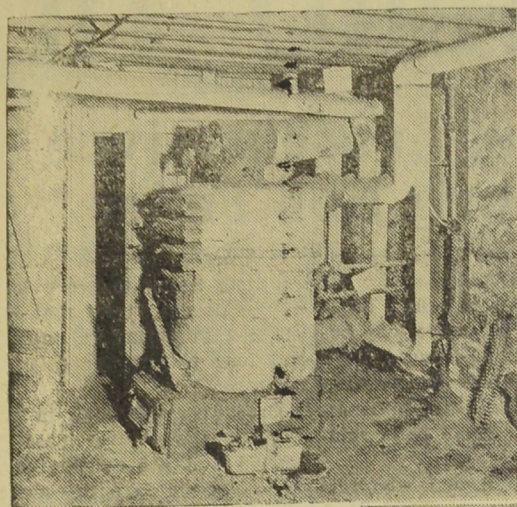
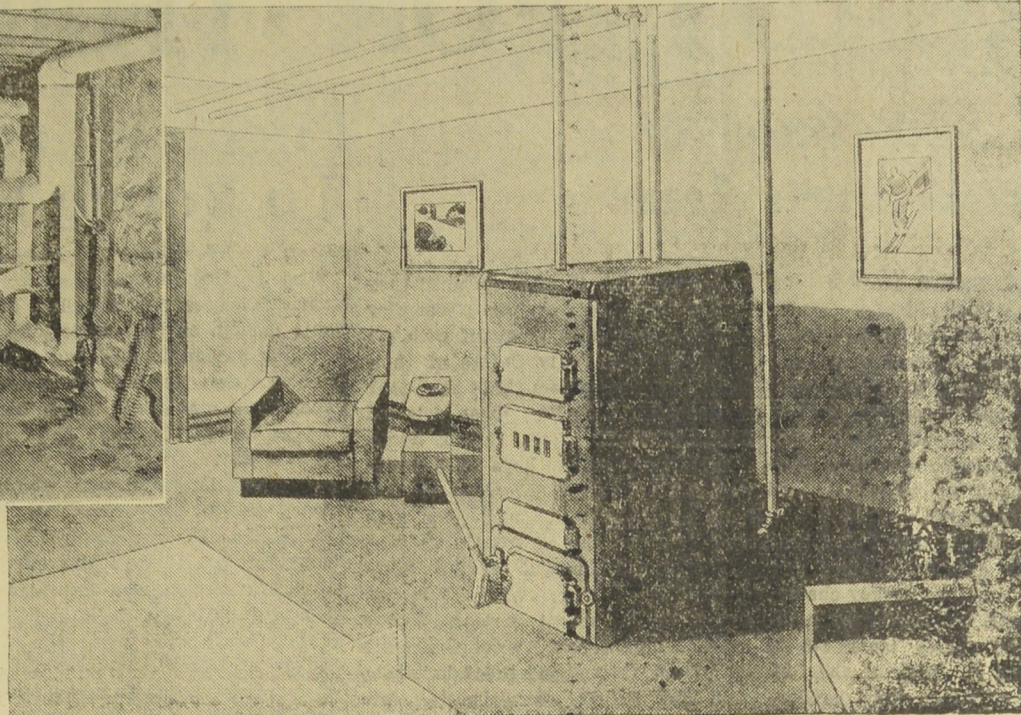


Basement Improvement Best Planned In Spring



With spring weather and the close approach of the day when the fire in the furnace may be allowed to die out, the present is a time when the householders does well to review the performance of his heating plant during the winter season, suggests the Canadian Institute of Plumbing and Heating. If any difficulties have been excessive, it is a good plan to have them looked into at once while freshly in mind. Procrastination in having the heating plant cleaned and overhauled or any desirable changes made in the system too often leads to nothing having been done by the time the fall rolls around and heat is needed again.

If the winter's experience was indicated, beyond doubt, that the old boiler or furnace has outlived its usefulness both in efficiency and economy of operation, the spring is the right time to consult a reliable heating contractor and determine the most suitable replace-



ment for the individual type of house.

