

When You Feel
a tickling in the throat and you begin to sneeze, you know you are in for a cold. But Do You Know that by taking on sugar in a little sweetened water a few doses of

Johnson's Liniment

You can ward off a cold or if started break it up quickly!
IN USE OVER 100 YEARS.

25 and 50 cents at your druggist.
I. S. Johnson & Co., Inc., Boston, Mass.

Central Guardian

APRONS OF ALL KINDS at the Trinity United Church, Saturday, Nov. 25th. 2864 11 22 31

HOME COOKING, many fancy and useful articles for sale at the Bazaar and Tea in Trinity United Church Hall on Thursday next. 2864 22 31

IMPORTANT NOTICE TO ADVERTISERS.—Advertisers are respectfully requested to see that their advertisements for noon of the day preceding publication, otherwise insertion will not be guaranteed. On Saturday ads must be received by 10 A. M.

MORSES TEAS always please

Tomorrow's Radio Canada and the World's Poultry Congress

WEDNESDAY, NOVEMBER 24

International Radio Programs

7.30 P. M.
WOR (405) Newark. Masked Maids
WGY (380) Schenectady. Musicales.
8.00 P. M.
WJZ (455) N. Y. Concert.
WEAF (492) N. Y. Salon Concert.
WEEI (349) Boston. Novelty Septette.
KFNF (461) Shenandoah. Concert Program.
WBZ (333) Springfield. Shawmut Quartette.
WHB (266) Kansas City. String Trio.
8.15 P. M.
WRNY (376) N. Y. Isaacson's Concert.
WGY (380) Schenectady. Musicales.
WMAK (266) Buffalo. Musicales.
8.30 P. M.
WEAF (492) N. Y. Saxophone Octet, also WOO, WJAR, WTAG, WEEI, WCAE, WSAI, WCAP, WGR.
WLIT (395) Phila. Studio program
WMCA (341) N. Y. Entertainers.
9.00 P. M.
WTAG (545) Worcester. To be announced.
WBZ (333) Springfield. "Barnstormers."
WSAI (326) Cinci. Musicales.
WHK (273) Cleveland. Scotch Entertainers.
WLW (423) Cinci. Varied Program
9.25 P. M.
KDKA (309) E. Pitts. R. V. B. Trio.
9.30 P. M.
WCAU (278) Phila. Entertainment.
WBZ (333) Springfield. Vocal.
9.45 P. M.
WEAO (294) Columbus. Music.
10.00 P. M.
WGY (380) Schenectady. Musicales.
WAAM (263) Newark. Vocal.
WHK (273) Cleveland. Quartette.
10.10 P. M.
WMAQ (448) Chicago. Musicales.
10.30 P. M.
WOR (405) Newark. Special feature.
WEAF (492) N. Y. "The Little Duke" Light Opera Co.
11.00 P. M.
WHK (273) Cleveland. Popular.
WLW (423) Cinci. Cincinnati Post.
11.30 P. M.
WSAI (326) Cinci. Congress String Quartette.
12.00 Mid.
WLW (423) Cinci. Studio Program.

WOMEN'S INSTITUTE MEETING.—The Little Pond Women's Institute held their November meeting at the home of Mrs. Alex. A. Donald. The meeting opened with the Ode, followed by Roll Call which was answered with recipes preserves and pickles. Minutes previous meeting were approved. A letter from the department regarding the election of re-appointing officers for the coming year where read. The officers were re-appointed to remain in office until November, 1927. The yearly dues of \$1.00 were collected. The social hour was spent in singing old-time songs in which all the members took part. The next meeting is at the home of Mrs. Henry Dingwell, December 4th. The meeting closed with the National Anthem.

