

Time and Tide—

Due to the tremendous public interest in the stock market, bonds have recently become neglected, consequently they are selling at generally lower prices than they have for several years.

Our February Offering List contains over 100 investment securities yielding from 4.73% to 7%. May we send you a copy?

Eastern Securities Company Limited. SAINT JOHN, CHARLOTTETOWN, MONTREAL, HALIFAX

Mr. Farmer

We have a nice line of Axes, handied or without—single or double bit style. They are guaranteed.

Speaking of Cross-Cut Saws. We have them A-1 quality at very reasonable prices.

Bethune Hardware Co. Ltd. Phone 757. 123 Queen Street.

"The Friendly Hardware Store"

THE STOCK MARKET

WHAT IS IT?

ARTICLE II

By Don Moorman

If we had no stock exchanges how would our leading industries, our large corporations, get enough capital to finance themselves?

There are people who will tell you that the stock market serves no useful purpose, financially or industrially, and that it is conducted by a few shrewd men for the sole purpose of fleecing the public.

Several years ago a governmental commission was appointed in the United States to investigate the New York stock exchange, reform being the main idea, and with a view towards bringing it under federal or state control.

After almost a year of investigation, this commission turned in its report, and the gist of it was that nobody, not even federal or state governments, could run it better than it was being run.

The report stated that the business methods of the exchange were fair, square, and above board; that it was an integral part of the financial life of the country, providing a market place where the true values of securities and money could best be established.

Without the stock exchange, Dominion Bridge Company for example, would probably finance extension of its plant or purchase of property in another city for expansion, by issuance of high interest bearing bonds.

These bonds would be sold to a loaning institution which in turn would retail them to the public at a profit. Again the company might offer additional stock to their shareholders at a price which of necessity would have to be attractive on an income point of view.

The present day system, as aided by the stock exchange, is very much less costly and troublesome. Suppose Bridge needs \$1,000,000 for expansion. It offers stock to shareholders at a price so attractive to the company that the extra dividends payable on the new issue may be considerably less than the amount required to meet interest on mortgage bonds had the company financed in that way.

As a consequence of the old way the operations of the company would be restricted, the cost of their structural work would be increased, there would not be so much building going on, other construction companies would be hampered in the same way—in fact, every enterprise in the country would be handicapped, the control of every industry would rest in the hands of a few, and the great mass of people who are enjoying our present day prosperity would be struggling along as their forefathers did.

Through the medium of the Stock Exchange every person who has the current price of a share of Dominion Bridge may become a part owner of the company, sharing equally with others, to the extent of the dividend, in the earnings of the company and also sharing in the market appreciation of the price, and in the future prospects of the company. The man

with the small capital stands on an equal footing with a person of great wealth. The small investor may also diversify and become a part owner in several companies, which ownership he may change to other companies at will.

As a mighty river is built up by the trickle of many small streams, so is accumulated the tremendous amount of money that is required to finance the business of the country. Money naturally flows to the place where its owners think it can safely yield the highest return and one of these places is the stock market.

The stock exchange, with its facilities for attracting and handling money, has certainly played a very important part in the development of the country. Instead of being a "Robbers' Cave," it has been a good friend to thousands of investors and has made many a substantial bank account from a small beginning.

The progress of the nation because the financial brains of the country are unable to devise a safer or better way to handle the intricate financial requirements of a great and growing country.

STANDARD MINING EXCHANGE

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

(February 4th)

Table with columns: Name, Noon, Close. Includes Abana, Acocda, Amulet, Area, Arno, Bidgood, Cap. Rouyn, Cent. Man., Clercy, Granada, Howe, Hud. Bay, Int'l. Nick., Koot. Flor., Lake Shore, Lav. Que., Malartic, Mandy, McDougall, Min. Corp., Mof. Hall, Murphy, Newbec, Noranda, Pioneer, Sher. Gordon, Sud. Basin, Teck Hughes, Tow., Vipond, Windfall, Wright Har., Buckingham, Sisco, Falconbridge, Big Mis.

Livestock Market

MONTREAL, Feb. 4.—Cattle receipts 945. The best car sold for \$9.25 to \$10 with medium steers between \$8.75 and \$9.25, and common thin steers down to \$7.00.

