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BAD INFLUENCE

Continued from page 4

ers and great gadabouts. They come home to the family refreshed and rejoicing, teeming not only with old affection but with new impressions, which they share as generously as some family lavish costly presents.

"Nobody," Caldwell went on, "can stand seeing too much of anybody. Mating is natural, but the home, as we idealistically conceive it, is not natural. It is an artificial arrangement, founded on feudalism. It was made for mutual protection, not mutual esteem. Everything else has changed since then from medication to transportation, but we still try to hang on to our archaic notions about 'the home' and so produce mutual boredom which breeds the most unfortunate kind of contempt."

"You oughtn't to say such things," I protested.

"I know. I ought to shut my eyes and sentimentalize about the blessed joys of domesticity and the sacredness of the home while all our young people find it increasingly abhorrent. Yet if we are going to redeem the home and save the family, we'll have to debunk the one and civilize the other. Why not? There is nothing inherently abhorrent in the idea of the family as a basis for social intercourse. Consanguinity in itself does not prevent congeniality. It is because we have tried to fit ourselves into the home instead of making the home fit us. It's nothing against human nature to try to render human institutions worthy of it.

"But, of course," he added, "people like you always think that people like me are trying to destroy marriage and the home merely because we are trying to salvage them. Simply because 'it is not good for man to be alone,' that does not mean that it is good for man and wife to be alone either. Or parents and children. We are all gregarious."

"You mean we all need human companionship, just as we all need food, but too much of any one kind can make us sick? We need a balanced diet?"

"Ah, you've got the idea," said Caldwell. "That is the chief trouble with family life."

In Memoriam MRS. MARY STEWART

There passed away at her home, Caledonia, on the morning of January 16, 1925, Mrs. Mary Stewart, widow of the late Mr. Malcolm M. Stewart. Mrs. Stewart was born at High Bank, P. E. I., August, 1843, the daughter of the late Alexander Stewart, and she was the last surviving member of a large family.

In early life she married Malcolm M. Stewart, and fifty-three years ago she came to Caledonia, where with her husband, they made for themselves a comfortable home. Mr. Stewart passed away in Aug. 1927, and for the past year, Mrs. Stewart has been in delicate health.

She was a woman who was well and favorably known, and enjoyed a large circle of friends. In her home she was noted for her kindness and hospitality, and many were the people—friends and strangers—whom she kindly entertained. She was a member of the Presbyterian Church, Caledonia.

She leaves to mourn, two sons and one daughter—Norman C. Stewart, High Bank; John S. Stewart, Caledonia, and Mrs. Sarah C. Reed, Rockport, Mass. Her funeral was held on Friday the 18th inst., and in the absence of her pastor, the service was conducted by Rev. D. Sinclair, Valleyfield.

She was laid to rest in the Little Sands cemetery.

Dirigible-Balloon Devised Capable of being turned into a dirigible and navigated as an airship, an observation balloon of the sausage type has just been produced in Germany. Stabilizing planes are fitted, and the power supplied by an out-board engine driving a propeller. The motor is carried in the baskets swung beneath the gas bag.

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THE STOCK MARKET WHAT IS IT?

By DON MOORMAN

When you bought your Gold Flake stock you placed an order for 35 shares at the market. The stock held firm all day at 42 1-4, yet you had to pay 42 3-8 for it. Why should you have to pay more than the quoted price, and who got this odd eighth? Better look into this.

On most stock exchanges there is a recognized unit of trading known as a board lot. On the Montreal Stock Exchange a board lot is 25 shares and on the New York Stock Exchange 100 shares constitutes a board lot. A smaller amount than the trading unit is known as an Odd Lot. The prices quoted are for trading units, so that an order for a board lot presents few difficulties. When you give an order for 100 shares, or multiples of 100, your broker executes it himself through his floor trader and it is filled at the prevailing price. Quite a simple procedure.

The Odd Lot Order

The Odd Lot order, however, is a different proposition. Probably the best examples of odd lot trading may be drawn from the New York Stock Exchange where it has become a highly specialized profession, although there was a time when trading in less than 100 share lots was impossible, because the facilities for such trading were not in existence.

To carry 100 shares of a stock necessarily requires quite a bit of a client's capital and there are thousands of traders who are in a position to buy not more than 50 shares of any one stock. This has created a demand for odd lot trading and as a consequence has brought into existence a specialist known as "the odd lot broker," who will buy and sell any number of shares from 1 to 99.

The odd lot business requires a very large working capital and it has become a specialized part of the stock brokerage business; in fact it has become so important that it is frequently referred to as the backbone of the market. Since only units of 100 shares are cleared through the clearing house it is necessary for these dealers to split up large certificates, and this with numerous other items, means a great deal of detail work, making necessary large staffs and a heavy item for overhead expense.