PRE-NUPTIAL SHOWER.—On the evening of November 4th a most enjoyable event took place at the home of Mr. and Mrs. C. H. Reid, Hope River, when a large number of friends assembled to tender a miscellaneous shower to Miss Mary Reid previous to her marriage. At 8 o'clock the bride-to-be was ushered into the parlor where Miss Penze Reid and Master Alban Berger, impersonating a bride and groom, stood beside a gaily decorated basket laden with gifts, which were opened by Miss Laura Reid, while the humorous verses accompanying them were read by Miss Elizabeth Fleming. Miss Reid expressed her thanks in a very pleasing manner after which lunch was served, and an enjoyable evening spent in dancing, singing and instrumental music. Miss Reid has lately returned from Regina, Sask., where she has resided for the last few years, and where her numerous friends, while regretting her departure, showered her with many gifts and good wishes.

WANT TO DANCE?

8.00 P. M.
WJZ (455) N. Y. Imperial Imps.
9.00 P. M.
WEAF (492) N. Y. "Ipana Troubadors," WCCO, WOC, WGR, WSAI and KSD.
10.30 P. M.
WJZ (455) N. Y. Hotel Astor.
11.00 P. M.
WTAM (390) Cleveland. Serenaders.
WAAM (263) Newark. Four Towers.
11.30 P. M.
WLW (423) Cinci. Royal Ek.
11.45 P. M.
WSB (428) Atlanta. Peerless.
12.45 A. M.
WDAF (366) Kansas City. Night-hawks.
1.00 A. M.
WKRC (326) Cinci. Dance Music.
1.30 A. M.
KHJ (405) Los Angeles. Hickman's. (Copyright, 1926, by International Radio Programs, Chicago.)

FEATURE TALKS

6.20 P. M.
WGY (380) Schenectady. "Book of Knowledge."
7.45 P. M.
KDKA (357) E. Pitts. U. of P. Address.
8.00 P. M.
WOR (405) Newark. "Topics of Day."
8.30 P. M.
WLW (423) Cincinnati. Educational Talk.

CLARK'S Pork & Beans
are truly economical, as they are delicious, nutritious and cost but little.

CLARK'S Pork and Beans
—Ready to heat and serve.

When a man makes a fool of himself he uses cheap material.

Even the pessimist might enjoy the good things he has if he wasn't kept so busy grumbling about the disagreeable things he expects.

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Professional Cards

Mark R. McGuigan B. A.
BARRISTER, SOLICITOR, ETC.
Money to Loan
Barrington Block, Charlottetown, P.E.I.

Dr. C. C. Archibald
Graduate of N. Y. Post Graduate Medical School and Hospital
Practice limited to Eye, Ear, Nose and Throat
Testing Eyes and supplying Glasses
Office, Bayer Building
Great George Street
Office Hours—9 to 12.30, 1.30 to 5

McDonald & McPhee B. A.
J. A. McDONALD H. F. McPHEE
B. A.
Barristers, Attorneys, Etc.
Money to Loan.

Bringing Up Father

WELL-I DON'T KNOW. DUGAN-YOUR SON IS A FINE LAD. BUT I'LL HAVE TO ASK MY WIFE WHO I'LL RUN FOR ALDERMAN!

BUT LISTEN-JIGGS-YOU KNOW MY BOY-HE'S JUST THE MAN YOU NEED FOR ALDERMAN!

I'LL HAVE TO ASK MY WIFE ABOUT THAT, CASEY!

MAGGIE-WHAT DO YOU THINK OF ME RUNNING DUGAN OR CASEY FOR ALDERMAN?

WHAT IS IT?

I ONLY ASKED YOUSE!

—By George McManus

The chief patron is His Excellency the Governor General, the Viscount Willingdon. Other patrons are the Lieutenant Governor of the provinces, the Prime Minister and some of the members of the Cabinet, the leader of the Opposition, the Premiers of the provinces, the Canadian High Commissioner to Great Britain, and the presidents of the Canadian National and Canadian Pacific Railways.

