DRINK
SEDNA
AND SMILE AGAIN.
Agents—SEPPELTS.
s123c

SECOND SECTION.

SANDERSON'S
FINE OLD
SCOTCH
WHISKY.
Agents—SEPPELTS.
s123c

THE BUSINESS MAN'S PAGE.

Money, Mines & Commerce.

STOCKS & SHARES.

(By AMODEUS.)

BANK OF NEW SOUTH WALES.

Australians can look with pride on the figures presented by the Bank of New South Wales. The institution is the oldest bank in Australasia, having been founded in 1820. It has weathered more than one severe financial storm, and now stands out as one of the most imposing banks in the Empire, with deposits at £35,158,354, and advances at £26,147,854. It shows figures which not only appeal to the imagination but give an idea of the extent of the business of the bank. Deposits in March, 1910, were £30,548,580, so that they have moved forward enarly five millions in the meantime. In the same period advances have expanded from £20,501,443 to £26,147,854, so that the two sides of the business have kept fairly close one to the other. The liquid assets, comprising cash, public securities, and bills receivable, in the meantime have only changed from £18,900,204 to £18,709,033, so that there is not much alteration in that item. To meet the growing liability to the public the directors first of all raised the capital from £2,500,000 to £3,000,000. They have also built up the reserve from £1,750,000 to £2,085,000. Then to still further strengthen resources the board has now decided to raise the capital from £3,000,000 to £3,500,000. This is to be done by an issue of 25,000 shares at par, which means a bonus of £26 per share on each new share that goes to the shareholder. The fact that the directors are not issuing their stock at a premium may be regarded as indicating that the bank is earning more than the usual 10 per cent., and that with the new shares to pay on the institution can maintain the usual rate of distribution. The widespread business of the bank makes its operations serve as an index to the colonial money market, and the growth of advances, together with the slower rate of progress of developments during the past 12 months, tell conclusively of the hardening tendency of the money market.

BAGOT, SHAKES, & LEWIS, LTD.

The balance sheet of Bagot, Shakes, and Lewis, Ltd., to May 31 last shows that the earnings have been well maintained for the year. The total of £64,942 contrasts with £65,751 a year ago, but expenses and other charges are £53,249 against £50,573. Then this item contains so many lines that it is impossible to tell how much has gone to expenses and how much to provide for possible loss over the drought or other business contingencies. The addition to the reserve fund this year is £5,000, against £10,000 last year. The vote raising the total of the reserve to £40,000—a tidy sum for a company with a capital of only £93,750. The dividend is again at the rate of 7 per cent. The company seems to have been advancing rather freely, as bills receivable, sundry debtors, &c., stand at £393,509 against £352,943 a year ago. On the other hand sundry creditors and other liabilities appear at £338,226, compared with £302,389 on March 3, 1911. Generally speaking the feeling, after reading the balance sheet, is that it would be better to get at the inside situation if the company accounts were segregated more.

QUEENSLAND PINE.

The enquiry put in this column last week as to how the directors of the Queensland Pine Company intended to adjust finances has been answered. The scheme is to create 25,000 additional shares. These shares represent certain qualities which it is not desirable should come to the front in Australia. First, they are to be preferential. No one would object to that very much for preferential shares are as common as cherries on a cherry tree, but in addition to the preferential dividend the shares are to rank on an equality with other shares as to dividends. That is to say they first get 5 per cent., and if a 10 per cent. dividend can be paid out of the profits remaining they will be entitled to take 15 per cent. as against the 10 per cent. received by the ordinary shareholder. Those who can afford to take up the scrip won't hesitate a moment about doing so. What about the men who may have loaded themselves up with a parcel of the ordinary shares, and have no real capital available to enable them to exercise their rights in respect to the ordinary shares. They will have to look on and smile, knowing that their holding has been depreciated to the extent of the preference loading and to the participation of the new stock in the profits which would have come to them. The well-to-do shareholders on the other hand will exemplify the old adage that to the one who hath shall be given. This phase of the transaction has presented itself to a number of shareholders who do not object to an ordinary preference, but do not like this loading added to the weight of past disappointments. It may require a good deal of the suavity of the chairman (Mr. Pendleton) to still the germ of unrest which at the moment is troubling them.

