

# RUBBER, ARTIFICIAL SILK AND MOTOR CARS, THREE OF THE BIG INDUSTRIES OF GREAT BRITAIN

London, England, Feb. 10—The development and expansion of half a dozen new industries in postwar years is one of the encouraging signs in the British industrial outlook.

Rubber is a new industry—that is, it has had its great development in the last year or so. And rubber is flourishing. Comparatively speaking building motor cars is a new industry and that is flourishing. Perhaps most important of all, artificial silk is a new industry, and it too is flourishing.

The most sensational of these new industries is rubber. In 1920 rubber was selling at about 12 cents a pound. Recently it has gone to about 85 cents.

The background of the story of course, lies in the fact that Britain controls about five-eighths of the world's rubber crop, perhaps a little more.

Artificial restriction of output as practiced within the last three years through the Stevenson act caused the advance in price which has been one of the happiest items in British postwar industry and finance. Since the United States is the world's chief consumer of rubber an immense amount of American money has flowed into Britain.

Estimates of the yearly rubber toll vary. C. W. Barron of the Wall Street Journal says the United States is paying England about \$500,000,000 a year more for rubber than in 1924.

England has 550 rubber companies. A year ago they represented about \$1,000,000,000 in capital expenditure. Now they have doubled that sum

and the American consumers paid most of the difference.

The story of English automobile companies can be told in a single phrase—English manufacturers are putting about 200,000 new cars each year on English roads.

Indeed the English automobile industry, though not within many miles of that in the United States is in its first boom period. Largely because of the tax American cars have been very nearly driven off English roads. The American motor car plants in England are having a bad time. But English motor cars are booming.

Coventry, near Birmingham is the center of the English motor-car trade. In the Coventry district are grouped the flourishing works of the Wolseley, the Morris, the B. S. A., the Armstrong, the Lanchester, the Daimler and dozens of other automobile concerns.

England produces the cheapest car in the world—the Morris. It produces also the most expensive—the Rolls Royce and the Daimler. Both sell widely. The makers of both make money.

Indeed, the automobile boom is so pronounced that many great firms in the Birmingham district are converting plants to manufacture automobiles, or if not automobiles at least automobile equipment. Duple's the great rubber company is an example.

Converting from Steel to Motors.

A firm in Leeds, J. H. and F. W. Braime, Ltd., was having a bad time in the steel business. Now it makes 150,000 automobile parts a month. The Birmingham Small Arms com-

pany almost went to pot when the war ended and killed the bulk of its munition business. Now it makes the B. S. A. car, as well as motorcycles and bicycles, and works twenty four hours a day. Lately it has acquired the Daimler business. The General Electric company in Birmingham was in bad shape till it took up magneto and automobile battery manufacture. Now it thrives. Examples could be multiplied indefinitely.

Again, statistics summarize the situation. In 1921 there were 873,665 automobiles and 1,106,000 driving licenses in Great Britain. In 1925 there were 1,335,806 automobiles and 1,664,000 driving licenses. The rate of increase is now figured at 200,000 per year.

Artificial Silk Boom.

The third booming new industry is artificial silk. But this industry is so very new that little statistical information is available. The demand for artificial silk came suddenly from a series of world markets and was greatly enhanced by the Churchill duties imposing a 33 per cent tax on imported silk, whether artificial or real.

As a result artificial silk is now the most promising textile industry in Great Britain. About twenty new companies for its manufacture have been floated in the Lancashire district within the last two months.

So far, however, none has been productive. Investors must wait at least a year before a fair estimate of the permanent prosperity of the industry can be made.

These three—rubber, automobiles and artificial silk—are by no means the only new industries that have helped to awaken England out of industrial stagnation. Perhaps the most interesting of the others is wireless. In the first nine months of 1924 Great Britain exported wireless goods to the value of more than \$5,000,000. Most of this equipment went to Japan.

## MYSTERY MAN REVEALS THE KIDD TREASURE

St. George, Feb. 8—A man of mystery entertained the people hereabouts for three nights last week at the Opera House. He found lost articles, located missing relatives, claimed the Cooper Dam would start in August and left a few millionaires about town. He claimed a number of diplomas acquired in the study of psychology and bewildered his audiences with his knowledge of their hidden thoughts. He located the famous silver mine found years ago in the Pooologan district and lost again, told an enthusiastic believer the very rock under which the celebrated Captain Kidd buried a fortune in the days of the pirate bold, and described to purse and contents lost 24 years ago by a questioner. The people flocked to hear and question him and he certainly succeeded in enlivening an otherwise dull season.