These days, says the Institute, most people who install new heating systems take advantage of their improved construction and freedom from attending dust and dirt, to put the basement to use as living space. Formerly this was rarely possible. Stoking, ash removal and dust produced by furnaces not air-tight, led to a littered and neglected basement devoted entirely to the business of heating the house upstairs because little else could be done about it.

The modern heating unit, usually automatically fired, has changed all this. With its square, air-tight, lacquered cas-

ing it is far from being an eyesore and does not spoil the appearance of a basement recreation room even if allowed to stand openly instead of being located in a separate enclosed space as some prefer. In operation it is cleaner than an open fireplace in a living room and, of course, modern engineering affords greater economy in fuel consumption than is possible with units produced a few years ago.

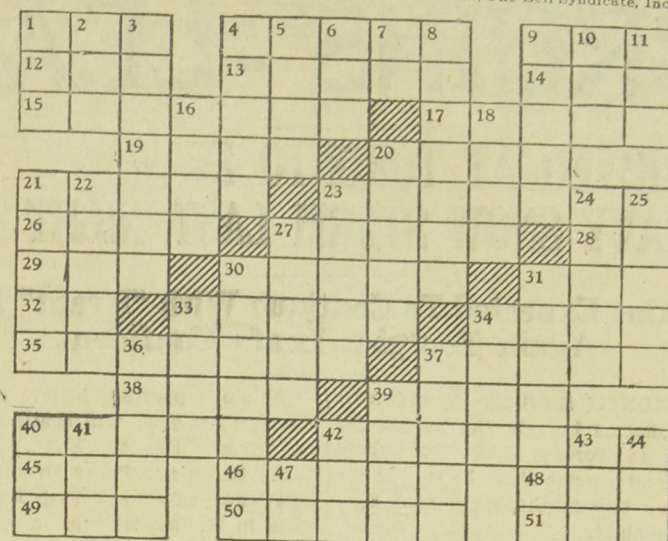
Many people who change cars every year, says the Institute, do not think so readily of changing a heating plant because it gives so many years of service. Yet as with a car, there comes a time in the life of every heating plant when it is wise econ-

The installation of a new boiler in this house not only saved money in fuel consumption but made possible the use of the basement as living space. In addition to the use of the actual boiler room for ping-pong, the renovation plan permitted the conversion of a large separate area of basement space into an extra living or "rumpus" room.

omy to replace it and the spring is the time to think about doing it. It may be remembered, adds the Institute, that heating improvements to a home, whether construction of a basement recreation or living room is included or not, may be financed on easy terms by Home Improvement Plan loans.

No. 4463

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HORIZONTAL

- 1 Wooden pin
- 4 Style of type
- 9 Sleeveless coat
- 12 Beverage
- 13 To think
- 14 Conflict
- 15 Pertained
- 17 Home base
- 19 Hard
- 20 Heavenly body
- 21 Greek poet
- 23 Surrounded
- 26 Girl's name
- 27 Ingenuous
- 28 Note of scale
- 29 Small piece
- 30 To spread outward
- 31 Energy
- 32 Corner
- 33 Conspiracies
- 34 To conceal
- 35 Delicate
- 37 Parts
- 38 Wing-like

VERTICAL

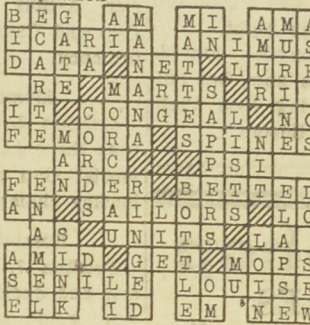
- 1 Distant
- 2 French island
- 3 To bound
- 4 Part of dynamo
- 5 Exposed
- 6 Among
- 7 One
- 8 Sea god
- 9 Prize

