolios of the banks, a new high point having been reached at the first of November.

The close interconnection of various economic functions was shown by the recovery in common stock prices during 1933. The low point of the year was reached in March, when the index of 130 common stocks on the 1926 base was 47.3. The index was 73.7 in November, a decline of 11.5 p.c. from July but a gain of about 56 p.c. over the low point of the year. The minimum of recent years was reached in June 1932, when the index was 43.2 or about 5 points below the low point of 1933. The resumption of industrial operations and the recovery in wholesale prices favoured the revenue prospects of Canadian corporations. Owing to improved earnings and the brighter outlook, a number of companies resumed the payment of dividends in the latter part of 1933. The index of 96 industrial stocks was 109.6 in November compared with 57.3 in March, a gain of more than 91 p.c. The appreciation in the index of 18 utilities during the same period was about 18.5 p.c. The index of 22 preferred stocks moved up from 47.3 to 59.1, a gain of 25 p.c.

Christmas Services At Belfast W.I.

In spite of snow drifts, which rendered travelling far from pleasant, there were reasonably sized congregations at both services of the Presbyterian Church, especially Sunday evening, and the true religious spirit of the Christmas season, both joyful and reverent, prevailed throughout the day.

All the hymns rendered pertained to the advent of our Lord, and in the morning the pastor, Rev. D. L. Griffiths, preached from the story of the Wise Men and the Star; the theme of the discourse might have been rightly entitled "Finding Our Spiritual 'Direction," and was strikingly appropriate as indicating the need of the human world in these chaotic years.

The evening meeting was devoted to an edifying programme of songs and recitations in keeping with the spiritual significance of Christmas, and although at least one half of the number of those who had prepared to take part were unable to travel, as were also many members of the choir, the meeting proved edifying to all concerned.

The service, apart from the special hymns, included:

Recitation: St. Matthew, chapter II., Miss Mary McWilliams.

Recitation: Christmas Greetings, Mrs. Mabel McEachern.

Solo: Star of the East, Mr. John Griffiths.

Recitation: The Spirit of Christmas, Miss Florence McWilliams.

Children's Action Song: Holy Babe of Bethlehem, Master Glen McKenzie and Miss Dorothy Noyes.

Solo: Welcome, Saviour of Mankind, Mr. Dave Griffiths.

Miss Annie McRae presided at the organ. Of the Advent hymns that were sung, undoubtedly, "Adeste Fidelis" was the most impressive.

The devotional exercises were carried out by the Rev. Mr. Griffiths, who also presided.

STREET WORK IN CH'TOWN DURING YEAR

The following summary of the construction work done on the streets by the City of Charlottetown during the year was provided by Mr. H. A. Messervey, City Surveyor.

The usual maintenance services of keeping gravel and clay streets in condition, watering and cleaning the asphalt streets were carried out.

In the way of permanent works a project was begun in November of paving North River Road from Brighton Road to McGill Avenue, thence to the Sanatorium. The contract was awarded to the Warren Bituminous Paving Company who were also given the contract of providing the necessary storm sewers. The pavement to be laid under the contract is to be 16 feet wide, with a total depth of 7¼ inches, five inches of which consists of a concrete base, covered by 2¼ inch warrenite bitulithic top. Of this work a storm sewer system was finished before the frost set in. The remaining portion of the contract will be completed next spring.

In addition to this, the concrete base patches laid down in 1932 were this year covered with an asphalt top, the total area being 4,700 square yards. Extensive patching was done at the same time on Elm Avenue, Grafton Street, Water Street and other places, an additional area of 1,450 square yards being thus resurfaced over the old concrete base already in position.

Wood sidewalks were laid as follows: McGill Ave, 595 feet in length; York Lane, 700 feet in length; Esker and Euston Streets, 248 feet in length; Gerald St., 412 feet in length. Concrete sidewalks were laid about the Prince of Wales College on Kent, Grafton and Weymouth Streets, also on the west side of Greenfield Avenue, 278 feet north from Villa Street.

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