

## Considers Bank Great Success

MONTREAL, (CP) — Graham Towers, governor of the Bank of Canada, said today he considers the Industrial Development Bank has been a great success since it began operations 10 years ago.

It has authorized loans of about \$100,000,000 to more than 1,300 different borrowers, the vast majority of whom "were relatively small industrial concerns and they are spread widely over the whole range of industry."

Mr. Towers' remarks were included in the text of a speech issued to the press before delivery. He addressed a luncheon meeting of the Montreal branch of the Canadian Club.

Mr. Towers said he is "unashamedly enthusiastic" about IDB, a wholly-owned subsidiary of the Bank of Canada. Before the government established IDB, smaller industrial firms found it too difficult, if not in fact impossible, to obtain money to finance plant and equipment to begin or to expand operations.

### FOR SMALLER LOANS

"The loans required tended to be too long in term to make it appropriate for the chartered banks to provide them, and too small in amount to make it feasible for the borrower to go to the market with a public security issue."

"Often the bank has been able to give the borrower some non-financial assistance, as for example some useful engineering advice, or some help in setting up a proper system of costing, or some leads on where he ought to look for his market."

Of central banking generally, Mr. Towers said it is necessary to be fully informed about the state of affairs in financial markets not only of Canada but of other countries with which Canada has close relations.

Mr. Towers spoke also of the post-war financial assistance of Canada and the United States for war-shattered countries of Europe. An objective was encouragement of "a high level of international trade, free from hampering restrictions and discriminations." Permanent institutions of international collaboration — the International Monetary Fund, the International Bank for Reconstruction and Development and General Agreement of Tariffs and Trade also have his objective.

### ASKS FREER TRADE

"Common sense dictates that further progress must be made in freeing trade of quantitative restrictions and in establishing convertibility of currencies, because policies leading in the opposite direction make nonsense of the political and economic philosophy of the Free World and render difficult the close association of free coun-

## Wait For Rescue During Flood



These three men take it easy as they wait for rescuers to remove them from the roof of a half-submerged bungalow in Weston, a western suburb of Toronto. Hundreds of homes were flooded as rains following Hurricane Hazel turned streams and creeks into torrents. (CP Photo).

### tries on which so much depends."

"The Canadian economy has experienced an enormous growth in the last two decades and I am sure that, although there may be variations in the rate, we can count on great progress in the years to come."

"This will require financing on a large scale in various forms — notably through the investment market and the banks. I am sure that in the field of finance we in Canada are well equipped and that our economic growth will not be restricted by lack of credit."

LETHBRIDGE, Alta. (CP) — Hobby of Percy Morris is carving Indian totems by hand from old telephone poles. Totems up to 20 feet high in his backyard each took about six months' work.

## Vital Statistics

OTTAWA (CP) — Among Canada's provinces, Newfoundland showed the highest birth and lowest death rates last year, but Alberta led the field with the highest marriage rate, the bureau of statistics reported Thursday.

The following table shows the rates, based on each 1,000 of population, for (1) marriages, (2) births, (3) deaths, and (4) natural increase which is the excess of births over deaths:

	(1)	(2)	(3)	(4)
Nfld	7.1	33.4	7.1	26.3
PEI	6.1	25.8	8.7	17.1
NS	8.1	27.6	8.8	18.8
NB	7.9	30.7	8.7	22.0
Que	8.4	30.2	8.1	22.1
Ont	9.4	26.5	9.2	17.3

## Police To Investigate Canteen Irregularities

HALIFAX (CP) — The navy said today it has asked Halifax police to investigate "alleged irregularities" in the operation of the canteen at the big Stadacona shore station here.

The bare announcement by Rear Admiral R. E. S. Bidwell, flag officer Atlantic coast, said a naval board of inquiry also may be convened to determine whether "any service personnel are involved."

The statement said personnel "recently connected with the canteen" will be summoned to testify if the navy decides to set up its own inquiry.

The request to Halifax police indicated the navy's primary suspicion was directed at civilians al-

though the announcement did not say so.

The statement did not specify whether the "irregularities" revolved around stores or funds and senior officers refused flatly to comment further.

### TAX APPLIES

VICTORIA (CP) — A request for exemption from the provincial five per cent sales tax on school supplies and equipment was refused. One reason given is that the government itself is one of the largest contributors to the tax, paying around \$750,000 annually.

## Hush - Hush Days Are Over For Uranium Mining City

(By WILF CHISLETT)  
(Canadian Press Staff Writer)

URANIUM CITY, Sask. (CP) — Secrecy imposed on northern Saskatchewan uranium mining in the hush-hush days of atom bomb tests has been lifted.

At one time newspapers weren't permitted to publish details about uranium, the metal which forms the basis of nuclear fission and atomic bombs. Even in immediate post-war years, only federal government prospectors were allowed into Saskatchewan's uranium area.

Uranium ore production, as far as Saskatchewan is concerned, now has almost reverted to the care-free days of 1937-42 when uranium was nothing more than a yellow substance thrown out in the refining of radium.

### RESTRICTED SPOTS

There still are signs in the Uranium City district which proclaim an area is restricted. But no one pays much attention.

Most visitors are welcome at the scattered mine camps and in the big Eldorado Mining and Refining Co., mill, one of the few places where a warning sign can be found.

