

MCKAY BROS.,

£950.—Bungalow, four rooms, pantry, all conveniences, ten minutes walk from P.O., only built four years.

£1125—5 rooms and motor garage, all modern conveniences, asphalt paths, tiled grates, ¼ acre, handy to town.

£1100.—6 rooms and bathroom, concrete verandah and paths, h. and c. water, gas, tiled hearths, large rooms; seven years built. Five minutes from tram.

MCKAY BROS.

AUCTIONEERS AND LAND AGENTS.
EXCHANGE MART,
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Box—17. Phone—15.

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THE PRAM AND CYCLE SHOP,
122 DEE STREET.

PRAME, PUSH CARTS, PUSH CHAIRS.

The best selection in Invercargill to choose from.

BICYCLES, TYRES, AND ALL CYCLE SUNDRIES

We have just opened up a fine assortment of SUIT CASES—20in, 22in, 24in, 26in. The price is right. Get one for the holiday season.

REPAIRS.—We don't reapi motor cars nor motor cycles, but we can and do repair Prams and Bicycles, AND WE DO IT WELL.

If your Pram or Bike is beyond repair we will sell you a new one. THAT'S FAIR.

Thomas Bird,

122 DEE STREET.

SPEND THAT \$50 TO THE BEST ADVANTAGE.

By spending a pound here and a pound there you cannot buy to the best advantage.

Make out a list and buy from the ONE reliable firm,

VERNON SMITH & CO.

ATHENAEUM BUILDINGS,
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Our stocks include Household Ironmongery, Glassware, Cutlery, Tools for all trades—in fact everything in the household line.

WE ARE CONFIDENT OF PLEASING YOU WITH THE

RICHNESS, FLAVOUR,

—AND—

WHOLESOME PURITY.

Of Our

FRUIT CAKE

And at

1/6 PER LB

The Value is Unequaled.

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PROFESSIONAL.

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MACALISTER BROS.,
BARRISTERS AND SOLICITORS,
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Money to Lend on approved security at current rates.

F. G. HALL-JONES, B.A., LL.B. (late Rattray, Armstead and Murray, and late James Harvey).

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RATTRAY & HALL-JONES,
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ESK STREET, INVERCARGILL, N.Z.

MR CHARLES DUERDEN, Pianist, is open for engagement at Private Parties, Dances, Socials, etc.

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MONEY TO LEND
On Freehold Security at Current Rates of Interest.

KEDDELL & HEWAT,
BARRISTERS AND SOLICITORS,
72 ESK ST. (Opp. Times Office),
INVERCARGILL.

Money to Lend on approved security at current rates. Solicitors under Discharged Soldiers' Settlement Act.

FOR THE EMPIRE'S CAUSE.

IN MEMORIAM.

BARBER.—In loving memory of our dear son and brother, Private Ernest Henry Barber, who died at Awapuni Medical Camp on November 8, 1918.

There's a vacant place in our dear old home,

There are hearts that beat so true;
There's a prayer on the lips of those that are left,

For you dear, Earn, for you
There are eyes to which the tears oft come,

But we smile and hide our pain;
Though well we know that the lad we love,

Will ne'er come back again.
So loved, so mourned.

—Inserted by his loving father, mother, sister and brother-in-law.

"The Digger."

FRIDAY, NOVEMBER 12, 1920.

DISCHARGED SOLDIERS' SETTLEMENT LOAN.

The prospectus for the Discharged Soldier's Settlement Loan is now on issue. The loan is £6,000,000 at 5½ per cent. to be issued at par for a term of 12 years. The object of the loan is for the purpose of settlement on the land of discharged soldiers under the provisions of the Discharged Soldiers' Settlement Act, 1915. The Prime Minister has stated that there is every reason to believe that this loan will terminate the requirements of soldier settlement. The Government's policy in settling returned soldiers is now practically confined to the development of partially or undeveloped land. This policy at least minimises the amount of unearned increment involved in the purchase of developed land and the land is leased or purchased on better terms which will make the position of the soldier more secure. It is therefore evident that the loan will be a big factor in the development of the land with a consequent reflection on the Dominion's production. Every effort must be made to develop our primary industries and increase the wealth of the country. There is discontent among some

