

REGAL



The Big Value in
FLOUR
for Bread, Cakes & Pastry

The St. Lawrence Flour Mills Co.
Montreal, P.Q. Halifax, N.S.

SUNNY CORNER

Sunny Corner, Nov. 29—Misses Ida Mullin and Verna Hare, Newcastle, spent Sunday with the former's mother here.

Mrs. Johnston and daughter, Mary

E. of Sillikers are visiting relatives at the corner.

Misses Sadie Tozer and Helen McLean also Master G. Leach are on the sick list but with Dr. Bell and Dr. McGrath in attendance we hope for speedy recovery.

Mrs. Belle Matchett has gone to Boon Road for a while.

Miss K. O'Shea was the guest of Mrs. Thomas O'Shea here.

A large number of folks attended the ten cent tea in Red Bank on Thursday afternoon and report an extra good time.

Drop In Price Of Spruce Lumber In Ottawa Market

Ottawa Nov. 23—A drop of five cents a per thousand feet in the price of spruce lumber has been made in the Ottawa lumber market, according to an announcement yesterday. The reason for the drop, it is said, is due largely to the inactive clearing market which has been going on in the spruce market for the past several weeks.

The prices of all grades of pine are reported to be holding about the same, though there is at the present time very little trading going on in any of the lumber stocks. Dealers on the whole describe the market as being dead, and attributed its cause chiefly to the storming of the presidential elections in the United States and the slackening of the demand from public buyers.

Improving the Bee

and cultivated plant has been improved by selective breeding. With bees, however, not much progress has been made because of the great difficulty in isolating them. They make in the air at some distance from the hive and it is known that the drone bee will fly for miles in search of the queen bee.

It might be thought that the busy bee could hardly be improved, but Canada contains varieties of solitary bees whose tireless industry make the honey bee appear dilatory in comparison. Besides, we know that great improvements await the bee breeder because some colonies store much more honey and are less inclined to swarm than others. Any beekeeper would give much to have his apiary composed of such superior bees.

The Experimental Farms Branch of the Dominion Government has for some time been conducting experiments to overcome the difficulty of the isolated mating of bees. The first attempt was made on a large sandy plain near Kapuskasing about forty miles north of Ottawa at a spot where colonies of bees could be found within three miles; but the young bees produced were dark coloured, showing that the queens had even mated by the local black drones. Attempts were then made to make the queens late in the day when the undesirable drones had ceased flying and also late in the season when these drones had died. The results gave valuable information but they did not solve the problem.

Not a part of the north country that bees have not yet reached was reached, the Experimental Farm at Kapuskasing in northern Ontario being selected, but here the little colonies were made restless by the great and sudden changes in temperature, and swarmed out when the queens flew.

In 1919, experiments were started on Duck Island which is situated on the eastern end of Lake Ontario, and is eight miles from the nearest island and over eleven miles from the mainland. Duck Island covers only about two square miles and no bees exist upon it. The Duck Island experiments were continued in 1920 and have proven successful, twenty-seven Italian queens of selected parentage having been mated by the drones that were brought with them. By continuing the work it is hoped to develop a strain of Italian bees that will be heavy honey producers and distinguished for swarming. Meanwhile, plans are advanced to distribute Canadian beekeepers a limited number of daughters of the best of the queens mated on Duck Island, and a system has been worked out by which a beekeeper will be able to make a proposition of the queens he sets with drones of the same strain.

L. S. Brown Goes To Montreal

Several changes are made in the staff of the Canadian National Railways and Grand Trunk Pacific Railway, by a circular issued by the President, D. B. Hanna, under date of December 1st.

R. C. Vaughan, Toronto, is appointed vice-president in charge of purchases, supplies and stores, with jurisdiction to extend to the affiliated and subsidiary companies of the railways.

F. P. Brady, general manager of Eastern Lines, at Montreal, is appointed assistant to the executive with offices at Toronto.

W. A. Kingsland, assistant general manager of Eastern Lines, at Montreal, succeeds Mr. Brady as general manager of Eastern Lines, with offices at Montreal.

L. S. Brown, general superintendent of the Maritime District at Moncton, N. B., succeeds Mr. Kingsland as assistant general manager of Eastern Lines with offices at Montreal.

Changes at Moncton

J. C. O'Connell, superintendent of Winnipeg succeeds Mr. Brown as general superintendent of the Maritime District, with offices at Moncton, N. B.

W. E. Devenish, superintendent of the Moncton Division at Moncton, N. B., is appointed general superintendent of the Ontario District, with offices at Toronto.

A. C. Barker, superintendent of telegraphs at Moncton, N. B., succeeds Mr. Devenish as superintendent of the Moncton Division, with offices at Moncton.

W. N. Rippey, superintendent of car service at Moncton, N. B., is appointed superintendent of transportation, Maritime Division with offices at Moncton.

A. P. Gorbell, car accountant at Moncton, N. B., succeeds Mr. Rippey as superintendent of car service, with jurisdiction over all lines south and east of the St. Lawrence River, with offices at Moncton.

J. D. McNitt is appointed assistant superintendent, with offices at Truro.

RIVER FROZEN

The river opposite Newcastle was frozen on Monday morning after Sunday night's keen frost.



**Colds
& Common Sense**

You have a cold, or your child has a cold; a cough; a tight feeling across the chest; a soreness in the breathing tubes.

In the past how have you treated such? You have bought some cough mixture, and swallowed this down into your stomach. Now, why? Your stomach was not ailing; and there is no direct connection between your chest (where the trouble is) and your stomach! Then why swallow into your stomach any mixture when the trouble is in your lungs and bronchial tubes?