The Minister of Agriculture, the Honourable W. R. Motherwell is honorary chairman of the Congress Committee and the Deputy Minister, Dr. J. H. Grisdale—chairman. This committee consists of the provincial ministers of agriculture, federal and provincial departmental officials, representatives of the breeders' organizations, the trade, transportation companies, etc. A Congress executive drawn from this large committee is under the chairmanship of F. C. Elford, Dominion Poultry Husbandman, who is also General Director of the Congress.

Provincial Congress committees have also been appointed under the chairmanship of their respective Ministers of Agriculture, and these committees are handling all matters pertaining to the Congress as affecting the provinces.

Publicity, transportation, accommodation, exhibition, reception, function, automobile entertainment, ladies, tourist, seeing Canada, customs, inspection, motion picture, general information bureau, grounds and membership committee, complete the congress organization.

All this organization machinery and the work it turns out will be of little or no avail unless the enthusiasm spreads to the Canadian people. A great many will not doubt say that they are not interested in poultry, they don't keep chickens. That is neither reason nor excuse for not boosting the World's Poultry Congress.

Poultrymen were able to start these World Congresses, because their industry is backed by a wonderful organization. They are organized from the backyard who keeps half a dozen birds to the dealer who exports and imports eggs and poultry, and to the scientist who is working out the vitamine content of the egg. This perfection of organization has placed the industry on an international footing, and secured for it official recognition.

Much good is derived by those countries having the honor of staging a World's Poultry Congress. Some thirty thousand people, drawn from thirty different countries, in all parts of the world, will attend the Congress. They are primarily interested in some phase of poultry keeping. It is up to the people of this country to interest these delegates in Canada. Show them Canada at her best, a warm hospitable country offering her unbounded acres, her vast forests and mineral wealth in fact all her wonderful natural resources to any and all who care to make Canada their home. If this is done the delegates will return to their own countries full of enthusiasm for Canada and her possibilities. Each and every one will become a potential factor in Canadian development along immigration lines, and the World's Poultry Congress will have accomplished a great purpose.

Invitations were sent to all foreign powers and to all British dominions, colonies, and dependencies. Those to foreign powers were sent through the British Foreign office, and those to all parts of the British Empire direct from the office of His Excellency the Governor General.

Canada has never before in her history issued such a world wide invitation. From the response to date indications point to over thirty countries having representatives present at the World's Poultry Congress next year. These will include England, Scotland, Northern Ireland, the United States, Finland, Belgium, Denmark, the Netherlands, Germany, Poland, Russia, Latvia, Roumania, Italy, Spain, Dutch East Asia, Australia, South Africa, Barbados, Bermuda, Brazil, Colombia, the Philippines, Peru, Ecuador, and the Dominican Republic.

These countries have in many instances formed National Congress Committees, and through these a very thorough propaganda is being conducted. In addition great help is being given by various Canadian agencies outside of Canada, and by the foreign press. The Congress organization in Canada is being gradually completed.

The seventh anniversary of the Women's Missionary Society of Brackley was held at the home of Mrs. Wm. Clark on Wednesday evening November third. A splendid Thanksgiving program was enjoyed toward the close of which an address was read to the president by Mrs. Vernon McWilliam, accompanied by a beautiful gift of a genuine goatskin hand-bag inside of which was a pair of gloves to match and a dainty handkerchief.

The following was the address read:—

Mrs. Wm. Clark, Brackley
Dear President:
The Women of Brackley branch of the Women's Missionary Society take great pleasure in waiting upon you, on this the seventh anniversary of the organization of our Auxiliary.

This is the season when it becometh God's people to Praise the Lord for his goodness and forget not all his benefits; and as we look back over the year and the years we feel that we have been especially blessed in having a leader so gracious and gifted.

During the five years that you have presided over our meetings your place has not been vacant except through ill-health and we can truly say that your faithfulness, wise counsel and sincerity of heart and life have made an impression for good on all who have come under your influence; and we have always gone from our meetings with a feeling of uplift, and of nearness to the things that make for our eternal welfare.

