

New Studies Being Planned Of Controversial Drug DMSO

WASHINGTON (CP) — New studies of the controversial drug DMSO (dimethyl sulfoxide) involving humans will be permitted in the United States under strict new controls, it was announced Thursday.

Dr. James L. Goddard, U.S. commissioner of food and drugs, said the new controls are designed to provide the maximum protection possible for patients receiving the drug.

The commissioner cautioned, however, that the trials must be carefully planned and controlled.

"Serious toxic signs are observed in animals used in DMSO experiments," Goddard explained. "Since these effects vary considerably among different species, it is possible that the drug could be less toxic in humans. But this cannot be taken for granted."

In Canada, the food and drug directorate withdrew its approval of limited clinical testing on humans about six months ago. Dr. R. A. Chapman, head of the directorate, said Thursday the withdrawal followed reports of eye changes in laboratory animals after DMSO injections. He said the whole matter of DMSO tests is still under study.

"A comprehensive evaluation of all data available to us on DMSO has been completed," said Dr. Goddard. "Indications that the drug may be of value in treating certain serious conditions justify further clinical investigations."

administration after reports of eye damage in some animals treated with DMSO.

The drug is a by-product of the paper industry. It has long been used as an industrial chemical and solvent. Discovery that it has a unique ability to penetrate the skin stimulated speculation about its possible therapeutic usefulness.

Jap Firms Buying Coal From Canada

Yawata Iron and Steel Company said.

Yawata said leading steel mills here have decided to continue importing coal from Canada and contracted with Crow's Nest Industries Ltd. to buy 400,000 tons of balmer coal each in 1967 and 1968.

Following this contract, these steel mills received offers from Crow's Nest Industries and Coleman Collieries Ltd., the other Canadian coal mining concern, to sell their coal to Japan on a long-range basis after 1968, Yawata added.

Representatives from the Canadian collieries were expected

to come to Japan early next year for practical negotiations with the Japanese steel mills to discuss their long-term development projects of coal mines in Canada with a view to export to Japan.

According to their plans, Crow's Nest Industries will increase its balmer coal production in the near future to between 1,500,000 and 1,750,000 tons yearly while Coleman collieries hopes to expand its shipment of vicary coal to 2,000,000 tons annually 10 years later.

Yawata also said railway coal transportation costs to a port on the Pacific coast would be

comes a major subject in the coming negotiations. Because the Canadian government was to stop supplying subsidies to cover high railway freight costs of coal for export after 1969.

HISTORIAN DIES
HAMILTON (CP) — Mrs. E. Janet Powell, 80, who recorded the family histories of the Niagara Peninsula's pioneers, died Sunday in hospital at Burlington. Mrs. Powell compiled Annals of the Forty, a series of 10 booklets giving the history of Grimsby town and township and surrounding areas of Lincoln and Wentworth counties.



A REST IN THE SHADE

South Vietnamese take cover, not from gunfire or bombs, but from the hot noon sun while a U.S. truck convoy rolls north along a road in the Mekong Delta. The rest is traditional among the South Vietnamese farm folk in the area. (AP Wirephoto)

SAIL AMID MOUNTAINS Lake is Lake Titicaca of Bolivia, 12,506 feet above sea level.



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Stock Purchase Plans Are Aid To Employees

MONTREAL (CP)—The wonders of capital gains and dividend yields on common stock become evident to thousands of Canadians each year through participation in employee stock purchase plans.

Exponents of the system say the plans not only offer employees a chance to share in some of their firm's profits, but they also often provide a first glimpse into some of the benefits of capitalism — tax free gains, dividend tax credits and the pyramiding effect of dividend reinvestment.

One of the largest and oldest employee stock purchase plans is run by the Bell Telephone Co. Ltd. It was substantially altered recently after 44 years of operation.

Company Treasurer William C. Corbett says the main feature of the new plan is that the employee pays a price for Bell stock that varies according to a formula based on the market price of common stock.

Previously, the price was fixed, sometimes well below the market price. Objections were voiced earlier this year at a hearing of the board of transport commissioners that the fixed price was "far too generous."

PRICE INCREASED
The fixed price had been raised several times since the plan was started. In March,

1965, Bell increased the price to \$48 from \$36.

However, Bell shares later traded as high as \$60 which gave employees an automatic paper gain of some 30 per cent at that point.