STANDARD MINING EXCHANGE

Quotations furnished through courtesy of LOUIS M. ATWELL & CO., Charlottetown Office.

Table with columns: Stock Name, Noon, Close. Includes Abana, Aconda, Amulet, Area, Arno, Amity Copper, Bligood, Cap. Rouyn, Central Man., Clericy, Granada, Howey, Hudson Bay, Int'l Nick., Koot. Florence, Lake Shore, Mal., Mandy, Min. Corp'n, Mofat Hall, Murphy, Newbee, Noranda, Pioneer, Sber, Gordon, Sud. Basin, Teck Hughes, Towmagac, Vipond, Windfall, Wright Har., Sylvania, Big Missouri, Falconbridge, Buckingham, Siscoe.

NEW PERTH SCHOOL

Following is the standing of New Perth School for month of December and January.

- Grade X.—1, Helen Martin; Grade IX.—1, Ross Hamilton; 2, George Dewar; 3, Rena Martin; Grade VIII.—1, Flora Martin; 2, Ada Kennedy; 3, George Moor; Grade VII.—1, Ola Hamilton; 2, Mary Slavin; Grade VI, Sr.—1, Cyrus Martin; 2, George Kennedy; Grade VI, Jr.—1, Olive Dewar; 2, Irene Dewar; 3, Mary Power; Grade IV.—1, Fred Martin; 2, Charles Kennedy; 3, Alvin Moor; Grade II.—1, Elsie Smith; 2, Neal MacNeill; Grade I.—1, Raymond Caroran;

In Various Divisions

There are less than a dozen odd lot dealers on the exchange. The regular brokers have the trading public as their clients but the odd lot man does not deal with private individuals. His clients are the other brokers who have arranged with him to handle their odd lot business.

The odd lot dealers have classified the stocks listed on the exchange into "eighth stocks" and "quarter stocks." In putting through an odd lot, the order is filled at one eighth or a quarter of a point away from the next full lot sale, after the odd lot order reaches the floor. In most cases the spread is an eighth of a point, but in some less active issues with a wider market a quarter of a point is the basis, and in few isolated cases, a half point is the fraction. Gold Flake is an "eighth" stock. When you gave your order for 35 shares to your broker he passed it on to his odd lot dealer and your order was filled at one eighth above the quoted price.

Now this fraction that has been added to the price is not commission but is the higher price charged to supply less than a full lot. For example, take a commodity that sells at the rate of three for a dollar; if you buy only one you have to pay 35 cents for it—not 33 and one-third cents.

The odd lot dealer is not a broker but a principal who supplies the stock himself, selling to you at a fraction above the market, and since he is not in the business just for the fun of it he must make a profit somewhere.

The small trader who on account of his limited capital trades in odd lots, sometimes is at a loss to understand why he should have to pay a higher price than the trader who is able to deal in board lots, but if he will give the matter a little thought he will realize that the odd lot dealer is under heavy expense in order to make this kind of trading possible. If there were no odd lot dealers there would be no odd lot of trading, and the small trader would be unable to take advantage of the many opportunities which frequently occur among the many actively traded listed stocks.

It is certainly well worth the additional fraction to have the privilege of trading in odd lots rather than board lots.

Presbyterians Win Appeal In Union Dispute

OTTAWA, Feb. 7.—The Supreme Court of Canada Tuesday dismissed the appeal in the case of trustees of St. Luke's Presbyterian congregation at Salt Springs, Pictou County, N. S., against Alexander Cameron et al.

The judgment confirms the finding of the Supreme Court of Nova Scotia that a meeting of the congregation on July 25, 1925, was null and void and of no effect.

This is the first case to reach the Supreme Court of Canada which arises out of disputes between members of a congregation of the continuing Presbyterian Church in Canada and members of the congregation which voted to join the United Church of Canada.

Prior to June, 1925, the St. Luke's Presbyterian Church of Salt Springs, Pictou County, N. S., was in congregation in connection or communion with the Presbyterian Church in Canada. At a meeting called in December 1924, the vote of the members in full communion was against joining the union, as was the vote of the adherents. At a second meeting on July 25, 1925, out of 164 communicants, 100 voted in favor of the union. The chief matter of controversy was as the regularity of the second meeting.

At the trial before the Chief Justice of Nova Scotia the second meeting was held valid. The Supreme Court of Nova Scotia on appeal found, however, that the second meeting was null and void; that the Rev. Robert Johnston was and is interim moderator; that the congregation is a non-concurring congregation; and that the trustees be restrained from using the property of the congregation in connection with the United Church of Canada. This latter judgment is confirmed by the Supreme Court of Canada, Mr. Justice Duff dissenting.

The Bengal government has decided to proceed with the construction of a canal system that will require six years of work to irrigate about 196,000 acres of land.

2, Marjorie Martin; 3, Cecil Power; E. Gertrude Villet, teacher.