10 Club

- 11 Land measure
- 16 War god
- 18 Gaunt
- 20 Flies
- 21 Costume
- 22 Sheep-like children
- 24 To skip over
- 25 British titles
- 27 Ground grain
- 30 Drifted
- 31 Serf
- 33 To whimper
- 34 To retain
- 36 Pertaining to ships
- 37 Is borne
- 39 Commanded
- 40 Corded fabric
- 41 Yellow bugle
- 42 Heavenly body
- 43 Music as written
- 44 Lid
- 47 Chinese measure

Answer to Yesterday's Puzzle

No. 4462



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Financial Bulletins

BUSINESS INDEX
For the week ended April 1st the physical volume of business advanced to 73.4 from 72.5 in the preceding week, according to Barron's Index. This compares with the December high of 78.9, and with 56.4 a year ago.

U. S. CARLOADINGS
For the week ended April 1st, loadings totalled 604,241 cars, a decrease of 1,221 cars or 0.2%, of less than seasonal proportions, according to the Association of American Railroads. The latest week's loadings constituted an increase of 80,752 cars over the like 1938 week, and a decrease of 116,988 cars from the corresponding week in 1937.

CONSTRUCTION
For the week ended April 6th, U. S. engineering construction awards totalled \$57,642,000, a decrease of 2% from the preceding week and an increase of 46% over the like 1938 week, according to the Engineering News Record. Construction awards for 1939 to date aggregated \$858,726,000 or 24% higher than in the initial 14-week period last year.

HOUSING LOANS
For the month of March, loans under the National Housing Act aggregated \$1,541,664 as compared with \$1,189,679 a year ago. After three years of operation, total loans under this Act now stand at \$30,628,894, of which \$15,605,040 or more than half the aggregate, have been made during the past 12 months.

CAND'N CARLOADINGS
For the week ended April 1st, loadings totalled 44,692 cars against 44,132 cars in the previous week, and 42,475 cars a year ago, according to the Dominion bureau of statistics. Cumulative total for the year to April 1st was 529,521 cars as compared with 581,898 cars a year ago.

ECONOMIC INDEX
The Dominion Bureau of Statistics, Index for the week ended April 1st stood at 108.1 against 106.3 in the preceding week and 106.0 a year ago.

QUEBEC TELEPHONE
For the year ended December 31st, 1938 the Company's consolidated report shows a net profit of \$7,907 after interest and depreciation, but before income tax. This compares with a net profit of \$5,724 on the same basis a year ago. Gross operating revenues were \$167,031 vs \$157,044, showing an increase of 7% over the preceding year. The consoli-

dated balance sheet shows the elimination of certain items such as organization expenses and unamortized discount, and the appropriation from depreciation reserve of La Compagnie de Telephone Nationale of \$60,000 to absorb part of the items written off. Deficit account now stands at \$29,640 against \$9,211 a year ago. Current assets were \$155,346 and current liabilities at \$21,181, against current assets of \$134,812 and current liabilities at \$15,034, as shown in the previous annual report.

ENAMEL & HEATING
For the year ended December 31st 1938, the Company's annual report discloses a net loss before depreciation of fixed assets and including \$4,756 written off inventories, dies, and patents, amounting to \$7,661. This compares with a net profit of \$7,968 or 27c a share on the 29,500 shares of common stock outstanding in the previous year.

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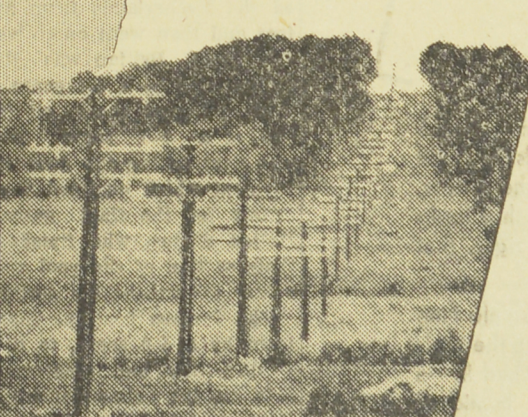
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