## CAUCUS WAS A LENGTHY ONE

Ottawa, Feb. 9—Conservatives held a lengthy caucus today extending over two hours.

At the conclusion of the meeting it was officially stated that there was no announcement to make. Many speakers addresses today's gathering which was largely attended. It is understood that matters respecting the program of the party in the House were under discussion.

If a man gets a long face out of his religion it isn't the right kind.

# FEEDS! FEEDS!

BRAN SHORTS  
FEED FLOUR  
CORN MEAL  
CRACKED CORN  
WHOLE CORN  
SCRATCH FEED  
GOOD FEED OATS  
at Lowest Market Rates

G. W. HODGE


## Our New Line of Light and Heavy O'Coatings Have Arrived

Irish Frieze, Chincillas, French and English Montinage, Beavers and Carr's Melton.

PRICES RANGE FROM \$35.00 TO \$90.00. (Silk linings extra). Our EVENING DRESS MATERIAL is better than usual. We make a specialty of these garments.

WALKER BROS.

Queen St. Fredericton



### PALMER'S

#### Moose Head Brand

#### Hunting & Fishing Boots

For generations hunters and fishermen all over the continent have appreciated the utter dependability, honest materials and sterling construction of these time-tested boots.

Through bush, streams and the roughest going, these sturdy yet flexible boots will ensure your entire foot comfort. And their wear is proverbial.

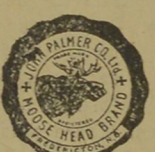
Knee High, waterproof with noiseless Flexible Sewed-on Sole of heavy-duty oiled leather.

Hand made to your individual measure.

Send for Catalogue showing our complete line.

A Boot For Every Purpose

JOHN PALMER CO., LIMITED  
FREDERICTON, N. B.



## CURRIE BROTHERS TO Continue Price Slashing Sale

As a Result of our Advertising Campaign carried on through The Daily Mail, we have cleaned out one stock of Farmer's and Lumbermen's Footwear but we have another supply which we will sell at the following low prices;

	Reg. Price	Sale Price
Mens 10 in. Palmer Draw String Shoebacks	\$5.50	\$4.85
Mens 6 in. Palmer Draw String Shoebacks	\$5.00	\$4.45
Mens 6 in. Palmer Skowhegan Waterproof 'packs	\$3.50	\$2.95
Mens 10 in. Palmer Horse Hide Indian Style D.S.	\$3.00	\$2.15
Mens 6 in. Palmer Horse Hide Indian Style D.S.	\$2.50	\$1.95
Boys' 6 in. Palmer Plain Sewn Oiltanned 'packs	\$2.75	\$2.25
Youths 6 in. Palmer Plain Sewn Oiltanned 'packs	\$2.00	\$1.60
Little Gents 6 in. Palmer Plain Sewn Oiltanned Shoebacks	\$1.50	\$1.25
Boys and Misses 6 in. Palmer Horse Hide Indian Style Draw String. (Just the thing for Snow-shoeing)	\$2.25	\$1.85
Youths 6 in. Horse Hide Indian Draw String 'packs	\$1.75	\$1.50
Little Gents 6 in. Horse Hide Indian Draw String Shoebacks	\$1.50	\$1.25

The above goods were all manufactured by the John Palmer Co., and are first class standard brands and New Stock—no trash or imitations.

WE ALSO HAVE SOME

Mens 4 Buckle Overshoes. Splendid values, worth at least \$5.00. We are going to sell them at .....\$3.75  
Mens Heavy Khaki Wool Trousers, \$6.00 value at .....\$4.50  
Mens Heavy Khaki Wool Breeches, Leather bound at .....\$4.50  
We have a few Mens Macinaw Jumpers and Shirts, excellent qualities at greatly reduced prices, ranging from \$4.00 to \$5.00  
Mens All Wool Under Shirts. While they last going at .....\$1.00  
All Wool Home Made Socks and Mittens.  
Leather Gloves, Mittens and Pullovers.  
Ladies' 4 Buckle Overshoes, regular \$5.00. Sale price.....\$3.50  
Ladies' 2 Buckle and 2 Snap Button Overshoes, Regular \$5.00  
Sale price .....\$3.75

CALL ON US FOR BARGAINS

## Mutual Life's Unbroken Progress

**\$3,796,982 Surplus Earnings in 1925 Shows Exceptional Strength of the Mutual Life of Canada**

**Pioneer Mutual Company Has Record Sum for Distribution to its Policyholders**

THE 56th year in the history of the Mutual Life Assurance Company of Canada was marked by solid and substantial progress. It is gratifying to note from the reports made to the policyholders at the annual meeting on February 4th that the 1925 operations of Canada's pioneer Mutual Life Company compare very favorably with the record results achieved in 1924. The 56th milestone in Mutuality marks 56 years of unbroken prosperity.