Our Auxiliary organized in 1919 with a membership of six has grown to present almost every woman faithful efficient discharge of duty in the community is a member. We are glad to-night as a loving remembrance of our many helpful evenings and

France
1,000 French Government 6% Bond
2,000 French Government 6% Bond
5,000 French Government 6% Bond
10,000 French Government 6% Bond
25,000 French Government 6% Bond
50,000 French Government 6% Bond
100,000 French Government 6% Bond

WE ARE selling a large number of these bonds at the above price which covers every expense. Upon receipt of accepted cheque or money order, we will at once confirm sale. Bonds are forwarded by registered and insured mail. Order with remittance to cover purchase, must be received by early mail to insure these prices as quotations change frequently.

For many years this investment House has been one of North America's foremost exclusive foreign bond houses. It is vitally important to us to have our clients select those bonds which make the most money for them and make it most quickly. Our interest does not cease after a sale for it our clients, assisted in counsel by our clients, are required to be satisfied in our clients' growth and breadth of Canada, the United States and Newfoundland to render, it gratuitous service, informing clients when bonds rise in market value and whether or not we deem it advisable to sell. This service is expensive to ourselves but its value to our clients is incalculable.

THE INVESTMENT HOUSE OF C. M. CORDASCO & COMPANY
SPECIALIZING EXCLUSIVELY IN FOREIGN GOVERNMENT AND MUNICIPAL BONDS

MARCEL TRUST BLDG. 292 ST. JAMES STREET MONTREAL CANADA

I enclose herewith cash money order cheque for \$_____ in full payment for the purchase from you of _____ francs, French Government 6% Bonds (Loan of 1920), which you are to forward me by registered and insured mail.

Name _____
Address _____

Remarkable Profits In French Government 6% Bonds

WE BELIEVE that an investment made to-day in French Government 6% Bonds (Loan authorized Dec. 16th 1920; redeemable at par at the option of the French Government on or after Jan. 1st, 1921) presents an extraordinary opportunity for profit in the event of any material advance in the value of French money (franc).

Owing to the depreciation of French francs a French Government 6% Bond of 1,000 francs denomination can now be bought for \$20.00. With the bond at par and French exchange at normal this same bond would have a value of \$195.00.

International bankers believe that the French franc will sell above 5 cents per franc very long. Just think what this means to French Government securities with a rise of merely 1 cent in the franc means an immediate profit of 3.15% on the investment. When the French franc sells at 5 cents per franc or \$50.00 per 1,000 francs your profit will be \$20.00 on every bond of 1,000 francs. French Government 6% Loan or 6 1/2% for every \$30.00 invested to-day.

With the French franc at 10 cents per franc (a little over one-half its par value) each bond of 1,000 francs French Government 6% Loan would be worth \$100.00 representing a profit of \$70.00 or 233 1/3% on the \$30.00 invested to-day.

We made a lengthy and thorough investigation to determine the best way to buy French francs for maximum profits. We believe that the French Government 6% Bonds afford the best and logical medium for their representation to French investors precisely what Canadian Government Victory Bonds represent to Canadian investors, being legal investments for every institution, trust fund and savings bank in France and constitute a strictly high-grade, gilt-edged government investment. They are not only in France (the bonds are listed on the Paris Bourse) but throughout the principal financial centres of the world. The interest coupons are paid promptly on the day and can be cashed in Montreal, New York, London, Rome, Amsterdam, Brussels, Madrid, Berne, Berlin, Vienna, Copenhagen, Stockholm, Bucharest, Rio de Janeiro, Buenos Aires and in fact throughout the world at the current rate of francs.

French francs, we believe, will unquestionably and ultimately come back to their full gold value of \$195.00 per 1,000 francs. A little over a century ago the United States owed \$2,000,000,000—a gigantic sum at that time—to Europe, and when then purely an agricultural country with no developed resources, her situation was considered very bad at the time. Again, after the American Civil War gold sold at a premium of almost 200% in New York but British and French gold investors were more accustomed to that sort of thing because of their international viewpoint, only saw in the depreciated currency an opportunity for very large profits by investment in gilt-edged but depreciated American securities. To-day the United States forms one of the richest countries in the world.