AMALGAMATIONS.

Word has reached Adelaide from certain inspired quarters that the idea of carrying through an amalgamation of Broken Hill interests has been revived. Some little time since Mr. Asher pounced on the scheme being quickly developed to unite three if not four big concerns. Although he got what is so usual with Adelaide shareholders who go to Melbourne to represent sound grievances, very little politeness, still he did sound service. He obtained from the board of the Broken Hill South Company a positive assurance that they would not amalgamate the company with any other company at Broken Hill. It might have been thought that this would have settled the question, but now the talk is that the North, South, and British, with, in all probability, the Amalgamated Zincs thrown in, to make weight, are to be the subject of a merger. On the broad ground the question can be asked why should these companies be put into one company. They are a long distance apart, one at either end of the field, the other pretty well in the middle. Therefore they must have three managements and three equipments. Not enough is known of the British to determine the extent of the ore body there, though it is now established that there are pretty well two million tons in sight. The South ore has characteristics different from that of the North, and the British also is not identically the same. The blending of the tailings may give results most satisfactory when the treatment of the zincky material comes up, but there is no such gain as to justify the loss of identity of any one of the three concerns. On the contrary such an amalgamation would put still more power into the hands of the combination that exerts such influence in certain Broken Hill stocks. Shareholders of the British Company have not been overlooking the direction in which the board in London has been leaning, and they should find out from the local directors absolutely what is in the wind.

BRITISH BROKEN.

The report of the British directors for the six months ending December 31, 1911, tells very little that is fresh. Ore treated was 81,001 tons, and the lead concentrates obtained was 13,257 tons, containing 8,435 tons lead, and 337,741 oz. of silver. The quantity of tailings sent to the Elmore plant was 41,740 tons, and the output was 11,916 tons of zinc concentrates, containing 1,167 tons zinc, 126,208 oz. silver, and 4,989 tons of zinc. The accounts of the company are fairly full. The working profit made on the sales of concentrates of lead and zinc was £41,374. This is excluding the sales of slimes, as these are not the product of the day. For old tailings also the company earned £13,333, thus helping to build up the working profit on the accounts of £72,348. The actual net profit, after allowing for depreciation and office expenses, was £61,910, earned at a time when lead ranged in price from £15 6/1 to £15 19/8, and zinc from £27 4/10 to £25 19/10. The assets and liabilities of the company may be stated as under:—

Liabilities—		
Debentures	£30,000	
Sundry creditors	£15,635	
		£45,635
Assets—		
Cash	£37,986	
Investments	12,044	
Sundry debtors	26,155	
Stocks	16,124	
		£92,312

The surplus of assets over liabilities amounts to £46,677. From the shareholders' standpoint the question is what dividend can the company earn. If it cannot pay more than 6/ or 8/ per year in dividends prices ought not to move up unless the No. 10 level proves good bodies of fair-grade ore. By this phrase is meant ore that certainly averages over 14 per cent. lead. The market for metals now is favourable, and the belief exists that higher figures will be attained, but those who buy scrip on a rising market at the present time must see developments at depth keep pace with those in the upper levels.

BLOCK 14.

This little company has had aspirations since the chairmanship devolved upon Mr. Alec Campbell, and since Mr. Vos Smith took control of the mine. The Proprietary people, in one of the series of mental lapses that marked one stage of their career, would not buy the Block 14 lease for £10,000. Since then it has returned many a thousand in dividends, and has still a good deal more than a crust in the larder. Take the last three balance sheets:—

	March, 1911.	Sept., 1911.	March, 1912.
Working profit	£11,229	£8,103	£13,055
Net profit	7,702	9,511	10,103
Surplus of assets	78,291	86,391	72,026

