Romance-Pathos

Outcast from society — a down-and-outer — as weary as muddy waters in a blazing sun. But Love inspired him to speak his sorrowful soul through the genius of his music—to fight for the better things in life, the way he had fought for the bad.

Like the rippling melody of an empty heart, calling to a pal that had forgotten !

PRINCE EDWARD

TO-DAY THURS.

"Weary River"

WITH

RICHARD Barthelmess

CAPITOL Today

'Should Girls Marry'

AND COMEDY RIOT

CAPITOL TOMORROW

TOM MIX and Tony in The BIG DIAMOND ROBBERY

Teeming with action — packed with thrills — loaded with suspense—brimful of romance ! You'll love this great Mix picture !

Also COMEDY

And 2nd Chapter New Serial Thriller "FINAL RECKONING"

PRINCE EDWARD

Starting June 24

CANADIAN LEGION PRESENTS

THE GREATEST OF ALL BRITISH PICTURES

BUY TICKETS FROM LEGION MEMBERS NOW !

ALSO STAGE PRESENTATION

Investment Bankers Association Meets

(Special to The Guardian)

MINAKI LODGE, Ont., June 18—The work of the Better Business Bureau of Montreal and Toronto in protecting the public from fraudulent promotions and advertising was reviewed by the chairman of the committee on business conduct of the Investment Bankers' Association of Canada in convention at Minaki Lodge for three days this week. Speak Lodge for three days this week. Speakers included the president of the Association, Harry Ford of Winnipeg, E. H. Fuller of Montreal, chairman of the Eastern Section and A. Montye Macrea of Toronto, chairman of the Central Section.

"Investigate before you invest," the president explained, "constitutes the basic function of all the Better Business Bureaus. Such good work has been done in the past year by the Montreal and Toronto organizations that another bureau is being organized in Winnipeg with the co-operation of the Winnipeg Board of Trade." "Not only," he said, "is it the function of these bureaus to warn the unway against the crude types of stock swindlers, professional promoters and bucketeers, but an effort is being made to improve the public's understanding of investment matters generally. With this in view the association is assisting in the preparation of a book on investments sponsored by Queen's University which when published will serve as a text book and guide to the Canadian public in particular."

A $4,000,000 SWINDLE NIPPED

Through the efforts of the Better Business Bureau during the past year, a number of questionable propositions never reached the public and promoters had to leave the district in which they were operating, E. H. Fuller, Chairman of the Eastern Section, told the convention. Citing a specific instance he pointed out that early in May of his year a syndicate signified its intention of establishing an office in the financial district to offer the public securities amounting to approximately $4,000,000. The Bureau, by its system of gathering information from similar associations in Canada and the United States, within one week obtained information of the principals behind the promotion, all of which was published in a bulletin with the result that the president of the promoting syndicate disappeared and his present whereabouts is unknown.

SEVENTEEN CONVICTIONS

"This," the speaker said, "is one were made last year we convictions of the many cases which the bureau has had to handle. Seventeen arrests in each case and penalties ranging from three months to three years."

He urged the need of having as many bureaus for gathering facts as possible. There ars some fifty affiliations in this connection at present. Experience has shown that publicity is the most effective way of checking the ravages of the unscrupulous vendors of fraudulent securities. In practically every case where the bureau has issued a bulletin, the offenders went out of buisness within a few weeks. Mr. Fuller praised the work of the press in directing the prosecuting work.

THE TORONTO BUREAU

The Toronto Better Business Bureau was formed during the past year, composed of representatives of the Toronto Board of Trade, Toronto Stock Exchange, Standard stock and Mining Exchange, Retail Merchants' section of the Board of Trade, Toronto Real Estate Board, Canadian Association of Advertisers and the therefore that the activities cover not only fraudulent securities and stock promotions, but dishonest merchandising of goods or real estate and misrepresentative advertising.

MINAKI LODGE, Ont., June 18—"That we may expect 'yield' to be of more importance to the investor in the year to come than in the year past," was the prediction made today by J. . Aird of Montreal in a speech made before the members of Investment Bankers' Association of Canada, now sitting in convention at Minaki. Mr. Aird ventured this opinion while reporting in his capacity as chairman of the Eastern Section on corporation finance.