investors about the compulsory clauses of the prospectus. The loan is one which should appeal to all investors who do not desire to lose the quality of sacrifice for a higher rate of interest obtainable elsewhere. With this spirit penetrating their investments it is not likely the compulsory provisions would require to be put into operation. The soldiers made a sacrifice and surely the risk of life and loss of limb is a greater sacrifice than £s.d. Where would the investor be to-day had this sacrifice not been made? It is the soldiers who have protected capital and there should be no hesitation in subscribing to the loan which is to be a factor in their repatriation and enable them to be a means of increasing the country's production. In the Budget forecast, Mr Massey stated that the compulsory levy would be used only if "the appeal for voluntary subscriptions at fair and reasonable rates of interest results in a deficiency." This statement does not imply an indiscriminate use of the compulsory clauses but nevertheless it is the thing in a nut-shell. Those persons who have capital which is free for investment should be made to subscribe to the loan if they will not do so of their own free will. Those investors who are brought within the provisions of the compulsory clauses will be paid at a rate of £3 8s 9d per cent. on their investments, and such a rate is decidedly fair provided the investor has the opportunity for voluntary acceptance of the higher rate of interest. It may be considered by some investors that compulsory clauses nullify individual judgment. A business man may conclude in certain circumstances that the object or method of expenditure contemplated is unsound but he is not allowed to exercise individual judgment because compulsion is introduced. This is not, however, the view we should have taken during the war. It was rightly considered that machinery should be created which would ensure the stability of the treasury. It is true we are not at war now, but on the other hand it is peace of a very technical character, and we are still in the midst of adverse conditions which are a direct result of the war. The transmission from war to normal conditions is of an evolutionary character and we may reasonably expect that machinery created to deal with war-time conditions will possess the same characteristics. There has been a considerable decrease in our war-time machinery, and we hope the time is not far away when the transitory stage shall be complete, but in the meantime, sets of conditions exist which justify the conditions of the prospectus. Provision has also been made for the small investor to subscribe to the loan through the medium of the Post Office. Investment certificates will be issued, repayable with interest compounded at the end of five or ten years. Otago and Southland can claim to have played an important part in the successful prosecution of the war and we can confidently rely upon the people to subscribe a very creditable portion of the loan.

DIGGER'S LETTER BOX.

(To the Editor).

Dear sir.—The people comprised in the electrification scheme ought to be thankful to you for having been the means of laying before them that review of the proceedings of the Board, which has appeared in your contemporaries and also the "Digger," as by it, it has, in a great measure, set the minds of a good few at rest. My inquisitiveness urges me to seek more knowledge. Re the agreement between Messrs Hay and Vickerman and the Board, which now being fixed will not prejudice that agreement either way as both will have to abide by that which is written it is a twentieth part of the large, yet it is a twentieth part of the whole and as the first two portions of the work are estimated at £400,000 and £800,000 or for the whole is £1,200,000, their fee will be £60,000, but as their fee is not to be taken into account at the 5 per cent., we will have to reduce it by £3,000, so that their actual fee will amount to £57,000 for which Messrs Hay and Vickerman, whom we will call the engineers, are to prepare plans, drawings, specifications, estimates of quantities, and cost, and in connection with the construction, they will at their own cost employ all surveyors, resident and assistant civil and electrical engineers and draughtsmen, chainmen and others, down to but not including inspectors, and are wholly responsible for the speed, cost and proper construction of the work, supplying the Board with all plans, drawings, specifications and estimates of quantities and costs. It also provided that after the design is completed one of the partners gives his whole time to the Board's work. What I would like to know: Is the design

of the work not completed yet? If completed, then all that remains for the engineers to do is for one of them to remain and supervise the work being done and then claim their £57,000. This agreement will have nothing to do with the work which Messrs Hay and Vickerman may have entered upon to supply and erect. That would be another contract. While wishing the scheme every success.—I am, etc.,

GAVIN BRIGHTON,
Nightcaps, November 10, 1920.

N. Z. R. S. ASSOCIATION.

CLOTHING FOR SALE BY DEFENCE DEPARTMENT.