Since then the shares have fallen back into the \$45 to \$50 range on the Montreal and Toronto stock exchanges.

The new subscription plan, introduced July 1, basically is a method of keeping the price of employee-subscribed shares more consistent with the market price over a 15-month period.

It stipulates that the price for each share purchased will equal 95 per cent of the average market price for either the second calendar quarter of the year in which the payment period started or the second quarter in which the payment period was completed, whichever is less.

INVESTMENT PAYS OFF
Once enrolled, an employee can compound his investment by assigning all or part of the dividends towards the purchase of more shares. They can invest from two to 10 per cent of their salary in the plan.

After some 20 years, an employee who leaves everything in the kitty, will find that he will have more shares being purchased from him through dividend proceeds than from the portion contributed out of his salary.

About 76.8 per cent of the company's eligible employees subscribe to the plan to some degree and about 57 per cent use the dividend assignment feature.

"Nobody ever made a fortune out of the plan," said Mr. Corbett. "Once the employees get into the plan they tend to hold on to their shares."

"It has proven successful as a retirement supplement, a special emergency fund and a good way to establish an estate."

At the end of October some 3,000,000 shares were owned by employees and pensioners. There are 250,000 shareholders in all, and 23,500 of them are employees and pensioners.



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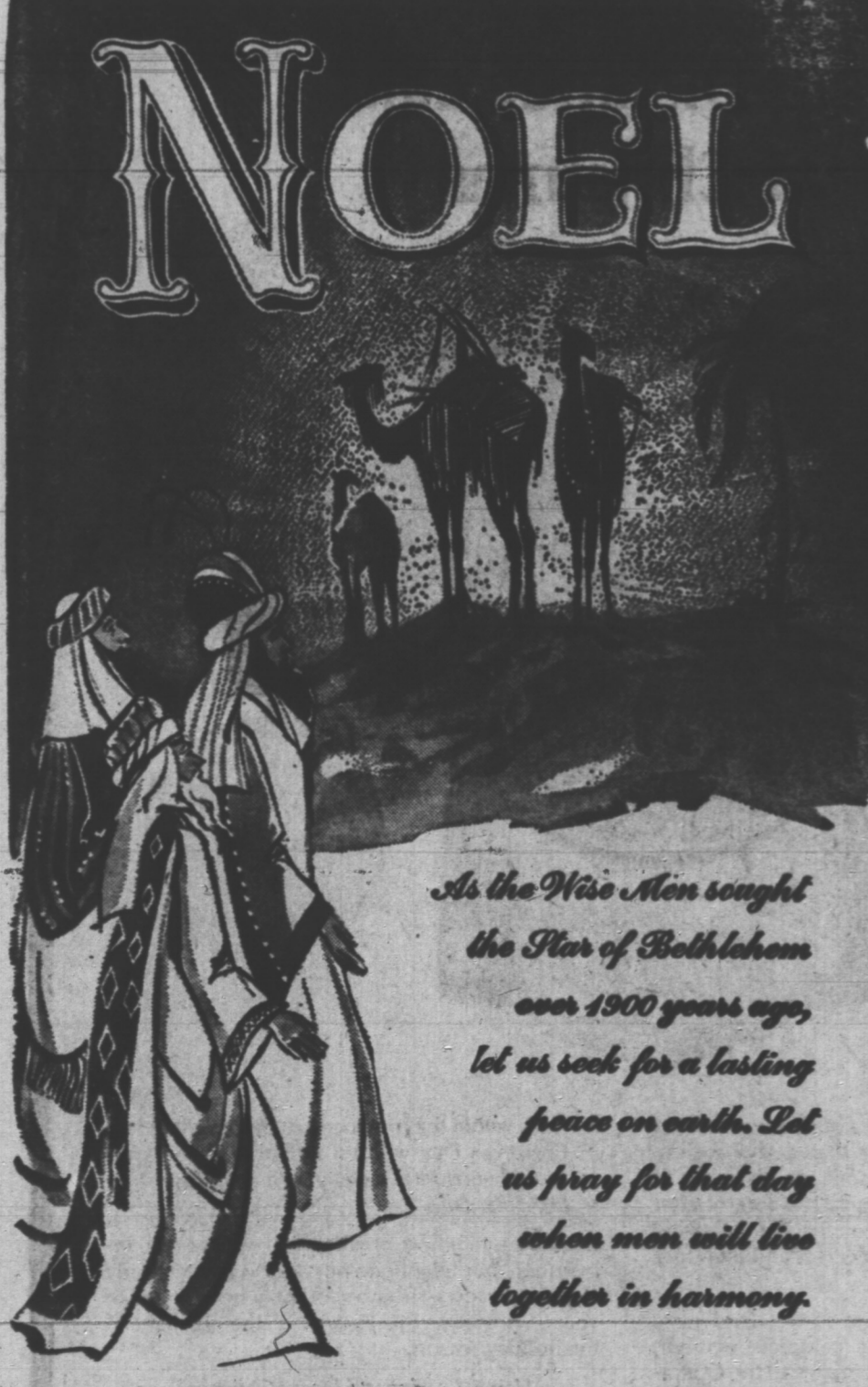
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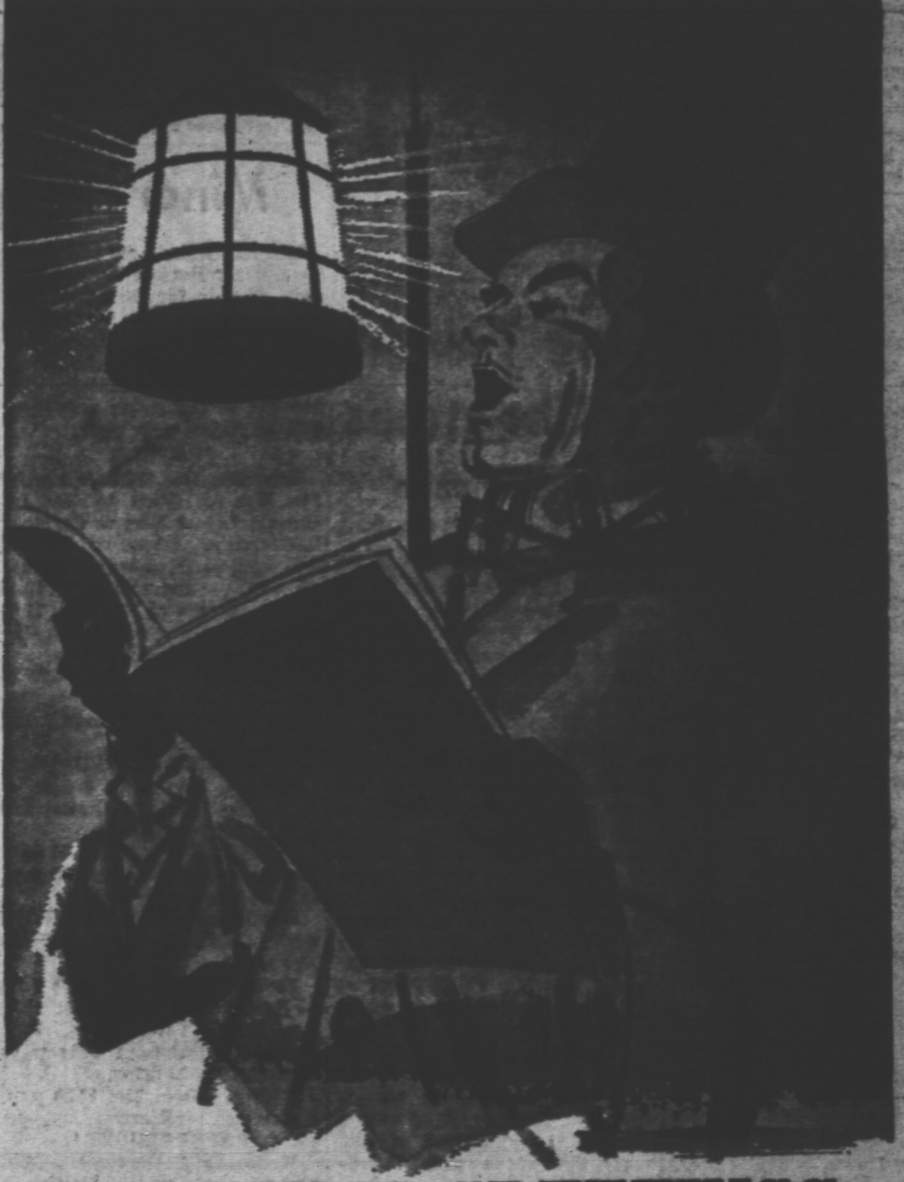
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