

THE EVENING TIMES-STAR, SAINT JOHN, N. B., SATURDAY, MARCH 21, 1922

COMPANY READY TO ASSIST AT GRAND FALLS

International Paper Corp. President Meets Provincial Government

RUMOR THAT FIRM WILL ASK \$1,500,000

Graustein Admits That This Figure Is "Not Far Astray."

BY D. LEO DOLAN (Staff Correspondent of The Telegraph-Journal)

FREDERICTON, March 20.—President A. R. Graustein, of the International Paper Company, has been here and gone.

The conference with Premier Veniot and members of the Government and of the New Brunswick Power Commission is now history, and yet no definite announcement of the International Paper Company's reported industrial development in New Brunswick has been forthcoming.

The conference today between President Graustein and the members of the Government brought about a most amicable discussion of various matters pertaining to the proposed development of the Grand Falls water power.

DECLINE TO GIVE DETAILS.

The terms under which the Government can take over the properties now held by the International Paper Company, as well as the quantity of power the company might be in a position to take in the event of the hydro development at Grand Falls being proceeded with, were discussed. But neither Premier Veniot nor Mr. Graustein would discuss the results of the meeting.

"I have nothing to say at this time," was Premier Veniot's reply. Mr. Graustein was almost as brief.

However, it is understood that Mr. Graustein presented to the Government a figure at which the International Paper Company value their holdings at Grand Falls, including the actual cash paid for the lands in the first instance, as well as the taxes, interest and carrying charges that have accrued. This figure is generally believed to have been \$1,500,000.

"NOT FAR ASTRAY."

Mr. Graustein, when asked directly on this matter, replied that it had been read upon at the conference not to mention any figures of land valuation at Grand Falls.

"Your outlay there, however, in acquiring the lands as well as the taxes, would reach about \$1,500,000, would it not?" was the query put to Mr. Graustein.

"Well, that is not far astray," he replied.

Mr. Graustein made it quite plain today that the International Paper Company has not at present under consideration any plans for the establishment of a pulp and paper mill in New Brunswick.

"Our company is in the newspaper business, and if an attractive proposition presents itself and we think it advisable to proceed with the erection of a paper mill here, naturally we shall grasp the opportunity," said Mr. Graustein, "but at present we have no plans whatever under consideration for the establishment of a plant in New Brunswick."

Mr. Graustein made it plain that the International Paper Company was prepared to assist in every way possible in view for the development of the Grand Falls water power.

"We have not considered any expenditure for a paper mill there, of course," said Mr. Graustein.

He did say, however, that a plant requiring 15,000 horsepower would necessitate an expenditure of \$5,000,000. A plant requiring 30,000 horsepower would result in an expenditure of \$10,000,000.

MANY RUMORS PREVALENT.

With both parties attending today's conference silent as to the actual result of the meeting, many rumors concerning the negotiations are prevalent in the capital today. There is one story to the effect that the International Paper Company has stipulated that, in event of the Grand Falls hydro development being proceeded with at once, the company will ask that 30,000,000 kilowatt hours a year be reserved at Grand Falls for their use.

The company should they erect a plant, may or may not utilize all this power, but they desire, nevertheless, to have it available.

The cost of power at Grand Falls is another item for negotiation between the Government and is perhaps the most important of all. The company, so it is said, will ask a cheap rate and some assert that it would be even less than cost. However, there is no one in authority who will vouch for these stories and the matter, so far as the public is concerned, rests today in about the position that it did before the conference was held.

Both Premier Veniot and President Graustein expressed themselves as extremely well satisfied with the progress made today. That another conference, or conferences, will be held in the near future is assured.

Representatives of both the Province of New Brunswick and the International Paper Company will be at the hearing of the International Waterways Commission in Van Buren, Me., on March 25.

Premier Veniot said today that H. G. Acres, of Niagara Falls, consulting engineer of the New Brunswick Electric Power Commission, and J. D. P. Lewis, of St. John, solicitor of the commission, would be New Brunswick's representatives at this hearing. President Graustein will not attend the hearing himself but his company's advisors will be there.

Modern Style.
"I want to be a pirate when I grow up, Uncle Bob."
"Well, my boy, I understand there's money in it. Which do you want to skate—songs or plays?"