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GRIPPE! FLU! INFLUENZA! RAGING THROUGH CANADA

Preventive measures are advisable with so much Grippe in the air. Keep the throat and nostrils clear of infectious germs by inhaling the balsamic vapor of Catarrhose. By this means you send the healing and soothing properties of the famous 'Blue Gum' of Australia all through the air passages of the head and throat.

Catarrhose stops a grippy cold, relieves headaches and quickly drives out the germs of Flu, Influenza, Grippe and Bronchitis. Get Catarrhose today. Complete outfit, \$1.00, and lasts two months; smaller size 50c at all druggists.

Moderator Visits Maritime Province

Rev. Wm. T. Gunn, M. A., D. D., expresses great satisfaction over the possibility of meeting the people and the churches during his Moderator-tour. His interest in Maritime welfare is of the keenest, matching his hopefulness for the present movement toward a deepening of spiritual life.

Dr. Gunn was elected Moderator of the General Council of the United Church of Canada at Winnipeg last September and returns his commission to the Church at the next General Council, meeting in London in 1930.

His present tour begins at St. John, N. B., on February 10th and lasts until February 26th. Each day is crowded with public duties and, although only two days are kept free for travel, he will visit at least fourteen places in the sixteen days.

"I have always been interested in the religious history and growth of the provinces by the sea and on many visits during the last twenty or more years," said Dr. Gunn, "have made happy contacts with the devoted and able leaders of the Churches and have many friends in the Maritimes."

Rev. Dr. Gunn spoke with satisfaction of the responses which had come to him in letters from Maritime ministers and laymen to the call which he had sent out in the name of the General Council for a personal consecration to study, meditation and prayer.

This call, he said, was the expression of the noblest and deepest longing of a Council which had been in the finest religious atmosphere. Previous Councils of the United Church of Canada had, necessarily, concerned themselves to a considerable degree with the duty of welding together three ecclesiastical organizations into one.

The third Moderator of the United Church of Canada, Rev. William Thomas Gunn, M. A., D. D., was born in the village of Keene, Ontario, in 1867, of Scottish parents, and was educated at McGill University and the Congregational College of Canada, Montreal.

After serving in two pastorates, Cowansville, Quebec, and Embro, Ontario, with marked success he was called in 1906 to become the first and only full-time Secretary of the Canada Congregational Missionary Society of the Congregational Churches in their home mission activities.

He became a national figure during the Laymen's Missionary Movement and is the author of numerous magazine articles and of one volume, "His Dominion" on home missions. He was for twenty years Secretary of the Congregational Union of Canada and has filled the office of Chairman, the highest honor in the gift of the Congregational fellowship.

From 1904 to 1925, he was member of the Congregational Church Union Committee and of the Joint Church Union Committee. Since the consummation of union, Dr. Gunn has been editor of The United Church Record and Missionary Review and Secretary of the General Council's Committee on Literature, General Publicity and Missionary Education.

He had enjoyed his usual health until about three weeks previous to his passing, when he suffered an attack of "flu" but had recovered sufficiently to be about his work, when suddenly seized with a relapse, accompanied by pneumonia, he passed away, after an illness of ten days, death coming suddenly and unexpectedly.

The deceased was the son of the late Mr. and Mrs. Anthony Stewart of French River. He was a kind, affectionate husband, possessed of a cheerful personality, his kindly welcome will not be forgotten by friends and neighbors, until the ink of memory fades from the mental page. During his life he was ever ready to lend a helping hand to those in need, he also took a keen interest in all benevolent enterprises, and indeed his home was a place of welcome to the traveller, Ebby, such being the appellation conferred upon him by his intimates, was a great lover of horses and for several years a prominent figure on Maritime race courses with his pacer Keemah Aubrey. There are left to mourn his wife, formerly Miss

Edna Delaney, French River, one daughter, Jean and two little sons, Layton and Willard, also one brother John of Brookfield, P. E. I., and three sisters Mrs. Wallace MacLeod, French River, Mrs. F. W. Cannon, of St. Eleanors and Mrs. T. E. Dunning of Roxbury, Mass. The funeral service conducted by the family pastor, Rev. George Ayers of the United Church was largely attended by people of all walks of life. After the conclusion of the service in the home the body was removed by the pall-bearers, viz: Samuel Bernard, Everett MacLeod, Isaac Bernard, Ira MacLeod, W. A. Bernard, William Delaney. Under the direction of G. Roy Phillips undertaker, and reverently laid to rest in the Geddie Memorial Cemetery by the side of his little son Donald who predeceased him two years ago.