The following is a partial list of clothing, etc., for sale by the Defence Department. Please supply me at an early date with the numbers, if any, of each article required for members of your Association. The question of the method of payment will be decided later on.

Grey Blankets (10 x 4). Grade 1, 15s; grade 2, 12s; grade 3, 9s; grade 4, 6s; grade 5, 4s. Towels: Coloured, new, 6s pair; hospital, white, new, 3s 6d pair. Sea Kits: Calico, new, 1s each; renovated, 8d each. Braces: New, 2s 3d pair. Worsted Gloves: 2s 3d pair. Chest Comforters, 1s 3d. Woollen Undershirts: New, 7s 6d. Renovated, 5s. Woollen Working Shirts: New, 10s 9d. Renovated, 7s 3d. Flannel Under Shirts: New, 8s 9d. Denim Trousers, part worn: Grade 1, 4s 6d; grade 2, 3s 6d; grade 3, 2s 6d. Trousers, Blue Serge: New, 23s. Renovated, 21s.

I have now received some further information from Headquarters with reference to the clothing, etc., for sale by the Defence Department and have also interviewed the local District Defence Headquarters with reference to the matter, and have to ask you to take note of the following:—

1. The requisition for the R.S.A.'s in the Otago District is to be handed to the Officer Commanding District by me on or before Friday, November 26th. Local secretaries must therefore forward their requisitions so as to reach me not later than November the 25th.

2. Requisitions must be forwarded in duplicate and must be accompanied by cash. They will not be accepted unless these conditions are complied with.

3. I am endeavouring to arrange with Defence Headquarters for the articles to be forwarded direct to the individuals ordering them. This will probably be arranged for those living outside Dunedin, but Dunedin men will probably be required to take delivery of their own goods at the Kennington Drill Hall. Postage, etc., to country districts will, I understand, be at the expense of District Headquarters (Defence).

4. Up to 5 per cent. of all the goods available for the district will be set aside for the R.S.A.'s, but Headquarters is being asked to endeavour to secure a bigger reserve than 5 per cent. The whole of the balance will, I understand, be available to the public on and after the 26th November and returned soldiers will be competent to apply direct for goods on and after that date, but there will be no preference to returned soldiers.

5. The numbers of each article that may be ordered by any individual will be limited. I hope to be able to forward particulars of the numbers allowed in the course of a few days.

6. Samples of the goods will probably be at the Ordnance Office, Dunedin, about 20th November. The Officer Commanding District informs me that it will not be possible to send samples to the Defence Offices in other towns.

I am now in further communication with R.S.A. Headquarters and District Defence Headquarters in regard to points that have not been definitely settled, and hope to forward final instructions in the course of a few days.

Congoleum Gold Seal Art Rugs. It is no longer necessary to pay fancy prices for attractive rugs. Congoleum Art Rugs are made in the popular rug sizes in many beautiful patterns, rich in colour and truly artistic in design. They are suitable for any room in your House and lie perfectly flat without fastening, having a firm, smooth surface that is waterproof, sanitary and easy to clean. See our splendid display of Art Rugs, sizes 9 x 12 feet, 14/6. Sizes 9 x 10½ feet, 100/-, sizes 9 x 6 feet, 57/6. Congoleum by the yard 12/-. A splendid showing of reversible Rugs in light and dark patterns, 45/-, 56/-, 67/6. A few only Hearth Rugs in good colourings 39/6. Two Carpet ends to clear at 35/-. You are cordially invited to inspect, no one asked to buy at H. and J. Smith, Ltd., Progressive Drapers, Tay street, Invercargill, and Main street, Gore.

MARKET NOTES.

BRAY BROS. REPORT.

Messrs Bray Bros., Ltd., Auctioneers and Fruit Salesmen, Dee street, Invercargill, report as follows for week ending to-day:—

PRODUCE.—Potatoes: The inquiry for table potatoes is slow and prices are nominal; prime to 5s per cwt; other varieties, 4s to 6s per bag. Seed Potatoes.—The demand is slow and only guaranteed quality are wanted. Onions to 3s per cwt. Oats 15s to 24s per bag. Chaff, 3s to 4s per bag. Meggitt's Calf Food, 2½ 6d per bag. Bran, 10s 9d per 100lb bag. Farro Food 12s per bag. Molasses 12s 6d per tin. Mutton Birds 1s 1d per bird.

