

Ottawa Planning New Bond Issue of 300,000,000

TORONTO FINANCIAL CIRCLES
AMAZED AT AMOUNT GOV.
ERNMENT SEEKS.

Bond Dealers Assert Action Would
Involve King Cabinet's Fall.
OTTAWA, Ont., June 13.—(Can-
adian Press.)—The Dominion Govern-
ment intends to float a loan of \$300,
000,000. Hon. James Robb, Acting
Minister of Finance, will shortly
bring down legislation to give the
necessary authority.

Proceeds of the loan will be devoted
entirely to refunding. A five year
Victory loan for \$17,500,000, issued
in 1919, falls due on Nov. 1, and the
proceeds of the new loan will take
care of this and other maturing obli-
gations.

TORONTO AMAZED.

TORONTO, June 13.—(Star Spe-
cial.)—The Ottawa report that the
Government contemplates the issue of
\$300,000,000 bonds for refunding pur-
poses and that Hon. James Robb will
bring down enabling legislation very
shortly is received with utter incred-
ulity in bond circles here which have
always been in close touch with Gov-
ernment financing and were instru-
mental in the flotation of last year's
loan.

The figure is regarded as an out-
rageous one. It is admitted that
\$107,555,000 falls due next November
apart from there is nothing sub-
stantial. Some \$48,000,000 mature in
1925 on one loan and some odd
amounts of bonds sold in England mat-
ure this year and next, but nothing
approaching the total suggested.
There appears to be no appreciable
amount of railroad account issues mat-
uring either.

One well known local bondman ex-
pressed the opinion that if the King
Government attempted to bring down
any such legislation they would simply
be committing suicide. He intimated
that the public was evidently
out for the same economy in Govern-
ment as in business life and would not
stand for any unnecessary flotation.

Another was of the opinion that
\$300,000,000 for refunding was abso-
lutely ridiculous and inexcusable. He
thought however that the Government
might ask authority for say \$200,000,
000 spread over the next two or three
years, and if conditions were good in
the fall, might make a limited offer-
ing in the domestic market with good
chance of success. His opinion was
that \$100,000,000 would be a reason-
able maximum to ask.

HAVE ENOUGH NOW.

In his opinion of bondmen the fact
appears to be that the Government
can, by introducing economies all
along the line, get along without any
issue at all this year, if it sets its
mind to it. The Federal Government,
for example, has a sinking fund of
slightly over \$24,000,000 at the pres-
ent time and in addition has a credit
somewhat in excess of \$55,000,000
arising from various post war settle-
ments, which could likewise be applied
to redemption of maturing bonds if
desired.

This gives a total of \$80,000,000 or
within eight million of the entire
amount of the five year issue of 1919
which matures on November 1. By
cutting its coat according to its cloth,
one bondman said, Ottawa can reduce
the Dominion's funded debt this fall,
by the entire amount of the maturing
loan, without much difficulty. It was
true, he said, that such a step might
leave the Government a trifle short
for the time being, but with reason-
able economy it could be done, and
the funded debt reduced in a manner

which would do much to improve
Canada's position in the eyes of the
outside world.

Tricks of the Tides

QUEER FEARS OF FATHER NEP-
TUNE.

As most people know, the tides are
produced by two pairs of waves which
travel round the earth daily, the
greater pair produced by the pull of
the moon, the smaller by the attrac-
tion of the sun.

So far, simple enough, and if the
earth's surface was all water the
tides would be perfectly regular. But
no tidal wave can travel very far be-
fore it bumps against land, and the
results are exceedingly complicated.

For instance, there is a strip of our
own southern coast which has double
tides. These occur from Southampton
to a little beyond Poole, and it is to
this phenomenon that Southampton
owes its position as one of our great-
est seaports, for at nearly all times
there is water to allow of the biggest
ships coming in.

The Severn Bore.

At Colombo, in Ceylon, the same
thing may be seen—four tides daily
instead of two; but the oddest freak
of all is at Papeete, one of the Society
Islands in the South Pacific, where
high tide occurs always between
twelve midday and two o'clock.

On our own coasts the biggest
tides are in the Bristol Channel,
where, at the mouth of the Avon, the
difference between ordinary high and
low tide is 40ft. At Chepstow, a
little further up the Severn, it is 52ft!
This huge tide pouring up an ever-
narrowing funnel causes the roaring
wave called the Severn Bore.