Eldorado keeps a reasonably close watch since it has the only refinery mill in operation. A security force sees that no cameras get inside the mill and a visitor needs a pass to go through the townsite after 6 p. m. All employees are screened.

A pass signed by mine manager R. E. Barrett is required to get into the mill and an escort is provided. But once inside, there is little the visitor can't learn about the operating processes.

Methods of extracting uranium concentrate from pitchblende are readily explained.

### BRIGHT YELLOW SALT

Ore is crushed and the uranium leached out in solution, under heat and pressure. The liquid is again treated with chemical and the finished product, a bright yellow uranium salt, is shipped to the Eldorado refinery at Port Hope, Ont., for further processing. The tailing, residue go back into the mine as fill.

The only things secret, says assistant mill superintendent, Jack Woodward, are production and grade figures, classified informa-

tion which could be useful to a foreign power. The federal government also clamps a lid on how much its crown corporation says private mines which ship ore to Eldorado, but it's reported to be considerably higher than the old base of \$7.25 a pound for finished uranium oxide.

The Saskatchewan government declines to say what royalties it receives from uranium production. Royalty payments are calculated on a profit basis which could reveal production totals if made public. A formula for royalties now is being worked out with Eldorado and other mines.

### UNDER FEDERAL ACT

Various methods have been suggested to deal with the secrecy factor. One calls for a flat rate to be paid with a settling-up every five or 10 years. Another suggestion is to have all royalty figures lumped together.

The federal government maintains secrecy through the Atomic Energy Control Act passed in 1946. All assays or analyses of materials showing a content of more than .05 per cent are not subject to board orders.

Secrecy was clamped on radioactive minerals half-way through the Second World War when the

## Distinguished Quebec Doctor Dies In Hospital

QUEBEC (CP) — Dr. Alfred Simard, known as Quebec City's "doctor to the poor," died in hospital Wednesday after a short illness.

The city's oldest physician, Dr. Simard retired three years ago after 37 years of practice. He was born in St. Roch des Aulnais, some 50 miles east of Quebec, and took his doctorate at Laval University here in 1897.

He practised for a short time at St. Urban de Charlevoix before returning to Quebec and setting up his office in the congested, downtown St. Sauveur district. Laval University awarded him an honorary doctorate for his distinguished medical work.

original Eldorado Company, a private firm mining radium at Great Bear Lake in the Northwest Territories, was expropriated.

It turned out that uranium, stored in silos or dumped into the harbor at Port Hope, was the prize. The silos were quickly emptied and the harbor dredged. Most of the secrecy was lifted in 1946 when the federal government decided to let private companies exploit uranium areas as a means of simulating production.

### A STITCH IN TIME . . .

### RECAP YOUR TIRES AT

### O. K. RUBBER WELDERS

Taking Time Now To Recap Your Tires May Save You Time And Money Later.

Winter is just around the corner, so if you have Winter Treads in mind, bring your recapable casings and be prepared for the first snow storm.

### O. K. RUBBER WELDERS

Grafton Street East

Phone 4912

THERE ARE  
**2 sides to good grooming!**

The side you see

The side everybody else sees



You can't see the back of your head, but other people can!

Control those unruly locks. Make sure of handsome, orderly hair—front, back, side-ways. Either one of these 'Vaseline' Hair Tonics will do the job. The clear, 'Vaseline' Hair Tonic will check "DRY SCALP", banish loose dandruff, give all your hair that natural, well-groomed look.

If you prefer a cream, 'Vaseline' Cream Hair Tonic, containing lustre-giving VIRATOL with Lanolin, will keep your hair smooth and orderly without stiffness. Buy the 'Vaseline' brand—clear or cream—today!



**Vaseline**  
TRADE MARK  
**HAIR TONICS**



\*Vaseline is the registered trade mark of the Chesebrough Mfg. Co., U.S.A.

WE HAVE SO MUCH TO PROTECT



## Your Insurance - Is His Business

In the trained skill and courage of our soldiers lies a wealth of Canadian insurance — insurance for peace. It is an insurance against aggression. It is part of the great investment by the free nations of the world — in peace and freedom.

The Canadian Soldier stands in the front rank of the Armies of the free world. His remarkable record as a fighting man in Korea and Europe is a proud contribution to Canada's reputation as a great nation of the world.

The opportunities for young Canadians of the right temperament and intelligence to make a career in the Army are truly excellent. As a modern, progressive organization the Army has a continuing need for good men. And the Army is equipped to offer the finest schooling and training to career soldiers. There are outstanding opportunities for advancement — the rewards of good pay and pension for the young men who serve Canada's freedom in the Army.

To be eligible you must be 17 to 40 years of age, skilled tradesmen to 45. When applying bring birth certificate or other proof of age.

APPLY RIGHT AWAY — For full information write or visit the Army Recruiting Centre nearest your home.

ARMY RECRUITING STATION,  
162A Kent Street, Charlottetown, P. E. I. — Telephone 3108

OR  
THE ARMY RECRUITING STATION OF  
MILITIA ARMOURY NEAREST YOUR HOME

**SERVE CANADA AND YOURSELF IN THE ARMY**

**CANADIAN ARMY RECRUITING STATION — 162A KENT ST., CHARLOTTETOWN**

OFFICE HOURS: MONDAY TO FRIDAY 10 a.m. to 6 p.m.

TUESDAY & FRIDAY EVENINGS 7 p.m. to 9:30 p.m.