NEW ONTARIO LOANS

How the Farm Loan System Helps the Northland.

Many Settlers Need Financial Encouragement—Land Values Give Good Security — Systematic Inspection Is Practiced In Making Loans.

(Contributed by Ontario Department of Agriculture, Toronto.)

"Money is the greatest need of the whole Northern district at the present time."

This is one striking conclusion submitted to the Agricultural Development Board by one of its staff inspectors after a careful and detailed survey of two or three important sections of New Ontario early this summer.

Farm Loans Meet the Need.

Already there are many evidences to indicate that the new system of long-term loans will go a considerable distance in meeting that need. In the older settlements the great need is buildings, and large numbers of settlers are able to comply with the terms of the legislation. Having got their land from the Crown in most cases, there is no mortgage against it. Having 40, 50 or 60 acres under cultivation, they now have a substantial equity. If there are seed grain liens or mortgages they are usually small, and come under the 40 per cent. clause for removing encumbrances. Subject to individual inspection, they are, therefore, eligible for loans. There are also a number of cases where money is needed to help buy land to enable a young man to start for himself. Interest rates are higher in New Ontario. Eight and nine per cent. are quite common, while reports have been heard of 10 to 12 per cent. being charged. In the ordinary course, therefore, money for these essential development purposes is not available, or not available on terms which make its use practicable. Applications have accordingly been received from every district in the north country.

Not Assuming Heavy Load.

From the Bar River section of the Algoma district came a request for a loan of $5,000 to build a dairy barn. This looked like a pretty substantial dairy barn, but it was shown the farm included 90 acres of exceptionally rich soil, 29 acres of which two years ago produced oats which averaged 100 bushels to the acre and stood five to six feet all over the field. Similar stories come from Sudbury, Timiskaming, Rainy River, Dryden and Thunder Bay, but many are for small loans of $1,000 or less, and the average will, therefore, be between $2,000 and $3,000. This will mean an annual repayment of around $200. So it will be seen settlers are not rushing to assume impossible burdens.

Staff inspectors spent several weeks going over the different districts, and are of opinion that in the old settled sections of New Ontario loans may be placed with as great a sense of security as in Old Ontario. They found, in fact, that sections such as Algoma, New Liskeard, Dryden, Rainy River and Thunder Bay, where settlement has been in progress for twenty-five years or more, development is taking place very similar to that of Old Ontario. In the Sudbury district good agricultural progress is being made. About 90 per cent. of the population is French-Canadian, the balance being made up of Finlanders, Polacks from Central Europe, and a few of Scottish and English descent.

Land Values High.

Reports from all quarters indicate that land values in the older settled sections already mentioned are high. Prices up to $100 per acre for land, with only moderate buildings, are very common. This is due to several factors. In some sections the land is in pockets between the rocks. Such land is limited in area but very rich in fertility.

Then, too, there are growing cities, substantial towns, or lumber or mining camps adjacent to all the agricultural districts, and these offer a ready market for hay, oats and potatoes, which are the three crops most generally grown. Old Ontario prices, plus transportation costs, which means an advance of 10 to 15 per cent., are paid. These markets would absorb more live stock and live stock products than are produced, and making available money for buildings essential to the wintering of stock will help in developing agriculture along stable lines.

Whether present land values will be maintained is problematical, and the inspectors recommend a maximum of $60 per acre as far as loans by the board are concerned. It is probable the average valuation will not exceed half that figure.

Systematic Inspection Necessary.

Some requests have been received for loans for clearing land, but these do not come under the act and therefore must be excluded. Many of the applications will be for amounts under $2,000. Inspection involves considerable expense and it is evident some plan will have to be adopted so that inspection may be made systematically without covering the same ground too often. No inspection can be made when snow is on the ground. Little building is done in the winter, though timber for building purposes is often taken out. It is, therefore, probable that a plan will be adopted by which two inspections per year will be made for loans for building purposes, one in the spring and one in the fall. Applications will be received up to a certain date and loans passed upon at a certain date. These dates will be fixed so as to accord with the plans and convenience of the settlers as far as possible.

BIBLE THOUGHT —FOR TODAY—
Bible Thoughts memorized, will prove a priceless heritage in after years.

THE WAY TO FREEDOM:—Ye shall know the truth, and the truth shall make you free.—John 8: 32.

The Transcript

Published every Thursday morning from The Transcript Building, Main Street, Glencoe, Ontario. Subscription—in Canada, $2.00 per year; in the United States and other foreign countries, $2.50 per year.