MAGIC BAKING POWDER advertisement with image of product tin. Text: Most Canadian Housewives use MAGIC BAKING POWDER to assure SUCCESSFUL BAKING. Made in Canada No Alum. E. W. GILLET CO. LTD. TORONTO - CAN.

BRITAIN NEEDS NAVY, STATES DOES NOT, SENATOR DECLARES

WASHINGTON, D.C., Feb. 7.—The vote on the cruiser bill in the Senate fulfilled expectations.

The bill as it passed the House provided that the fifteen new cruisers should all be laid down by July 1, 1931. To strike out this time limit would be to cut out the heart of the bill, which would then merely authorize construction without fixing any time or appropriating any money for the work. Nevertheless, the deletion of the time limit was recommended to Congress by President Coolidge last December, and has been recently endorsed by President-elect Hoover. The closing speech against the bill was delivered by Senator Burton, Republican, Ohio. He has served in Congress for nearly forty years. And it is believed his speech will challenge the attention of the country although without much effect upon the decision of the Senate.

Senator Burton denied the necessity for naval parity between Britain and America. He pointed out the peculiar needs of Great Britain for a powerful navy and many light cruisers. He ridiculed the suggestion that the British navy might be used against the United States. The proximity of Canada, he said, was one of the many potent reasons why Great Britain would never attack the United States. He pleaded with the Senate not to make a mockery of the multilateral treaty by providing for increased armaments.

Even though the Senate passed the cruiser bill with the time limit, an amendment was adopted urging a revision of marine law, by international agreement, for the inviolability of neutral vessels and property on the seas. This amendment will be concurred in by the House. The bill may be vetoed by President Coolidge, although this is considered unlikely. Should the bill become law, the House will undoubtedly pass a bill appropriating money for beginning the work of construction.

This appropriation could be easily defeated by a filibuster in the Senate, if opponents of the cruiser bill are willing to go that length. Such action would add the naval problem to all the other problems which are being passed on to the new Congress and the new President.

LEAVE FOR CONTINENT

LONDON, Feb. 6.—(C.P.R. Cable)—The Canadian Broadcasting Commission under the chairmanship of Sir John Aird, President of the Canadian Bank of Commerce, leave England for the continent tomorrow.

They have received the fullest assistance from the British authorities in carrying out their examination of the broadcasting system in Britain and will return in three weeks. Eventually they will pursue their inquiries in the United States and then return to Canada to lay their recommendations before the Canadian Government. While of course it is not possible to forecast any of the commission's ultimate recommendations, it is understood the members have been favorably impressed by the British organization which yields a revenue of about \$5,000,000 yearly. Under government supervision, this revenue, derived from the sale of receiving licenses and publication by the British Broadcasting Corporation of two weekly journals is divided between the government and the corporation.

The Public Forum

This column is open for the discussion by correspondents of questions of interest. The Charlottetown Guardian does not necessarily endorse the opinions of correspondents.

THE GOVERNORSHIP

Sir,—I notice in your issue of yesterday morning, the names of several mentioned as being possible occupants of the Office of Lieutenant Governor of this Province when next there is a vacancy. All the gentlemen mentioned in your article have no doubt done some service to their political party and perhaps country, in running an election (even if in some cases defeated), or by contributing to the party chest.

During the Great War those who were serving were assured that on their return home no position would be too good for them. There are returned men in the Province who are also good Liberals.

Why not honour returned men by appointing one of their comrades to the high office of representative in this Province of the King he served during days of strain and stress? I am, Sir, etc., WAR VETERAN.

National Church Receives Support

TORONTO, Ont. Feb. 6.—That the main body of the clergy and a great mass of the people of the Church of England are looking forward to the day when Canada will have a national church—a union of many Christian denominations—and that there are many in Protestant churches looking to the same thing, is the opinion expressed by Rev. J. E. Ward, rector of St. Stephen's Church, Rev. Mr. Ward is the author of a booklet entitled "A Canadian National Church," which is commended "without prejudice as a basis of study and for conference."

Rev. William MacMullen, referring to the booklet, in the "New Outlook," the official organ of the United Church of Canada, while in agreement in part with Mr. Ward, asks why the idea of a national church to consist only of Protestants when the Roman Catholics are 33 per cent of the population, the Greek Orthodox a considerable number and the Jews at least 150,000. "We can go," Dr. MacMullen says, "with our brother when he says unity demands a type of organization. It is strange that men and women who love the Lord fervently and follow Christ, generally insist they must travel to heaven by distinctly different paths." Mr. Ward suggests that some stumbling block to unity is episcopal ordination, and to overcome this would have the national church accept as valid the ordination of whatever kind of clergymen entering at the time of consummation of the union, but to satisfy the Episcopalian idea would have episcopal ordination of those entering its ministry thereafter.