Figures Show Besco Losses

MONTREAL, March 20.—In its annual report for the 12 months ending Dec. 31, 1921, the British Empire Steel Corporation makes the poorest showing in its history, total operating income falling short by more than 50 per cent of bond interest requirements.

Other charges, such as depreciation, sinking funds, bond discount and preferred dividends, paid during the year, created a profit and loss deficit of nearly two and a half millions, and reduced the surplus as at date of organization, heretofore carried forward intact, by \$1,325,588.

The corporation was able to "weather the storm" only by the liquidation of approximately three and a half millions of its inventories.

Total earnings for the year, after all manufacturing selling and administration expenses had been deducted, amounted to \$223,774, as compared with \$4,443,246 the previous year. Other cuts in the earnings were: Bond interest, \$1,948,495; bond discount, \$75,349, and preferred dividends, payable before all preferred distribution was discontinued, \$145,033. These deductions made a deficit for the year of \$2,357,620, which obliterated the previous balance and leaves a profit and loss deficit balance of 1,325,588.

The property account is up more than a million at \$135,266, 918 the increase being largely due to the completion during the year of the new colliery at Glace Bay. The funded debt was reduced \$117,900, bonds outstanding amounting to \$37,822,294. Total assets are shown at \$155,789,545, as compared with \$158,209,355.

JARVIS JUDGMENT TO COME MONDAY

Decision on Appeal From \$600,000 Sentence Imposed to be Given.

TORONTO, March 20.—Judgment in the appeal of Aemilius Jarvis, Sr., from the sentence of Chief Justice R. M. Meredith, imposing a fine of \$600,000 and a jail sentence until the fine is paid, will be given Monday morning. It is announced. The conviction of Jarvis was upon a charge of conspiracy with Peter Smith, former provincial treasurer of Ontario, in connection with the purchase of Ontario duty free bonds for the province.

A cheque for \$140,000 was recently given to the Government by Jarvis, which he claimed represented the total profit he made out of the transaction.

LOCAL MAN WINNER

W. S. F. Balcom Captures \$650 Prize in Halifax Contest.

HALIFAX, March 20.—W. S. F. Balcom, of Saint John, district inspector of weights and measures for New Brunswick, has won the first prize, amounting to \$650 in cash, in a contest conducted by a local newspaper, according to the judges' decision reached tonight.

Want to Sell Some Furniture? Use the want ad page.

Old Dutch Cleanser

Always keep a tin of Old Dutch handy. In every home, for every cleaning job, Old Dutch does better work for less money and ensures healthful cleanliness. Contains no hard grit, lye or acids. Won't scratch.

MADE IN CANADA

GOVERNMENT WINS BY MARGIN OF 108

Conservative Amendment to Peterson Contract Resolution Beaten.

OTTAWA, March 21.—The Conservative amendment on the Government resolution on the Peterson contract was defeated in the House of Commons this morning by 108 votes. The Progressive voted solidly in support of the Government and the Conservatives solidly for the amendment.

The vote is being taken on the main resolution.

PLAN PROGRAMME FOR CEREMONY HERE

War Memorial Committee Announces Tentative Arrangements For Unveiling.

The unveiling committee for the soldiers' and sailors' monument met yesterday with Colonel Sturges, chairman, in the chair, and drew up a tentative programme for the unveiling ceremony, which will be held on the afternoon of May 18, Loyalist Day. Elaborate details will be arranged. It was decided to invite His Excellency the Governor-General, to unveil the memorial, and a request has been sent him, with the approval of His Worship the Mayor, and it is hoped he will accept. Colonel Commandant Anderson, general officer commanding, will be asked to arrange for a guard of honor and to receive His Excellency and to salute the monument when unveiled.

Russia Sends Miners \$5000

SYDNEY, N. S. March 20.—An extra edition of the Maritime Labor Herald, issued tonight, carries the announcement of the receipt by its editor, J. B. MacLachlan, of a donation of \$5,000 from the R. I. L. U. and the All-Russian Miners' Union towards the relief of the destitute miners of Cape Breton.

The cablegram from Moscow reads: "On with the struggle against exploitation and oppression. Long live the international solidarity of the working class."

The message is signed "Losovsky, secretary R. I. L. U." and "Shvarts Semyon," chairman All-Russian Miners' Union.

Note—R. I. L. U. is presumably Red Internationale Labor Union.