It's a mistake; and Peps is the remedy provided to correct this un-commonsense treatment. Peps are little tablets, which contain highly beneficial Fine essences, combined with other medicinal extracts. These healing extracts are so prepared that as soon as you put a Peps into your mouth they are liberated in the form of healing vapors. You breathe these vapors down to the throat and lungs, and thus treat the organs that are inflamed, direct. In a way, it is like breathing from a vaporizer or bronchitis kettle, except that there is no apparatus needed, the little Peps providing everything needful for the treatment! The very small portion of Peps which you swallow has a slightly tonic effect upon the stomach and does you good, but the use of Peps is not for stomach troubles, but for lung, throat and bronchial troubles. Peps relieve these as no ordinary treatment can.

Children like Peps and they are best for the little ones because Peps contain no morphine, laudanum or other poison found in so many of the old cough mixtures.

Druggists and stores everywhere sell Peps 50c. box or from Peps Co., Toronto, for price. Remember the name—four letters only:—

Peps

NEW ISSUE

\$200,000

The Lounsbury Company, Limited.

8% Cumulative Participating Preferred Shares

Dividends payable quarterly on 1st January, April, July and October. Dividend cheques payable at par at any branch of the Bank of Nova Scotia in the Maritime Provinces.

Preferred as to both dividends and assets, callable as a whole or in part at the Company's option at 110 and accrued dividend on any dividend date, on thirty days' notice.

After the payment of 10 per cent. dividends on the common stock in any one year the Preferred shares participate equally with the common in any dividend or distribution of profits.

No bonds may be issued, nor mortgage nor lien given on the fixed assets without the consent of 75 per cent. of the Preferred shareholders.

CAPITALIZATION

	Authorized	Issued
Preferred Stock	\$250,000	\$200,000
Common Stock	500,000	250,000

SINKING FUND

Commencing on or before the 1st October, 1922, an annual Sinking Fund of not less than 5 per cent. of the largest amount of Preferred Stock, which has been at any one time outstanding, will be set aside to buy or call Preferred Shares at an amount not exceeding the redemption price. All shares so acquired will be cancelled.

Some particulars of the Company and security:

1. The Company was started originally in 1891, and is one of the largest dealers in the Maritime Provinces in farm machinery, furniture, and automobiles, having offices and stores at Moncton, Chatham, Newcastle, Bathurst, Campbellton and other points in New Brunswick. Proceeds of this issue will be used to finance the increased business of the Company.

2. The Company's business has grown steadily, as the following figures show:

	Sales	Net Earnings	Sales	Net Earnings
1910	178,700	20,718	1919	766,500
1915	264,200	23,784	x1920	900,000
		x Nine Months (approximate)		

The net earnings mentioned above, are most conservative, as liberal allowance has been made for depreciation, taxes, etc. Net earnings for 1920, it is estimated, will amount to well over three times the dividend requirements on the Preferred Stock issued.

3. Real estate holdings of the Company are conservatively valued at well in excess of Preferred Stock issued.

4. After making full provision for depreciation, and all other contingencies and taking in the proceeds of this issue, net tangible, including liquid assets, will be in excess of \$600,000 or over three times the Preferred Stock issued.

Reserves and undivided profits on December 31st, 1919, amounted to \$179,973.94. \$125,000 of this amount is reserved for the payment of a dividend in the form of a common stock, thus assuring the Preferred Shareholders that this amount will not be distributed in cash dividends and strengthening the equity back of the Preferred Stock.

5. The Company agrees to maintain at all times, net liquid assets of not less than 100 per cent. of the Preferred Stock outstanding, and net tangible (including liquid) assets of at least 200 per cent. of the Preferred Stock outstanding.

6. No dividends will be paid on the Common Stock, unless all Preferred dividends have been paid and unless the Company has surplus undivided profits equal to at least two years' dividends on the Preferred Shares.

7. All the Common Stock represents actual paid up capital and is nearly all owned by the officials and employees of the Company. During the present year, \$50,000 par value of the Common Stock was sold at \$100 per share to shareholders of the Company.

8. The Company carry the following insurance: Buildings, Plant and Machinery \$166,600; on stock in trade, over \$400,000.

We purchased this stock after complete investigation and offer same at

\$100 Per Share and Accrued Dividend, Yielding 8%

and strongly recommend it as a thoroughly well secured investment.

Dividends exempt from Normal Income Tax.

Special Circular on request.

EASTERN SECURITIES COMPANY, LIMITED.

INVESTMENT BANKERS

St. John, N. B.

Halifax, N. S.

Advertising A Public Necessity.

WHEN goods are scarce and prices high, people are more appreciative than ever of the right kind of advertising.

They are seeking information. They want to know how to buy to the best advantage.

They want to know how to fill their needs and avoid waste. They welcome news of desirable substitutes for the things the country needs to conserve.

They read the newspapers carefully.

The dry goods merchant, grocer, jeweller, or manufacturer who does not advertise is not only missing the purely selfish opportunity, but he is failing in the service he owes to his customers.

Results accomplished by SYSTEMATIC SAVING				
MONTHLY DEPOSITS OF				
	\$1	\$2	\$5	\$10
1 year -	12.50	24.50	60.00	121.00
2 years -	24.75	49.50	125.00	247.00
5 years -	67.70	135.40	338.50	677.00

THERE IS A SAVINGS DEPARTMENT
AT EVERY BRANCH OF
THE ROYAL BANK OF CANADA