"It is doubtful," said the speaker, "whether a parallel can be found within the memory of our Association or indeed for many years before, where the clash between the stock market and the industrial bond investment found the latter so badly worsted. The huge and plentiful fortunes built up in stock market trading over the past year, proved the temporary undoing of the industrial bond market. The former ever-present stable type of investment buying was transformed over the whole country into speculative trading. This factor combined in the early part of the year 1928 with a lowering of interest rates, caused a distinct change in the method of corporation finance. Straight common stocks of convertible bonds and stocks made their appearance in increasing numbers."

$350,000,000 IN STOCK ISSUES

"The public craze for common stocks in place of bonds or preferred securities lead to a regular avalanche of offerings on the part of corporations. Many companies decided to refund existing bonds, finding the necessary cash through the issue of new common stock. It was a case, it almost seemed, of 'strike while the iron is hot', and there was so much of it that the iron has become cold."

"In the year 1928," Mr. Aird said, "offerings of common stock by corporations to their shareholders reached a total of $750,000,000. Large as this was, the monthly average was enormously increased in 1929. For the first five months of the current year to the end of May, no less than $174,000,000 in new stock issues were offered to the public bringing the total of the seventeen months ending May, 1929, close to $350,000,000."

SANITY RETURNING

Present indications, the speaker thinks, points to a return to more normal investment conditions. Many investors who thought they were good speculators have been cured. Interest rates are higher and we may expect yield to be of more inportance to the investor in the year to come than it has in the past.

Canadian industry he thought, was in a healthy condition, although he believes there are a few which could be placed on a better basis through consolidation or increased tariff. "The consolidations will no doubt come," said Mr. Aird, "but we can only hope for tariff help. On the whole, the country was never so prosperous nor has the picture ever appeared so bright and I think we can all look forward in coming years to industrial growth in Canada."

F. J. Coombs of Toronto, chairman of the Central Section, thought there was no doubt that the reaction in the stock market has had the good effect, not only of curbing speculation, but also of adjusting many values to a more normal level. He hoped investment bankers would give more attention to income return on proposed investments, as this is after all the fundamental basis for investment funds.

INDIAN POPULATION IS HOLDING ITS OWN

OTTAWA, June 18.—The Indian population in Canada is just about holding its own, Hon. Charles Stewart, minister of interior, told the house in committee yesterday. The total number is approximately 105,000. Of the $4,569,581 to be voted for this purpose about half was passed before the committee shifted to other departments.

A little thing

The power called habit is a little thing . . . but it can pull your eyes open at a certain hour every morning, determine whether you dress the right or left foot first, drop a fixed amount of sugar into your breakfast coffee—free your mind for thoughts that demand actual choice.

The little habit of glancing over these advertising columns daily, checking this and that which appeal to you, frees your mind from any guesswork about the merits of a product; helps you choose wisely when you buy. If you are familiar with advertisements, you can discriminate merits, weigh one product against another, these truths against those. And the habit of buying only advertised goods takes the hazard out of shopping; puts in a good sturdy sure.

Start a friendly little habit that will pay. Read the advertisements in these columns today

For the Man Who Cannot Smoke At Work

The Favorite CHEW IS

HICKEY & NICHOLSON "BLACK TWIST" CHEWING

STANDARD MINING EXCHANGE

Quotations furnished through courtesy of Atwell & Co., Charlottetown Office.

	Noon	Close
Abana	$1.56	$.158
Aconda	.09	.09
Amity Copper	.27	.29
Amulet	1.19	1.18
Area	.15	.15
Arno	.21	.23
As. Oil & Gas	4.15	4.25
Barry Hollinger	.29	.29
Bidgood	.30	.31½
Big Missouri	1.34	1.45
Buckingham	.05	.04½
Bunker Hill	.08½	.10
Capital Rouyn	.06	.06
Central Manitoba	.45	.45
Clericy	.11	.11
Dome	10.25	10.25
Dalhousie	4.00	4.25
Foothill Oil & Gas		8.20
Falconbridge	12.70	12.95
Granada	.33½	.33
Hollinger		5.75
Howey	1.16	1.15
Hudson Bay	16.75	16.90
Inter. Nickel	49.00	49.30
Keeley		.48
Kirkland Lake		.89
Kootenay Florence	.17	.17
Lake Shore	24.75	24.50
Malartic	28½	.31
Mandy	.90	.90
Man. Basin	.31	.31¾
Min. Corporation	4.00	4.00
McDougall	.43	.44
McIntyre	16.25	16.50
Newbec	.53	.52
Nipissing		2.70
Noranda	53.50	53.70
Pend Oreille		5.00
Pioneer	.43	.45
Stadacona	.07½	.07½
Sheritt Gordon	7.15	7.25
Siscoe	.61	.65
St. Anthony		.18
Sud. Basin	8.30	8.30
Sylvanite	1.23	1.24
Teck Hughes	8.40	8.50
Towagmac		1.85
Treadwell Yukon		11.00
Ventures		8.25
Vipond	.87½	.89
West Dome Lake		.02½
Windfall	.02¾	.02¾
Wright Hargreaves	1.74	1.77
Wainwell Oil	.49	.49
Baltic	2.30	2.35
Mayland	8.10	8.50
Home Oil	21.50	21.25