Any decrease in the figures for the past half-year arises from the acceptance of the Torrington option. The Block 14 Company has 220,000 tons ore in reserve in the sulphide zone, and as the Zinc Corporation has managed to treat the ore successfully, there is every probability that some working arrangement will be entered into with that organisation. If so, more profit will accrue to Block 14 shareholders than that already earned from the carbonate zone, although that region has been much more productive than was ever hoped for. The diamond drill work done by the board is a splendid piece of work, which should appeal to every mining man. What has been demonstrated is that the Block 14 shoots of ore do not live down to depth. This confirms the experience on the other side of the apex on the Proprietary leases, where the flat pitch of the shoots of ore leaves little doubt that there is nothing at depth to look ahead to. The Block 14 has been trying to find an outside mine, but so far it has only alighted on the Torrington. This is a wolfram show, in New South Wales. Wolfram is so erratic in its occurrence that the permanence of the mine will have to be demonstrated.

ADELAIDE SHARE MARKET.

WEEKLY REVIEW.

May 27 to May 31.

The chief attraction on the Stock Exchange of Adelaide this week was British Broken Hill shares. Investors have been waiting for development at the 1,000 ft. level. News to hand to-day from the mine states that since the last report bore 160 at the No. 10 level Thompson's shaft has been extended 144 ft., and the lode showing 117 ft. The core from 101 to 130 ft. showed fair-grade ore; from 139 ft. to 144 ft., good-grade ore, which still continues. These shares had more traffic than for some weeks, and fluctuations at times were wide. They ranged last Monday around 59/ to 60/, easing on Wednesday to 57/7½. When the first news was received about the lode being struck at the 1,000 ft. prices recovered to 59/. On Thursday prices further advanced to 60/9, and after closing hours of the Exchange sales were effected up to 61/9. To-day, under London influence, they jumped to 63/3. Junction were quiet during the early part of the week, but when it was known that work was going to be resumed underground within the next few days a better tone prevailed, and prices after easing to 7/9 hardened to 8/2. Broken Hills, Block 10, Junction Norths, Norths, and Souths were quiet during the early period, but later on a slight improvement was effected, both as regards turnover and value. Copper shares were in fair demand, and on the strength of a rising metal market and good developments in several of the mines values were all on the firmer side. Hampden Cloncurry had more business effected than lately from 38/ to 41/3. Great Fitzroy, which have just come on the market after reconstruction, were lightly exchanged from 3/6 to 4/6. Chillagoe were freely traded in daily, and prices firmed a few points. Wallaroo had fair support from 46/6 to 48/6. The declaration of a 2/ dividend was a helping factor. Lyells, O.K., and Elliotts met with light notice at higher prices than previously. Trading in Westralian gold stocks was only of a light character and was chiefly confined to a few lines. Bullfinch Proprietary and Birthday Gift (who have a proposition at Greenbushes, where they intend to start crushing in a few days) were in fair demand at slightly better rates. Golden Butterfly, Golden Ridge, and Great Boulders' values all round were firm. Bullfinch Proprietary, which were taken from 10/6 to 12/1½, fell back to 11/. Melbourne Electric (ord. consolidated) again had the bulk of the investment trading, and prices kept around 24/. Adelaide Electric firmed to £9 6/. Adelaide Steamship, Insurance of Australia, Metropolitan Brick (which improved to 16/) and South Australian Brewery (at 3d. under late rates) were the stocks dealt in.

COMMERCIAL.

Wheat.—Local market this week has been without animation, and values are unaltered, buying price to farmers being based upon 4/ per bushel at Port Adelaide, but sales are very few and far between. Growers who still hold stocks appear to be more anxious to speculate as to forward value rather than to close out present holdings. English market is also reported quiet and steady. Early part of this week being devoted to keeping Whitsuntide holidays, the only cargo sales reported are sailer from Melbourne, January, "Biagio-O," at 39/, probably old season's stuff; Bourbuki, from Melbourne, at 39/3, February sailing. It is stated in private cables that the original buyers of Loch Torridon cargo from Melbourne are welling to resell at 39/ without finding buyers, and for the Queen Margaret, just arrived at port of call, 39/ per quarter has been offered and refused. Government official figures for present harvest came out yesterday, and are very satisfactory reading, the forecast having been exceeded by a substantial margin. Production is established as 20,352,720 bushels, and the average per acre is 9.29 bushels. Compared with 1910-11 it shows a decrease of 3,992,020 bushels, which, considering very light rainfall, is not so serious a falling off after all. Regarding outlook for coming season, the rainfall this week, which threatened to be so good, is somewhat disappointing, although the west coast and peninsula, also some places in lower and middle north, were favoured with nice seasonable showers, and the gloomy skies still promise that the change has not yet wholly passed away.