"We can only point the way, and hope by quiet, prayerful and Christian efforts to bring about the National Church," Mr. Ward said, when spoken to about the Dr. MacMullen's editorial comment. "The church will come, how soon, I cannot say, but it will come."

Merger Will Give Britain World Nickel Monopoly

(Canadian Press) TORONTO, Feb. 6.—The Toronto Star today says there is a belief in "well informed" Montreal, Ottawa and Toronto circles, that Noranda Mines Ltd. and the International Nickel Corporation will finally merge as part of "a scheme which will give the British government a world monopoly on nickel."

The newspaper also says the Noranda company which was granted sole smelting rights in the Rouyn district by the Quebec government for 10 years is now rumored to have equally protective rights from the Quebec government in connection with the new customs copper refinery to be controlled by Noranda in association with British Metals Corp. and Nichols Copper Co. of New York.

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CITY OF CHARLOTTETOWN BONDS advertisement. Text: 5% and 5 1/2% BONDS. \$500. DENOMINATIONS. MATURING 1939, 1942, 1943, 1944, 1945, 1946, 1947. PRICE TO YIELD OVER 4.90%. Eastern Securities Co., Ltd. ST. JOHN CHARLOTTETOWN HALIFAX MONTREAL

UNCLE RAY'S CORNER

ANIMALS OF LONG AGO

V. THUNDER LIZARDS AND THEIR COUSINS

Thunder Lizards used to roam over North America, as we know from bones dug up in Wyoming and elsewhere. These animals had long necks and long tails. Their heads were small. From the nose to the tip of the tail, some of the monsters measured 70 feet. Try to fancy what that means. If such an animal were living

The shape of the teeth and the small size of the jaws lead us to believe that the Thunder Lizard did not feed on other animals. It must have eaten leaves, twigs and plants—probably more than 500 pounds a day. If it were alive now, and were placed in a zoo, the keeper would probably throw up his hands in despair over giving it enough to eat.



A Dinosaur as we may imagine him looking in at an office building.

Another kind of long lizard was the "Diplodocus." It was much the same shape as the Thunder Lizard, but it was longer and its body was not so high. I have seen the skeleton of a Diplodocus about 80 feet long. Other giant lizards, of the same general type, reached a length of 100 feet.

Both the Thunder Lizard and the Diplodocus liked moist places. They are believed to have spent most of their time in swamps, marshes and near the shore of lakes. Their long necks were a help to them when they wanted to plunge their heads down into lake water and bite off seaweed growing at the bottom. Those same long necks made them able to stretch up and munch the leaves of trees.

The giant lizards of that time did not move over our continent any longer. They died off millions of years since. We do not know for certain why they passed away. Perhaps it was because their brains were not good enough to help them meet changes of climate.

today and could stand on the roof of a two-story house, its tail would hang over and reach the ground, while its head might be poking over the other side!

As a matter of fact, the roof would have to be very strong to hold it. The animal probably weighed 40,000 pounds. Its footfalls must have been heavy as it roamed over the earth. That is why we call it the "Thunder" Lizard.

Uncle Ray Tomorrow—A Little Saturday Talk

Prince Causes Alarm Among Mine Owners

LONDON, Feb. 5.—Following are headlines in the Daily Herald today: "Prince's next step," "To see premier on the mining disclosures," "Accusation of leanings of socialism." The Daily Herald says that the prince is impressing upon the cabinet the scandalously low wages of miners and the victimization practised by employers and it says that "This unique visit by the heir to the throne has caused alarm and anger among mine owners."

It is impossible to doubt the sincerity of the Prince of Wales in his visits to the northern mining villages, and it is plain that he has been angered and horrified by what he has seen of social conditions apart from the distress due to unemployment.

While it is impossible to verify what the Daily Herald alleges about what the prince has told the cabinet or what coal owners are saying about the prince, the general public feeling here in London as expressed in ordinary conversation is that the prince has done something extraordinarily, impressing upon the cabinet the scandalously low wages of miners and the victimization practised by employers and it says that "This unique visit by the heir to the throne has caused alarm and anger among mine owners."

The prince is said to be accused by mine owners of socialistic leanings. While the Herald has no basis for its statements except guess work and gossip, it is very interesting to see the Labor and Socialistic daily newspaper speaking like a courtier of the heir to the throne and making capital for its own purposes out of the prestige of royalty. The Labor and Socialist press heretofore has reacted against the adulation of the ordinary press by avoiding all compliments to royalty, and it has generally taken the line that royal visits to poor districts were only pieces

OXO CORDIAL advertisement with image of product bottle. Text: Just add a teaspoonful to a cup of hot water or hot milk to make a delicious sustaining drink.

MINARD'S LINIMENT advertisement with image of product box. Text: The Liniment that Relieves All Ailments. "KING OF PAIN" LINIMENT.