CONSULS' DUTIES TOLD OF BY OFFICIAL

Romeyn Wormuth Gives Address of Interest to "Y" Men's Club.

Romeyn Wormuth, United States consul at Saint John, was the speaker at the meeting of the Y Men's Club luncheon yesterday at noon and he spoke entertainingly of the duties of consuls and gave much new information to his audience. He spoke of the control of immigration as being one of the most important duties of American consuls in these post-war days and pointed out that the consulates, in issuing the visas, were acting as the servants of the Department of State while the immigration officers as the servants of the Department of Labor had the final decision as to the admissibility of the alien.

He stressed the importance of persons wishing to enter the United States for indefinite residence providing themselves with duplicate copies of their birth certificates or affidavits of their place and date of birth and said that since July 1 of 1924 more than 2,100 persons had obtained consular visas for entry into the United States at the consulate in Saint John besides the thousands of visas issued at other consulates.

Co-operation.

He paid a tribute to the friendly co-operation of the local Canadian immigration authorities referring to the kindly consideration given an American seaman by J. V. Lantalam, Canadian inspector in charge of immigration at this port.

Roy McKendrick was chairman for the meeting and extended the very hearty thanks of his audience to Mr. Wormuth.

Minard's Liniment fine for the hat.

The Skipper's Definition.

"Well, my young friend, have you got your sea-legs yet?"

"Just what are sea-legs, captain?"

"Rolling pins, my boy."

Why Men Crack When on the Highway to Success

"Sleeplessness," Doctor Kennedy tells us, "is one of the commonest signs of nervousness. Another is physical unrest. You are showing signs of nervousness when you cannot keep from twitching your eyebrows, shrugging your shoulders, swinging one foot when your legs are crossed; or when you cannot sit at a desk or table without continually tapping with the fingers."

The warning symptoms, as outlined above, are well worth careful study because with this knowledge you can detect the indications of failing nervous energy while yet there is time to prevent serious results.

Your digestive system has failed to supply proper nourishment to the nervous system.

On this account outside help is necessary, such as Dr. Chase's Nerve Food, before you can get back your strength and vigor.

You will not be using this restorative treatment long before you are sleeping, and resting better, appetite and digestion will improve and you find yourself well on the way to health and happiness.

Dr. Chase's Nerve Food

60 cts. a box all dealers of EDMONDSON, BATES & CO., LTD., TORONTO.

GIANT-POWER

Emphatic as the Lifting of a Curtain

Now, marvellous new power in Radio!

Northern Electric sets, because of the powerful New Peanut Tubes, lift the heavy curtain that has deadened the reception from scores of stations... bring in stations that you never got before... clarify the ones that were always "dim"... give you power... volume—and still the wonderful Northern Electric tone.

Powerful claims! Ask the Northern Electric dealer to prove them.

Sets priced from \$25 up

Northern Electric RADIO SETS

Clear as a bell—they do excel.

[Overlaid and operating Broadcasting Stations] CHYU—Montreal CHIC—Toronto

Sold by JONES ELECTRIC Radio Company, Limited, 16 Charlotte Street

A Wonderful Re-roofing Shingle—

Specialties for Repair and Maintenance

Barrett Liquid Elastum

A cement in liquid form composed of time-tested waterproofing oils and asbestos fibres. It's unequalled for keeping the surface of all roofs in water-tight condition. Low in cost and easy to apply.

Plastic Elastum

Patching Cement

"The waterproof cement of a hundred uses." Stops roof leaks, repairs flashings, gutters, chimneys, etc., etc. Adhesively and waterproof. Sticks tenaciously to any sort of surface. Low in price and comes ready for use.

Everjet Elastic Carbon Paint

A glossy, black paint for all metal or wood surfaces. It has scores of uses—for metal roofs, smoke stacks, boilers and radiators, furnaces and registers, machinery, water tanks (inside and outside), fence posts and fencing, farm implements, etc., etc. It prevents rust, has large covering power and is very durable and surprisingly inexpensive.

Made in Canada

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DODGE BROTHERS SPECIAL SEDAN

The Sedan has always ranked far above its price class in distinction of line and appointment.

This Special Sedan further advances that leadership beyond current standards.

No special feature that could heighten the car's beauty, or enhance its comfort and convenience has been overlooked by the builders.

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