Flour is unaltered in value at £8 17/6 for country and £9 2/6 for town brands, and only ordinary distributing trade is doing. For export there is moderate enquiry, and some orders have been booked at £8 7/6 for country and £8 12/6 to £8 15/ for town brands.

Bran has had only moderate enquiry, owing to present high price, which is unaltered at 1/5 per bushel delivered in Port or city, although some mills with light stocks ask penny more. Each steamer to the western State carries little lots booked at 1/4½ per bushel f.o.b. Port Adelaide.

Pollard is scarce. Sales at 1/6 for local trade and 1/5½ per bushel f.o.b. Port Adelaide for transfer to other States.

Oats—Algerians—Good business has been done with light stocks at 3/3½ per bushel for good feed at store door Port Adelaide and 3/4 per bushel f.o.b., some for Sydney and others for Melbourne. Clean seed samples are in good demand at 3/6 per bushel. In present appearance oats will see still higher values. Government figures just published give this season's production of oats as 1,340,480 bushels, being an increase of 212,862 bushels over last year.

Barley.—Clearing up small stocks in hand still goes on, and business is named for shipment to Melbourne of several hundred bags at 4/6 to 4/9 per bushel according to quality for Cape variety. Nothing is on offer in English. Official figures give a total of present season's harvest of all kinds 702,853 bushels, against 544,471 bushels last year, being an increase of 158,384 bushels; average per acre 17.25 bushels.

Peas.—Business is slow in this line, holders looking for higher values, whilst buyers prefer to hold off. This season's result is about 32,000 bushels short of last year, the figures being—this season 156,522 bushels, against last season 188,786 bushels. This decrease combined with high rates for all feed lines forced values to a limit above profitable trading, and large stocks are now unsold waiting for a still higher market.

Chaff.—The local market has been very active, sales making up to £5 5/ per ton on trucks Adelaide for June to August delivery; but export trade has been very slack so far as new commitments are concerned. Value of shipping parcels is £6 10/ per ton, new bags provided by seller, f.o.b. at Port Adelaide, for next three months' deliveries. Shipments to Sydney and Newcastle this week have been on a very liberal scale, all surplus space in outgoing steamers eastward being taken up.

Jute Goods.—Branbags have again had an active week at very high rates, 7/6 per dozen being realised, and most wholesale dealers are now sold out. However, the Cooeyanna is now en route from Fremantle to Port Adelaide, and brings some 200 odd bales, most of which have already been disposed of at up to 7/3 per dozen delivery ex ship's slings at Port Adelaide; whilst business out of shipment made by May Calcutta steamer is named at 6/9 per dozen.

Cornsacks.—Only small sales have been made at 5/8 to 5/9 per dozen on spot.

Woolpacks are higher for later shipments at up to 2/9 per pack, but distributing merchants still sell at 2/7 per pack from spot stocks.

Dairy Produce.—Market in all lines maintains its strength. Butter, 1/3½ to 1/5½ per lb. for best factories and creameries; best separators, 1/2 to 1/3 per lb. Eggs sold freely at 1/8 to 1/9 per dozen. Bacon and hams were slightly lower in values, but sold freely. Honey.—Good sale. Best extracted at 2⁸/. Cheese.—Some new makes have been auctioned, and last week's values were hardly maintained at 10½d. to 11d. per lb. Almonds at auction—Brandis, 6½d., and best mixed softshells at 5½d.; kernels, 1/2. Potatoes.—Gambiers, £5 7/6 to £5 12/6 at the Mount and Millicent. In the Adelaide market sales are making of Carmens £9 10/ to £9 15/; Pinkeyes and Snowflake, at £7 15/ to £8. Onions.—Victorians, £12 15/ to £13 5/ on wharf Port Adelaide according to condition; Gambiers, good quality, £12 to £12 10/ on trucks at the Mount.