Advertising.—The Transcript covers a wide section of territory in Western Ontario, and its readers are the leading farmers and townspeople. It is a first-class advertising medium. Rates on application.

Job Printing.—The Jobbing Department has superior equipment for turning out promptly books, pamphlets, circulars, posters, blank forms, programs, cards, envelopes, office and wedding stationery, etc.

A. E. Sutherland, Publisher.

The news sent out from Ottawa by newspaper correspondents seldom pleases everyone, but there will be unanimous approval of the despatch announcing an increase in revenue, a cut in expenditures and a decrease in the net debt of the Dominion. Provincial and civic governments please copy.—Farmers' Sun.

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Right Rev. William Turner, Roman Catholic bishop, of Buffalo, on his arrival in New York from a two months' visit to Ireland, advised against giving monetary aid to the factions of that country. "The British have been most patient with Ireland," he said, "more patient, I feel, than the American people have been. I say advisedly that it is useless and sinful for Americans to send money to the irregulars in Ireland. As for the Free State, it does not need American money, either, for it is a recognized nation now and has credit to draw upon." Bishop Turner said that the Free Staters had every confidence in the steadfastness and honesty of England in dealing with the Irish question, and that 99 per cent. of the Irish people would stand to the last in upholding the treaty signed by Collins and Griffith.

RIVERSIDE

Anniversary services will be held in Riverside church next Sunday, Sept. 24th, at 11 a. m. and 7.30 p. m. A cordial welcome to all.

Asthma Victims. The man or woman subject to asthma is indeed a victim. What can be more terrifying than to suddenly be seized with paroxysms of choking which seem to fairly threaten the existence of life itself. From such a condition Dr. J. D. Kellogg's Asthma Remedy has brought many to completely restored health and happiness. It is known and prized in every section of this broad land.

The management of the Old Boys' Reunion at Windsor have a $2,500 deficit on their hands, which they are asking the city council to make up.

Mike says that down in Florida the natives spend their summers skinning alligators, and their winters skinning Northerners.

THEY ALL ADVERTISE

A hen is not supposed to have
Much common sense or tact,
Yet every time she lays an egg
She cackles forth the fact.

A rooster hasn't got a lot
Of intellect to show,
But none the less most roosters have
Enough good sense to crow.

The mule, the most despised of beasts,
Has a persistent way
Of letting folks know he's around
By his insistent bray.

The busy little bees, they buzz;
Bulls bellow and cows moo;
The watch dogs bark, the ganders hiss,
And doves and pigeons coo.

The peacock spreads his tail and squawks,
Pigs squeal and robins sing,
And even serpents know enough
To hiss before they sting.

But man—the greatest masterpiece
That nature could devise—
Will often stop and hesitate
Before he'll advertise.

—Ad-vents.

HOW ABOUT THAT AUCTION SALE?

Going to have a farm auction sale soon?

Well, you want it to be a good one, don't you?

You surely do!

Now, listen! About this Auction Sale Business.

Did you ever stop to think how much conditions have changed the last few years. People—you and your neighbors—travel in autos nowadays and they go down the concessions so fast that they don't always see an auction sale bill tacked on the corner fence post.

Oh, well, they might see it but they don't stop to read it—they are going somewhere and they haven't time to stop. Isn't that true? Sure it is. You pass 'em yourself.

But you are going to have a sale. You want a big crowd, for the larger the crowd the better the bidding, and the better the bidding the better the price.

Now, having a sale is your business. Getting a crowd is our business. Our interests are mutual, and right here we want to say that an advertisement of your sale in The Transcript will be seen by many hundreds of people. If you have the goods, that will draw the crowd.

An extra bid on the brindle cow or the roan mare will cover the few dollars cost.

To be sure get out bills, because many look for them alone. The majority of farmers nowadays are having both bills and the list in the paper. But remember this, that the ESSENTIAL thing nowadays is the sale list in the paper.

So come in and see us. We will help you arrange your list of stuff and arrange the advertisement, and help you on the whole deal. We are also prepared to print sale bills in the best shape.

A Power of its Own.—Dr. Thomas' Eclectric Oil has a subtle power of its own. All who have used it know this and keep it by them as the most valuable liniment available. Its uses are innumerable and for many years it has been prized as the leading liniment for man and beast.

Now is the time to look over your stock of Stationery and be prepared for a big season's trade. The Transcript Job Department is at your service.