The biggest tide in the world is in
the Bay of Fundy, Canada, where the
extreme rise and fall differs by 70ft.
Up Stony Creek, at the head of the
bay, the tidal wave rushes at 9.61
miles an hour.

The smallest tide so far observed
is in Lake Superior. It does not rise
more than 1½ in.

49 Cash Prizes in our Box Front
Competition! Are you going to be one
of the lucky 49.

Imperial Tobacco Co.
(Limited) Ltd.
July 7, 31, m. w. f.

Wealth From Whales

Ambergris, derived from the intes-
tines of the whale, is found in lumps
up to 300lb. in weight, either floating
in the Tropic seas or cast up on the
shores of Madagascar, China, and
Japan.

The whole of the constituents of
ambergris, being of a highly com-
plicated character, have not yet been
identified and isolated.

Ambergris was known in very early
times, and was reputed to possess
highly curative properties for certain
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Its present high cost—ninety-three
shillings an ounce—is due entirely to
the uncertainty of the supplies, to its
use in perfumery as a fixative, and to
its highly pleasant and delicate musk-
like odour.

"When Winter Comes" you'll wish
you'd saved enough Box Fronts to get
the Radio Set—Listen NOW! Save the
Box Fronts—THAT'S ALL.

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July 7, 31, m. w. f.

WANTED—A Second Hand
Dictaphone. THE C O W A N
BROKERAGE CO., LTD.
June 23, if

Terrors of Siberian Prisons

ESCAPED CONVICTS WHO LIVED
LIKE WILD BEASTS.

The perils and sufferings undergone
in Siberian prisons have long pro-
vided a popular subject for imaginative
writers; now we have the true nar-
rative of a famous scientist, Profes-
sor Ossendowski, who has spent ten
years in Siberia making investigations
into the minerals of the country, and
whose disclosures concerning the ter-
rible things he has seen are stranger
by far than fiction.

On one of his expeditions the Pro-
fessor fell in with two convicts, whom
he befriended and made his servants.
These men were named Hak and Sen-
ko, and they were experienced crim-
inals who, after the tortures and per-
secutions undergone in prison, were
sworn enemies of society. They had
already escaped from jail several
times, and they and their wives were
forced to seek refuge in the forests,
living like wild beasts. Every sol-
dier was authorized to kill escaped
convicts, and received a money re-
ward for each one taken or slain.

Branded or Life.

"A returned prisoner was marked
for all time," Professor Ossendowski
declares in "Man and Mystery in
Asia" (Arnold). "Hak showed us
these stigmas. . . . They consisted of
circles and triangles burnt with hot
irons on his breast and shoulders,
and some were so deeply burned that
one could see the barely covered ribs.
Senko had other marks; his nostrils
were slit and his ear was notched.
Every Russian citizen meeting men
with such marks had the right to kill
them."

On one occasion when the Professor
was out shooting he remarked to Hak
that he wished he had brought a
knife, whereupon the escaped convict
declared: "A knife? I can give that
to you." "Saying this," the author
declares, "he put his hand to his naked
hip, and right at the place where
the abdomen joins the hip, he laid
back a fold of the skin."

"I saw a little aperture in which
Hak put two fingers, taking from it
a long, thin knife. . . . This habitual
criminal had a pocket made in his
skin." "We old convicts always under-
go this operation," declared Hak with
a significant smile. "We have to
have weapons in our fights with the
jailers or soldiers pursuing us."

Hak had escaped from the terrible
Siberian prison of Sakhalin, where the
worst cases were sent and from which
few ever returned. The prisoners,
both men and women, were sent to
the island by sea, being chained, kept in
iron cages, and guarded by the most
brutal soldiers. The journey recalled
the most terrible scenes of Dante's
"Inferno." Hundreds died or were
allowed to drown.

On the island, men guilty of strikes
or rebellion, and recaptured convicts,
were punished by an increase of work
and a more severe prison regime, but
before all this they were whipped.
Often this punishment was the last
in the life of the prisoner, and after
it a new grave was dug in the ceme-
tery.

The condemned were turned over
to the chaffier-executioner. These
Sakhalin executioners formed a spe-
cial caste, hated by everybody. They
were chosen by the administration
from among the most debased of the
prisoners, and were placed in separ-
ate quarters, as in the common one
they would have been instantly killed
by the convicts.