WESTRALIAN MINING.

PERTH, May 31.

COMMODORE.

The Commodore Mine will clean up about 1,500 tons to-morrow for which a return by amalgamation and cyanidation of something under £1 per ton is expected. The slimes which have been stacked for future treatment represent nearly half the total tonnage crushed, and assay about 8/ per ton. With extraction costs and loss in rectifying taken off the profit on these is unlikely to be more than 2/6 per ton. About 500 tons of lowgrade dump stuff has still to be treated before a start can be made below.

BULLFINCH.

Most of the Bullfinch plant is now on the mine, and the balance is expected to arrive at the end of July. In that case it should be in full operation by the beginning of October.

IVANHOE.

Speaking of the effect on dividends that the reduction in profits from £18,000 to £16,000 per month was likely to have, the chairman (Mr. Govett) said at the Ivanhoe meeting that the decrease would seem to indicate dividends of 19/ per year instead of 22/ as at present. He hoped that the reduction now about to be made would be sufficient for a long period. In regard to keeping a bullion reserve Mr. Govett said it was an arrangement that he did not like. He would prefer to abolish the practice of averaging outputs and maintaining regular monthly returns, as it might be possible with the resources of the mine. The matter, however, might be allowed to stand over until the manager's arrival from London.

SONS OF GWALIA.

The Sons of Gwalia Company has ordered a winder capable of hoisting from a depth of 5,000 ft. This plant is the largest and most powerful yet ordered in the State.

SAND QUEEN.

The Sand Queen Company is installing an additional treatment plant with a view to putting up the output and increasing the monthly profit to £1,750.

MR. DOOLETTE.

Interviewed at Southern Cross Mr. Doolette said he expected that the Bullfinch battery would be going by September or October. As to the appearance of the mine, they were now in sulphides, but he could not say anything as to values, which had yet to be determined. Questioned in regard to the North Corinthian Mine, Mr. Doolette said he had chosen a site for the main shaft, and the mine would be equipped immediately. Recent developments, he said, were good.

MR. A. R. S. CRAIG, A.I.A.S.A.
late with the Federal Boot Company, begs to intimate that he has entered into Business as a PRACTISING ACCOUNTANT and AUDITOR, at WIDOWS' FUND BUILDINGS, Grenfell street, Adelaide.

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HEARTH AND HOME.

OUR DEFENDERS.

By "Reveille."

SCHOOLS OF INSTRUCTION.

June

20-23—Cadet competition at Melbourne for champion team of Commonwealth. Winners go to Canada.

20-24—School of instruction, A.I. Corps, at Angaston.

25—Solution of tactical problems at the United Service Institute. Problems and map on application to G.S.O.

PROMOTION FOR COL. LUSCOMBE.

Lieut.-Col. A. P. Luscombe, who has for some time occupied the position of Chief Staff Officer in South Australia, has been appointed Assistant Adjutant-General in New South Wales, and will leave for Sydney on June 13. Col. Luscombe spent his early career at the Paddington Barracks, Sydney, and his new duties will lie in the same place. He has made himself generally popular here, and his departure will be regretted. He received his first appointment in 1889, was

LIEUT.-COL. LUSCOMBE.

promoted to captain in 1895, brevet major in 1902, and major in 1906. He was with the New South Wales forces until 1907, after which he acted in Victoria as D.A.Q.M.G. for three years. In June, 1910, he received the appointment of D.A.G. and D.A.Q.M.G. in South Australia. During the South African war he served as staff officer of the base Commandant at Capetown, and was D.A.A.G. of transport in 1900. He won the Queen's Medal with three clasps. Col. Luscombe's service abroad includes a period in India spent principally at Poona and Lucknow.