FRUIT.—Supplies are very scarce, particularly good Sturmers. Sturmers 11s to 14s per case, Rokewood to 12s 6d per case, choice quality; others from 8s to 11s, according to grade and variety. Cooking Apples, prime quality to 11s per case. Pears are very scarce and prices rule high. Vegetables.—Cabbage to 10s; Swedes 4s 6d per bag; Carrots 4s per bag; Parsnips 2½d per lb; Rhubarb 3d per lb; Asparagus 8d to 1s per bundle; Cucumbers to 10s per dozen; Walnuts to 1s 5d per lb.

GENERAL.—Lepp Salt Lick, 2s 5d per brick. Cow Covers, 22s 6d to 30s each. Horse Covers, £2 15s to £3 each. Dura (8ft), £20. Black Wire (No. 8), 39s per cwt. Tea.—Chests, half-chests, 10lb and 5lb packets, 2s 6d to 3s 3d per lb. Honey in 10lb tins, 11s. Tanna.—A preparation for stopping blight in potatoes in packets, 2s.

FURNITURE.—Our Spey street, warehouse have a complete stock of furnishing lines. We manufacture Oak and Hume furniture to any design desired. We also have a number of pianos and sewing machines on view, your inspection invited.

LAND DEPARTMENT.—A new five-roomed brick and rough cast villa, East Road. H. and c. water, Porcelain bath, panelled ceiling, latest design in wall paper. A bargain. £1300. Deposit £300. Terms arranged. Bray Bros., Ltd., Dee street.

SOUTHLAND MARKET REPORT.

The Shropshire is now due at Bluff to load 25,000 sacks of oats for Avonmouth, and this quantity is about 25 per cent. of the total held in store in Southland. A census of oats in the province has just been made, which shows that the quantity in store hardly exceeds 50 per cent. of that in stock at the same time last year. This is despite the fact that there has been very little shipping to northern ports from Bluff during the year, but the heavy sales for seed and the exceptional local demand have brought about this position. Merchants are of opinion that prices will remain firm, and even probably improve, and in this connection it might be noted that the local market has always been on a parity with the prices paid to farmers early in the season, merchants in no case having followed the drop in the north.

The chaff market is firm, prime quality being worth £7 10s on trucks, but in view of the fact that merchants will shortly require all the available accommodation for wool, prices are expected to recede.

With the exception of the local demand for seed purposes the ryegrass market is rather quiet, there being little wholesale inquiry from the north. For 25lb to 20lb machine-dressed seed merchants are asking 9s per bushel, f.o.b., and up to 10s 6d for 30lb to 31lb seed.

There is virtually nothing to report in the hemp market, very little being manufactured and no opportunity of doing business with London at payable prices. A considerable quantity of the hemp in store will go forward to London next week.

During the past week the stock market has been fairly quiet. At country sales the noticeable feature was the large entry of store cattle. The demand is fairly easy, and prices in this section are considerably lower than a month ago. With the exception of three and four-year-old steers store cattle are practically unsaleable. Very few sheep are offering, and the offerings are mostly ewes and lambs, and these are selling on a par with prices ruling the last fortnight. Dry sheep have receded in price owing to the uncertainty of the coming wool season. Prices may be quoted:—

Fat Cattle.—Extra prime bullocks, £25 to £29; prime, £20 to £22 10s; unfinished, down to £16; extra prime cows, £15 to £18; prime, £12 to £13; unfinished, down to £9; extra prime heifers, £16 to £17; prime, £12 to £13; inferior, down to £10.

Store Cattle.—Three and four-year-old steers, in forward condition, £13 10s to £14 10s; average, £11 10s to £12 10s; two-year-old steers, good sorts, £7 10s to £8 10s; yearlings, £3 10s to £4 15s; empty cows, £6 to £7 10s, according to condition; inferior, £2 to £4 10s; dairy cows,