The prisoners under this reign of
terror soon became like beasts; those
who escaped roamed Siberia, their
principal weapons being axes, which
they wielded with great dexterity,
and which were ever ready to crush
the skull of any pursuer.

When the Bolshevik revolution oc-
curred most of these convicts were
called upon by the Bolsheviks, accord-
ing to the author, and placed at the
head of the revolutionary tribunals.
Half-beasts as they were, they car-
ried out the sentences on society with
the same brutality that had been
shown to them by the representatives
of the Czar.

CONCERT POSTPONED.—We have
been requested to state that the Con-
cert which was to have been given by
the pupils of the Presentation Con-
vent, Cathedral Square, on the 8th and
9th insts., has, owing to unforeseen
events, been postponed to Friday and
Saturday, the 11th and 12th insts.
Ticket holders please note.

The Picture Wonderful STAR MOVIE To-Night "LET NOT MAN PUT ASUNDER"

A BASIL KING NOVEL, with PAULINE FREDERICK and LOU TELLEGEN
A J. STUART BLACKTON PRODUCTION IN TEN PARTS.

THE DIVORCED WIFE WHO MET AGAIN, SAID:

"What is Divorce: The Tearing of Bone from Bone and
Flesh from Flesh.
"I am one Man's Wife. The Other Man's Mistress."

THE DIVORCED HUSBAND SAID:

"You are My Wife, Not His; You can Never be His by all
that is Good.
"By the Rights of Law and Heaven you shall not Marry
Another."

NOTE—TWO SHOWS AT NIGHT.

ADMISSION TWENTY CENTS

"The Fall in Productivity Per Man"

"The plight of the British engineer-
ing industry was discussed last week
in a heart-to-heart talk between the
leading employers and trade unionists
concerned with the industry. The
meeting was private, but a report of
it has since been circulated," says the
Daily Chronicle.

"Sir Allan Smith, for the Employ-
ers' Federation, supplied most valu-
able figures obtained by an inquiry
among its members. The summary
for last years was: Home orders,
106 millions; export, 44 millions; net
surplus over costs, 2.75 per cent. For
this year (to April 1) the similar
figures were 50 millions, 16 millions,
and .3 per cent. Out of these very

small percentages would have to come
the cost of a wage increase, of all
capital charges, and of any profits
and income tax. This at a time when
the worker's wages in the industry, as
shown by Mr. Brownlie, had fallen in
real value by 15.4 per cent. since 1914.

"Every feature of bad trade is here
shown—capital under-rewarded, lab-
our underpaid, much unemployment
and short time. It was complained
that the younger generation were not
getting enough work to make first-
rate tradesmen, while the best of their
elders were being increasingly at-
tracted overseas."

"There are many reasons for this
depression; but the most fundamen-
tal, and also the most removable, is
the fall in productivity per man. Accord-
ing to Sir Allan Smith, it ranges from
6 per cent. to 12½ per cent., and that
in spite of the fact that in times like

Haig Week

BRITISH GOODS BOUGHT BY NEWFOUNDLAND CAPITAL.

Our aim and ideals are Empire to the last ditch, and with
this ideal our buyer proceeded to Great Britain and there
bought for cash various

MANUFACTURERS' SURPLUS.

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stocks and selected

Unusual Values in Every Department.

Every item represents this year's purchase; we clear our
stock every three months. Our profits are smaller than ever,
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with the corresponding advantage to the customer.

Visit the Bon Marche whenever you can, and the assistants
there will welcome you.

Bon Marche
WATER STREET ST. JOHNS

When You Have Leisure

Sit down and figure out just how many yearly premiums it
would take to equal the cost in worry and money of one serious
accident that may befall you.

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For \$16.00 a year we lift all the financial burden from you, and
will pay you \$25 a week as long as you are disabled.

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sight to insure against all emergencies.

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J. J. LACEY, FIELD GENERAL AGENT.

SNOODLES

Slewfoot Is Slightly Short On Straw Styles.

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June 16, m. w. f.

Spread buttered slices of
bread with sliced bananas, sprin-
gle with a little salt, cover with
slices of bread and toast in the oven.

Personal

Mr. J. G. Higgins, B.L. is a passen-
ger on the incoming express return-
ing from Montreal.

Fresh codfish fried in Crisco.
Delicious. That's all.—adv.