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A Year of Achievement

THE report for 1928 reveals gratifying increases and further establishes the North American Life Assurance Company as a leader in Life Insurance Service.

New business exceeded \$32,000,000, bringing the amount in force to a new high total of over 180 millions.

Assets exceed liabilities by over \$7,000,000. For every \$100 of liabilities the Company now has \$121 of assets.

The Company paid \$3,385,743 during the year to policyholders and to beneficiaries under death claims—of which \$879,354 was paid in dividends.

Notwithstanding a general tendency toward decreased interest rates the Company has maintained the very satisfactory rate of interest of 6.20%.

The Company's assets are of the highest grade and carefully diversified, and its financial position is one of exceptional strength.

With its record of steady progress the Company can make a special appeal to intending insurers and to enterprising, intelligent men contemplating a future in the Life Insurance profession.

President: THOMAS BRADSHAW. General Manager: D. E. KILGOUR. Chairman of the Board: J. H. GUNDY

NORTH AMERICAN LIFE ASSURANCE COMPANY

ASSETS - \$54,965,183. SURPLUS - \$7,066,304. Solid as the Continent.

Head Office: TORONTO, CANADA. Charlottetown Branch Office: 140 Richmond Street, Charlottetown, P. E. I.

Broadcasting Station For Newfoundland

ST. JOHN'S Nfld., Feb. 4.—The Trade Review, endorsing the action of the Newfoundland Government in appointing a commission to inquire into the feasibility of operating a powerful broadcasting station, stress the value such a station would be to fishermen and the boom it would be to education and the dissemination of news and general information. The Trade Review says in part:

"If our banking schooners and fishermen were equipped with radio sets and the Government station was on the air every night at regular hours, the movement of bait fishes, where supplies could be had and other information of market values of fish, lobsters, herring, etc., could be given the fishermen direct, also the local prices of the various commodities in common use.

"Lectures and other short addresses of educational value could be given on the curing of fish, canning, oil manufacture, and a thousand and one things in connection with our various industries, which would benefit the people of the whole Island and a very large part of the outside world.

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Action Begun In Supreme Court

(Canadian Press) HALIFAX, N. S., Feb. 4.—Action on a claim for \$2,301,706.87 began in the Supreme Court today by the Electric and General Investment Company, Limited, of London, Eng., against the Cape Breton Coal, Iron and Railway Company, Limited. The action, it is understood, applies to mining and other property at Broughton, N. S. The Plaintiff Company claims the amount is due on a mortgage held by them on the Defendant's Coal Areas in Cape Breton and asks that this mortgage be foreclosed.

A writ against the Cape Breton Company was issued this morning by Charles J. Burchell, K. C. The Cape Breton Coal, Iron and Railway Company are the owners of a coal mine at Broughton, Cape Breton, which was operated for a number of years and then closed down. The Company's holding includes a large part of the Cape Breton Coal fields. The action brought by the English firm is the largest entered in the Supreme Court here for some time.

EEL VS. SWAN

(By British United Press) SYDNEY, New South Wales, Feb. 4.—A fight to the death between a wild swan and a huge eel was recently witnessed in a lagoon near Maryborough, Queensland. The swan was moving along the water when the eel suddenly made its attack. The bird gallantly defended itself, but the eel got a hold on its head and finally drew it under the surface long enough to drown it. A few minutes later the swan's mate appeared, but the eel had gone.