LETTER OF SYMPATHY

Letter of sympathy to the son of the late William MacDonald, Glen Valley.

Mr. Norman MacDonald, Glen Valley.

Dear Norman,—We, your fellow members of Refuge Dvision, Sons of Temperance, feel we must convey in some small way, our sincere and heartfelt sympathy in the loss of your dear father. It is but natural that you should weep, for did not Jesus weep when a dear friend was taken away.

God has called him to that great home where pain and sorrow are unknown, and let us remember that sometimes, sooner or later, we shall all be called to that home, and then we shall meet the loved ones gone before.

We would commend you to Him who has promised to bind up the broken hearts of His children, and bring joy and blessing to all those who mourn.

To you and the other members of your family we convey our sincerest sympathy.

Signed on behalf of the members of Refuge Division.

Winnifred MacDonald,
Florence McSwain
Harold Sharpe.

Central Guardian

GYRO CLUB—The weekly Gyro dinner was held at Beach Grove Inn Monday evening with Gyro Frank MacPhee in the chair. After the usual business was transacted the Club was addressed by Mr. J. D. Stewart, K. C., who dealt in a most impressive manner with the St. Lawrence Waterways question. A wire was read from President Gillis, acknowledging receipt of flowers from the Club while in the Royal Victoria Hospital. After the dinner a very enjoyable dance was held in the ball room of the Inn.

GIFTED MUSICIAN—Miss Vivian McGuigan has returned from Montreal where she spent the last five and a half months at Marguerite Bourgeoy's College specializing on the violin under the expert tutorage of Professor Maurice Onderet of the Conservatory of Brussels. Miss McGuigan through her conscientious study took a full year's course in five and a half months and after several written examinations in which she was successful she passed her oral examinations on June 6th, before the Board of Examiners consisting of Professor Frederick Pelletier and Professor Rodolph Mathieu. The result of the combined marks gives Miss McGuigan her intermediate class certificate with honors. Her course was as follows: Theory—Solfeggis, Musical Dictation and Theory; Execution—Arpeggios, scales, technical studies and concertoes. The Guardian extends hearty congratulations to this talented young lady.

WOUND NOT SERIOUS—A commotion occurred on the waterfront yesterday about noon when news was broadcast that a young seaman, named Charles Kelly of the schooner James E. Newsom, had been found under the forecastle deck with a wound in his breast. When he gained consciousness, all he could say was, "Some one did it." He was taken to the Prince Edward Island Hospital where it was found that his wound was but slight. The impression held by the captain and crew of the vessel and by the police is that the wound was self-inflicted. There had been considerable trouble on board the James E. Newsom because members of the crew wishing to leave were bound to serve a six months' contract. It is believed that the young sailor was homesick and took this means of getting clear of the ship. If so, his wish has been gratified as the "James E. Newsom" sailed yesterday afternoon without him, leaving his belongings with customs officials.

INSPECTED CONSTRUCTION—Mr. James E. Gould, president of the Standard Construction Company, Halifax, and Mr. D. F. McIsaac, consulting engineer of the same concern, arrived in Charlottetown yesterday by the S. S. Hochelaga, and in company with Mr. W. E. Hyndman, Department of Public Works engineer, inspected the new potato warehouse and dock which are now nearing completion at the Railway wharf. Work on this contract had commenced early last autumn, and was due for completion at the end of the shipping season last year. Difficulty of securing suitable piles and irregularity in the tide levels which retarded foundation work on the dock, are given as the reasons for the lengthy delay in completing the job. Mr. Horne, superintendent in charge, states that it has been one of the most difficult dock construction projects in the Maritime Provinces. The dock is 45 feet wide, 437 feet long with a face wall of solid timber 15 feet high. The warehouse, which will be completed in a few days, is of the frost-proof type, 30 x 369 feet. British Columbia Fir has been used throughout.