Probably ten times as destructive by comparison with the late World War (which resulted in the depreciation of the monetary unit of practically every country in the world) was the war of 1865-1870 between Brazil and Paraguay, which resulted in the virtual blotting out of all of Paraguayan manhood, practical bankruptcy, huge indemnities, and which, in the country left twenty-five women for each surviving man, no manufactures and no highly-educated nationalism such as France enjoys to-day. Paraguay eventually recovered and many sold her land in the recovery of that nation earned fortunes.

England, too, once faced what seemed to be a financial disaster. During the Napoleonic wars British securities sank to near nothing, but soon after the Victory Waterloo British bonds soared returning vast fortunes to those who had purchased them when things looked blackest for England, and sold them after Wellington's victory became known.

France, bankrupt at the hands of Bismarck during the Franco-Prussian War of 1870, suffered an experience which is not to be forgotten by any international investor. At that moment the situation has righted itself and the British pound has become worth its full value in the international market.

Every Canadian remembers that a few years ago, in 1920 and 1921, when exchanging Canadian money for American money he could obtain only \$82.00 American money for 100 Canadian dollars. There were indications at that time of an even larger depreciation of Canadian money would take place but fortunately these did not materialize. Investors in Canada who had purchased American securities at the time of Government and municipal bonds was bound to turn out remunerative sooner or later. The Canadian dollar started to recover its international value and at the present moment the situation is even reversed. Canadians can obtain slightly more than 100 American dollars for \$100.00 Canadian money. Many Canadian Government and municipal bonds are now selling considerably above par.

The Swiss franc, after the war, was quoted at 15 cents per franc or \$150.00 per 1,000 Swiss francs. To-day the Swiss franc is quoted at 100 cents per franc or \$100.00 per 1,000 Swiss francs—showing a gain of \$30.00 on every 10,000 Swiss francs purchased a few years ago. Shrewd investors earned a satisfactory profit on their investment.

The Dutch guilder, Holland's monetary unit, in the wake of the war, depreciated to less than 30 cents per guilder or \$3,000.00 per 10,000 guilders. To-day 10,000 guilders are worth \$4,000.00 showing a net gain of \$1,000.00 on every 10,000 guilders. Investors are reaping their rewards to-day.

The Swedish krona after the World War sold down to \$1.75-.00 per 10,000 Swedish krona. To-day the value of the same 10,000 Swedish krona is \$2,600.00—a generous profit of \$950.00 has been reaped by investors on every 10,000 Swedish krona purchased a few years ago.

After the great havoc wrought by the earthquakes in Japan a few years ago, the yen, the monetary unit of the Japanese empire rose from 37-1/2 cents per yen or \$3,750.00 per 10,000 yen to 48 cents per yen or \$4,800.00 per 10,000 yen—a substantial improvement of \$1,050.00 for every 10,000 yen purchased by far-sighted investors who were astute enough to see that it was only a question of time before the Japanese yen would rise sufficiently as to yield them substantial profits.

The recent rapid rise of Danish exchange has been rather remarkable. In 1921—five years ago—the Danish krona sold as low as 13 cents per krona or \$1,300.00 per 10,000 krona. The quotation to-day on the Danish krona is 26.00 cents per krona or \$2,600.00 per 10,000 krona—showing an increase of \$1,300.00 or over 100% on every 10,000 Danish krona purchased. Many investors, five years ago, did not share our opinion that this exchange would be back to par before very long.

The remarkable advance of the Norwegian exchange clearly emphasizes the fact that history is repeating itself every day in the world. From 11-7/8 cents per Norwegian krona, the value has risen in a few short years to the present quotation of 25 cents per krona or \$2,500.00 per 10,000 krona—showing an increase of \$1,300.00 on every 1,000 Norwegian krona purchased. The Norwegian krona has not yet reached par but it is expected that in the comparatively near future the value will reach par. Our clients who are all interested in Norwegian exchange feel as we do—that it is only a question of time before the Norwegian krona will touch par.