SHAKING UP CADETS.

Senior cadets who have rendered themselves liable to prosecution for not having attended the statutory number of parades during the year will be given an opportunity to complete their service and thus avoid punishment. The Minister for Defence (Sr. Pearce) stated that he has issued to the Adjutant-General a memorandum which would be communicated to the Commandants as an order that area officers be instructed to receive the names of all senior cadets who had failed to attend the requisite number of statutory parades, and desired to escape the prosecutions to be undertaken after June 30. Whenever a sufficient number of such cadets came forward special parades for them would be held on consecutive days to enable them to complete the requisite number of drills. Those parades would not affect the cadets who had completed the statutory number of drills, as they would be held on week days. Loss of time at work might be caused to some of the cadets, but it was not proposed to compensate them on that account, seeing that the omission to attend the parades had not been the fault of the department. The statutory parades could have been attended without loss of working time.

This will mean a considerable amount of work to area officers and instructors. They were hoping to have the whole of June free to enable them to balance their equipment and clothing account, and also to enter up the record books with the service of each cadet. This will throw all that work back till July, and in July the new batch of cadets commence to train, which will mean a considerable amount of heavy work for area officers and their instructors. It is anticipated that many cadets will avail themselves of the opportunity to attend these voluntary parades crowded in the last few days. It is the back door entrance with a vengeance, and will do no good whatever to the cadets that attend. It defeats the object of the scheme as it was originally laid down, and the Minister of Defence ruled a little while ago that this back door entrance would not be available. It is generally admitted by most military men that it would be far better, and more beneficial to the scheme to carry it out in its entirety, and enforce the prosecutions in July. This would improve the attendances next year, as each cadet would know exactly what to expect if he was inefficient. If they are allowed to crowd in their 64 hours straight off they will want the same privilege next year. It is anticipated that an amendment will be passed shortly compelling each boy to be efficient at the end of each quarter. This will make it imperative for him to distribute his parades over the 12 months. It is undoubtedly the best policy to adopt, and it is a great pity it was not laid down in the original scheme.

20,000 SHIRKERS.

Over 20,000 cadets have failed to attend their full complement of parades, and will be liable to a minimum fine of £5, and will then be compelled to make up all the drills they have missed. It is a serious situation, both for the cadets and the success of the scheme. It was not expected that there would be so many youthful citizens incapable of the defence of their country. The percentage of attendances in South Australia works out at 55, which is a long way down the list. In musketry South Australia is the leading State, but the great need in this respect is the miniature rifle class close to the area. Arrangements are being made for baby ranges to be erected in some hall in every area. This will give the area officers an opportunity of giving individual instruction to each lad. The present method of taking 60 or 70 cadets to scamper through a course at Port Adelaide is a failure, as no time is available to teach a boy to shoot if he is incompetent.

VICEREGAL LEVEE.

His Excellency the Governor will hold a levee at Government House on Monday next at noon in honour of the anniversary of His Majesty King George V.

APPOINTMENTS, TRANSFERS, AND PROMOTIONS.

Mjr. R. R. Baldwin, of the 17th Australian Light Horse Regiment (South Australian Mounted Rifles) is brought on the authorised establishment of majors. Dated January 15.

The age for retirement of Mjr. T. H. Smeaton, of the Australian Intelligence Corps (South Australian district), is extended for one year from May 8.

Staff-Sgt.-Mjr. C. Oliver, who was stationed for some months at Petersburg and afterwards at Broken Hill, has received the appointment of physical drill instructor to the Royal Military College of Australia, at Duntroon, New South Wales.

Capt. W. J. Strachan, 10th A.I.R., is appointed a member of the District Library Committee, vice Capt. C. Reynell.

CITIZEN FORCES' UNIFORM—ON TRANSFER.

Uniforms for senior cadets on transfer to the citizen forces will be requisitioned for and issued by the officers commanding the units of the citizen forces to which the senior cadets are transferred.

PRACTICAL EXAMINATIONS.