Our Policyholders—who alone constitute the Company—rightly judge the strength and progress of the Mutual Life of Canada by its surplus earnings from year to year. The surplus earned by this Company during 1925 totalled \$3,796,982.41—an increase of \$296,724.41 over the surplus earned in 1924, in which year all previous high-water marks were far surpassed. These remarkably favorable earnings will enable the Company to continue to pay dividends to Policyholders on the same liberal scale in 1926 as heretofore, and, in addition, the free surplus available for contingencies has been increased by \$607,981.91. The amount paid to Policyholders in 1925 was \$7,201,403, an increase of \$969,252 over the 1924 total.

### Steady, Safe Growth in Business

Healthy expansion of the Company's business is again recorded for 1925, by the end of which year the total in force amounted to \$322,529,285. At the end of 1924 the assurances in force totalled \$295,729,866, so that 1925 showed a net increase of \$26,799,419. The total new issue for last year was \$45,573,577—an increase of \$2,249,280 over the 1924 volume of new business.

Notwithstanding this very considerable increase the expense ratio—already notably low—was again reduced on 1925 business. The percentage of income required to cover general expenses was cut from 15.50% in 1924 to 15.23% in 1925.

This economy in administration was one factor contributing to the exceptionally high surplus earned for Mutual Policyholders. Very favorable mortality and an equally favorable interest rate on invested assets were other factors.

### Low Mortality and Higher Interest

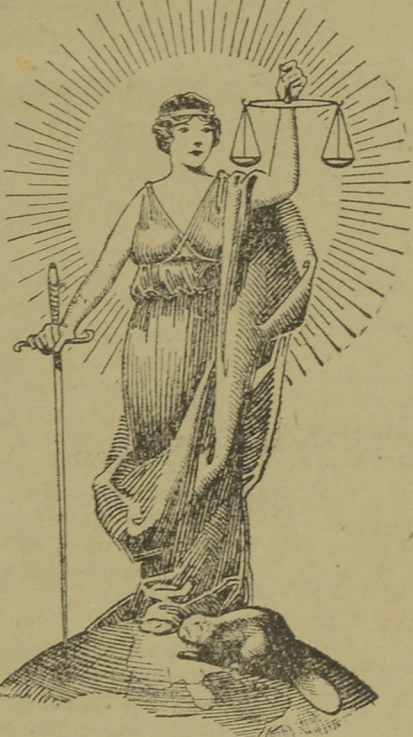
An extraordinarily low rate of mortality was experienced in 1924, the actual death strain being only 36.01% of the expected, so that although the death claims paid in 1925 exceeded those of 1924, the mortality ratio—37.95%—was still very favorable.

Although throughout last year the trend in bond prices was toward higher figures (with consequently lower yields), coupled with a tendency toward lower rates of interest on mortgage loans, the Company was able not only to maintain the average rate of interest earned on its invested funds, but to make a slight increase to 6.42%.

### Assets Steadily Increase

Indicative of the impregnable financial situation of the Company is the \$6,556,800 increase in accumulated assets, which now total \$72,517,566, as against \$65,960,767 at the end of 1924.

By every test, the principle of Mutuality—whereby the profit-participating Policyholders receive back the entire net profits—justifies confidence in the continuance of benefits to Mutualists in the coming years.



### Benefits to Policyholders Strikingly Shown in 56 Years' Record

YOUR attention is directed to the following statement of the total benefits paid to policyholders and beneficiaries since the Company was established fifty-six years ago. These figures show how well the aims of the founders of the Company have been realized.

(1) Death losses on completion of Claim Papers	\$20,754,185.90
(2) Matured Endowments and Annuities	11,052,358.47
(3) Surplus	19,005,064.08
(4) Surrender Values	9,626,852.15
(5) Other Payments	78,965.74
Total	\$60,517,426.34

And it holds at this date for the security of its Policyholders:

Reserves on 3½% and 3% standard	\$58,713,297.23
Provision for unadjusted claims and prepaid premiums	351,231.37
Dividends due, deferred and accumulative	10,006,817.43
Additional Reserves and Surplus Funds	2,976,316.16
Total	\$72,047,662.19

Total paid to and held for policyholders \$132,565,088.53.

The **MUTUAL LIFE of CANADA**  
WATERLOO — ONTARIO

Operated solely for its policyholders