A few years ago Spain's monetary unit, the peseta, was quoted at 11-7/8 cents per peseta, or \$1,175.00 per 10,000 pesetas. Spanish exchange has now recovered to 15.84 cents per peseta or \$1,584.00 per 10,000 pesetas—an enhancement of \$409.00 on every 10,000 pesetas. This is also expected to touch par shortly.

South American exchanges are daily showing similar wide and substantial improvements in their value. The Argentine peso, for so long ago, was quoted at 10 cents per peso or \$1,000.00 per 10,000 pesos. To-day the Argentine peso is quoted at over 40 cents per peso or \$4,000.00 per 10,000 pesos—showing a profit of \$3,000.00 on every 10,000 Argentine pesos. These facts speak for themselves.

The history of the world convinces one forcibly that the most difficult thing to destroy is national existence. When millions of men and populations of nations are enabled to live, nothing is impossible. The French franc will come back.

We believe that the greatest opportunity of the present generation to earn remarkable profits exists to-day for investors through the purchase of French Government 6% Bonds. These bonds rank as the present claim of French Government bonds and are virtually a mortgage on the potential and vast resources of the Republic of France. The bonds are payable June 16th and December 16th are valid for five years after their respective date of call and the interest coupons cash them at any time in the interval that the exchange rates are in his favor. The higher the rate of the franc the more Canadian dollars will the investor obtain for his interest coupons. Thus as the franc rises not only will the value of the bonds increase but the interest-income will become greater and greater.

It will be seen that at the present rate of the franc the holder of a 10,000-franc French Government 6% Bond will receive for his coupons which always aggregate 600 francs per annum more in Canadian money than he would receive if he had purchased the same bond when the franc was at its present \$20.00 value. When the franc reaches 8 cents showing the value of the coupons will be much higher; 600 francs will be worth \$48.00 which, on an investment of \$300.00 is equal to a yield of over 16%.

When the franc has reached 10 cents or \$1,000.00 per 10,000 francs the return will be \$600.00 when cashed. Here the yield is 20%. At 15 cents per franc the coupons on a 10,000-franc bond will be worth \$900.00 per annum. At 20 cents per franc the coupons will be worth \$1,200.00 per annum. At 25 cents per franc the coupons will be worth \$1,500.00 per annum. At 30 cents per franc the coupons will be worth \$1,800.00 per annum. At 40 cents per franc the coupons will be worth \$2,400.00 per annum. At 50 cents per franc the coupons will be worth \$3,000.00 per annum. At 60 cents per franc the coupons will be worth \$3,600.00 per annum. At 70 cents per franc the coupons will be worth \$4,200.00 per annum. At 80 cents per franc the coupons will be worth \$4,800.00 per annum. At 90 cents per franc the coupons will be worth \$5,400.00 per annum. At 100 cents per franc the coupons will be worth \$6,000.00 per annum.

French industries are thriving and working overtime—France is rapidly re-energizing the export markets of the world, her shipping is crowding the world's ports, and the nation shows every evidence of material and economic progress. Reparations payments and the return of French treasure to a great wave of confidence is sweeping over France since the Poincare Government, including six ex-premiers, took power. It is estimated that no less than eight hundred millions of gold dollars held by French nationals abroad, are beginning to flow back into the country. The circulation of French currency is being drastically curtailed. The millions of dollars expended by tourists form a great addition to the wealth of the nation. These conditions should be regarded as a sure sign of recovery in the value of French francs and in French Government bonds. That is why we urge you to buy now while these securities are in the bargain counter.