The following officers of the militia forces have passed their practical examination for captain:—Lieut. H. G. Wilcocks, 16th A.L.H.; Lieut. D. D. Gordon, S.A.S.I. For lieutenants:—Second Lieutenant F. C. Lloyd, R. Williams, 10th A.I.R.; Second Lieut. T. W. R. Forgan, 17th A.L.H.; Second Lieut. L. C. Stando, A.A.S.C.; Second Lieut. C. Thomas, A.A.S.C. For second lieutenant:—A. V. Richardson, A.G.A. For confirmation:—Lieut. E. F. Playford, A.I.C.

MILITARY CONTRACTS.

South Australian Military District.—453 hats, khaki, felt, wool, with green cloth band, side hooks, and brown leather chin straps, £2 8/ per dozen; Austral Hat Mills. 365 hats, khaki, felt, wool, with green cloth band, side hooks, and brown leather chin straps, £2 6/6 per dozen; Denton Hat Mills. 2,000 hats, khaki, felt, fur, with brown leather chin strap and side hooks, £3 9/6 per dozen; Austral Hat Mills.

NAVAL.

Osborne House, Geelong, which was used as a lever to force the New South Wales Government to terms over the Naval College site, was effective. The trouble is now over, and Jervis Bay will be the site for the Naval College. Should the department find it necessary to establish a depot at Geelong it is probable that the Geelong Harbour Trust will be again approached.

CADETS TO CANADA.

Arrangements are almost complete for the departure by the White Star liner Suevic of the Commonwealth Cadets. The Suevic will leave Sydney on June 7, having on board the Queensland and New South Wales representatives, while the Victorian, Tasmanian, and South Australian Cadets will join in Melbourne, and the Western Australian lads in Albany.

ICEBERGS.

Sir E. Shackleton on their Peril.

Submerged Floes.

Sir Ernest Shackleton recently gave a London "Daily Mail" representative some interesting details relating to icebergs.

"The northern bergs," he said, "are formed of land ice—carved off from land glaciers. In the winter time there is hardly any movement of the ice. In some years there is a general break-up of the ice in the spring, and the danger zone consists not only of the actual icebergs, but the great floes of ice that come drifting down, until they eventually melt in the warmer Gulf Stream."

Speaking of the detection of icebergs, Sir Ernest said:—"The usual method is to take the temperature of the water every half-hour. Generally, also, when a ship is nearing ice there is a mist, owing to the difference of the temperature of the atmosphere and the water. If the ice is to the windward of a vessel one feels the cold air, but very often it is to the leeward, and it is very difficult to tell whether it is in close proximity or not.

"A great many vessels which have never been heard of again, especially before the days of wireless telegraphy, have been undoubtdly lost by striking icebergs.

"This year has been an abnormal year as regards the downward drift of ice from the north; and in misty weather, even if you take a temperature every half-hour, the ice may suddenly loom ahead of you.

"The one great danger is not the big iceberg, but the berg that is almost submerged. When a berg topples over on getting into a warmer current it lies practically submerged. In the case of a vessel going at a high speed, it is just as dangerous to strike such a submerged berg as to strike a rock.

"The iceberg of the North Polar regions has seven parts below water to one part above."

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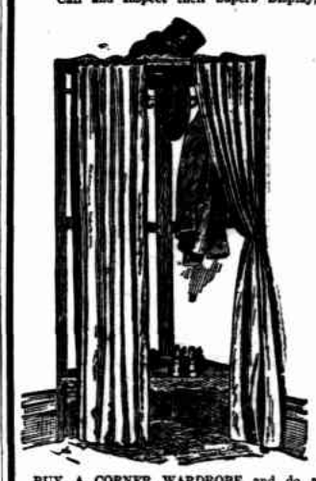
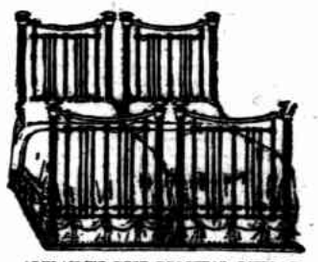
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