PERSONALS

Miss Carrie McCarron has arrived home from Montreal on a visit to her parents, Mr. and Mrs. P. McCarron, Cumberland Street.

Miss Jean Gesner of Amherst, N. S., is visiting in the city, the guest of her brother, Mr. J. A. Gesner and Mrs. Gesner, North River Road.

Mrs. R. A. Landers of Toledo, Ohio, Mrs. Frank Harper of Amherst, N. S., and Mrs. F. J. McLure of Montreal who were called home on account of the illness and subsequent death of their mother, Mrs. John McLure of Dundas, are leaving on return to their homes this week.

Dr. Frank Cain who recently received his degree of M. D. from the Edmonton College has arrived in the province to spend two weeks with his parents, Mr. and Mrs. William Cain, New Perth, before taking up his hospital duties in Toronto.

Miss Emma Nicholson left yesterday on a two months' trip to Europe. At Riviere de Loup she will meet Miss Lorna Weeks. Miss Nicholson will meet her sister, Mrs. J. O. McCallum and daughter, Miss Marjorie at Montreal from which port they will sail on Friday.

Mr. and Mrs. P. C. Young of Toronto, motored to the Island last week and are spending some time visiting Mr. Young's parents at Wood Islands. It is nine years since Mr. Young has visited the Island and he sees many changes and improvements. Mr. Young is connected with a Toronto firm and expects to locate in the Maritime Provinces in the interests of his firm.

MONTREAL STOCK EXCHANGE

Market Reports furnished by Greenshields & Co., Montreal, to Stewart Jones & Co., 88 Great George St., Charlottetown.

Quoted at 3 p. m., June 18, 1929

Call Money	7%
Abitibi	43¼
Alberta Pacific Grain	51
Asbestos	11
Brazilian	59
B. A. Oil	47
B. C. Power	49¼
Building Products	35¼
Canada Car	133
Canada Cement	27½
Canada Power and Paper	30¼
Canada Brewing	23
Dominion Bridge	104¼
Foreign Power Securities	35½
Fraser Company	59½
General Steel Wares	32½
Home Oil	20¼
Industrial Alcohol	29
International Nickel	49
International Petroleum	46½
Lyall Construction	26½
Massey-Harris	60¾
Montreal Power	111
McColl Frontenac	42⅞
National Breweries	132
National Steel Car	105
Noranda	53
Power Corporation	104
Price Bros.	80½
Quebec Power	79
Shawinigan	79¼
Smelters	405
Steel of Canada	53½
Simons	42
Wayagamack	83
Winnipeg Electric	76⅞
Canadian Bronze	77¼
Imperial Oil New	27½
International Petroleum New	23¼
Dominion Tar	27½
Famous Players	50¾
B. A. Oil	47
C. P. R.	230
General Motors	73¾
U. S. Steel	177½
Bank of Nova Scotia	397
Bank of Montreal	329
Bank of Commerce	284
Royal Bank	342

CHANGE IN INTEREST RATE

(Canadian Press)

ST. JOHN'S, Nfld., June 18.—As a result of the bank tax imposed during the recent session of the legislature the banks have decided to fix the minimum rate of interest for loan discounts and advances of all kinds at six and a half percent from July first. It was also decided to charge one half of one percent on all cheques paid in Newfoundland at other than the point of negotiation, one dollar being the minimum charge on a cheque for more than ten dollars. The charge for cashing a smaller cheque will be ten cents.

Revision Of Banking System

(Special to the Guardian)

TORONTO, Ont., June 18.—A remodelling of the United Bank system from the independent basis to the Canadian branch system is going on in the United States at the present, according to Charles W. Collins formerly First Deputy Comptroller of Currency for the United States who is to address the bankers' convention here.

Five thousand bank failures in eight years was the main reason for the revision of the banking system in the United States.

"Canadian banks have done admirably in carrying the settlement of the Canadian West," he said. "The local independent system in the United States has been carried to an extreme."

Asks Assistance

(Canadian Press)

WASHINGTON, June 18.—President Hoover today called upon the communities along the Canadian border to help the Treasury to prevent the systematic war being waged by international criminals against the law of this country. Mr. Hoover expressed the opinion that all the trouble encountered in the enforcement of the law along the border was due to mechanism of criminals who were trying to violate the law.

Minard's Liniment for Chapped Hands