Table Showing Present Prices

—And How Your Bonds Will Increase in Value With Bonds at Par and the French Franc Advancing to

Present Price	7 cents per Franc	12 cents per Franc	Par 100% per Franc
\$30.00	\$70	\$120	\$195
40.00	140	240	390
50.00	175	300	495
60.00	210	360	590
75.00	262.50	450	742.50
100.00	350.00	600.00	990.00
150.00	525.00	900.00	1485.00
200.00	700.00	1200.00	1980.00

WE ARE selling a large number of these bonds at the above price which covers every expense. Upon receipt of accepted cheque or money order, we will at once confirm sale. Bonds are forwarded by registered and insured mail. Order with remittance to cover purchase, must be received by early mail to insure these prices as quotations change frequently.

For many years this investment House has been one of North America's foremost exclusive foreign bond houses. It is vitally important to us to have our clients select those bonds which make the most money for them and make it most quickly. Our interest does not cease after a sale for it our clients, assisted in counsel by our clients, are required to be satisfied in our clients' growth and breadth of Canada, the United States and Newfoundland to render, it gratuitous service, informing clients when bonds rise in market value and whether or not we deem it advisable to sell. This service is expensive to ourselves but its value to our clients is incalculable.

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South American exchanges are daily showing similar wide and substantial improvements in their value. The Argentine peso, for so long ago, was quoted at 10 cents per peso or \$1,000.00 per 10,000 pesos. To-day the Argentine peso is quoted at over 40 cents per peso or \$4,000.00 per 10,000 pesos—showing a profit of \$3,000.00 on every 10,000 Argentine pesos. These facts speak for themselves.

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We believe that the greatest opportunity of the present generation to earn remarkable profits exists to-day for investors through the purchase of French Government 6% Bonds. These bonds rank as the present claim of French Government bonds and are virtually a mortgage on the potential and vast resources of the Republic of France. The bonds are payable June 16th and December 16th are valid for five years after their respective date of call and the interest coupons cash them at any time in the interval that the exchange rates are in his favor. The higher the rate of the franc the more Canadian dollars will the investor obtain for his interest coupons. Thus as the franc rises not only will the value of the bonds increase but the interest-income will become greater and greater.

It will be seen that at the present rate of the franc the holder of a 10,000-franc French Government 6% Bond will receive for his coupons which always aggregate 600 francs per annum more in Canadian money than he would receive if he had purchased the same bond when the franc was at its present \$20.00 value. When the franc reaches 8 cents showing the value of the coupons will be much higher; 600 francs will be worth \$48.00 which, on an investment of \$300.00 is equal to a yield of over 16%.

When the franc has reached 10 cents or \$1,000.00 per 10,000 francs the return will be \$600.00 when cashed. Here the yield is 20%. At 15 cents per franc the coupons on a 10,000-franc bond will be worth \$900.00 per annum. At 20 cents per franc the coupons will be worth \$1,200.00 per annum. At 25 cents per franc the coupons will be worth \$1,500.00 per annum. At 30 cents per franc the coupons will be worth \$1,800.00 per annum. At 40 cents per franc the coupons will be worth \$2,400.00 per annum. At 50 cents per franc the coupons will be worth \$3,000.00 per annum. At 60 cents per franc the coupons will be worth \$3,600.00 per annum. At 70 cents per franc the coupons will be worth \$4,200.00 per annum. At 80 cents per franc the coupons will be worth \$4,800.00 per annum. At 90 cents per franc the coupons will be worth \$5,400.00 per annum. At 100 cents per franc the coupons will be worth \$6,000.00 per annum.

French industries are thriving and working overtime—France is rapidly re-energizing the export markets of the world, her shipping is crowding the world's ports, and the nation shows every evidence of material and economic progress. Reparations payments and the return of French treasure to a great wave of confidence is sweeping over France since the Poincare Government, including six ex-premiers, took power. It is estimated that no less than eight hundred millions of gold dollars held by French nationals abroad, are beginning to flow back into the country. The circulation of French currency is being drastically curtailed. The millions of dollars expended by tourists form a great addition to the wealth of the nation. These conditions should be regarded as a sure sign of recovery in the value of French francs and in French Government bonds. That is why we urge you to buy now while these securities are in the bargain counter.

—By George McManus

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