DIDN'T BLAME HIM

(By British United Press) SYDNEY, New South Wales, Feb. 4.—John McKenzie, who lives in a Melbourne suburb, has a "nagging wife," according to his statement in the Criminal Court. He became desperate, fastened a strap round his neck, attached the other end to a rail of the stairs, and jumped over the side. Hearing a gurgling noise, a boarder in the house went to his assistance and released him. Charged with attempted suicide, McKenzie said his wife had annoyed him with her "nagging" and he only wanted to frighten her. The jurors, all of whom were married, returned a verdict of not guilty.

ONE ESCAPE FROM DORCHESTER

HALIFAX, N. S., Feb. 4.—In the last forty years only one man escaped from the Maritime penitentiary at Dorchester and eluded capture, according to Constable W. J. Devereaux, a keeper of the penitentiary, who was here recently to take a ticket-of-leave man back to serve out his sentence. A prisoner named MacLean escaped from the stock barns operated in connection with the penal institution, and was never captured. There have been numerous other escapes, said the keeper, but in all cases the prisoners were apprehended.

PRAYERS OVER BUSY STREET

With the completion of the new Mohammedan mosque to be built in the central part of London, five daily calls to prayers will be made by the muezzin from its minaret above the busy street. The edifice will have a capacity of 1,000 worshippers, and will have arcades, fountains and an imposing dome.

FABLED TEMPLE DISCOVERED

(By British United Press) BERLIN, Feb. 4.—An ancient legend of the Baltic North, hitherto ridiculed by historians, as romantic imagination of Scandinavian bards, has just found sensational confirmation in the excavations made by Professor Schuchardt, the famous German archaeologist, on the Island of Rugen, off the coast of Pomerania. Professor Schuchardt has unearthed on this island a temple citadel which was the stronghold of a fierce clan of pirates, who throughout the twelfth century were the terror of the Christian Danes.

The temple is claimed to be identical with the pagan fane, the storming of which by the Danish King Waldemar I. is described by the old Danish chronicler, Saxo Grammaticus, in his History of the Danish Kings, and sung by Snorri, the famous bard of the Northmen.

In the last two years nearly 2,000 Menonites have settled in Paraguay.

Germany has more unemployed than a year ago.

Minard's Liniment for Grippe and Flu. Good for Stiffness—Minard's.

WE DO NOT SAY 3 Crown Tea Is the best Tea you can buy. We leave that to you to say when you try it.

The Land We Love

BY FRANK YEIGH

CANADA'S TRADE WITH THE U. S.

Q. What is Canada's trade with the United States? A. Canada's trade with the United States continues to steadily increase. For the year ending November 30, 1928, it totalled, \$1,324,429,671 or half of the all-Canadian foreign trade. This figure shows an increase of \$127,000,000 over the previous year. Imports were \$815,225,755, and exports \$509,203,916. Wood and paper accounted for half of the exports.

PLAY BY STUDENTS SUCCESSFULLY PRESENTED

SACKVILLE, N. B., Feb. 2.—The Mount Allison Freshman Class made an excellent showing in its presentation of "The Freshman Premiere" in the Beethoven Hall on Tuesday evening. Faculty, students and townspeople gathered to see the innovation and were highly delighted by the genius evidenced. The proceeds were for the work of the Students' Christian Association in the University.

The following took part: F. Ward Cook, Northumberland, N.B.; John Copp, Sackville, N.B.; G. McDonald, Glenholme, N.S.; J. Garrett, Brooklyn, N.Y.; Mr. C. Peacock, Newport, Eng.; D. Stewart, Campbellton, N.B.; A. Nicholson, Summerside, P.E.I.; J. Berry, Garish, Nfld.; M. Kinnear, Moncton, N. B.; E. Ellis, Jacques River, N.B.; F. Jones, Woodstock, N. B.; M. Branch, Bathurst, N. B.; T. Thurrott, Newcastle, N.B.; H. Potte, Flat Rock, Nfld.; E. Jackson, St. Martins, N. B.; E. West, Sydney Mines, N.S.; B. Peppard, Port Howe, N. S.; Ian McIntosh, Sydney, N. S.; M. Nicholson, Summerside, P.E.I.; L. Mortimer, Ottawa, Ont.; W. Berry, Sydneyham, London, Eng.; D. Murray, Pictou, N.S.; E. Stiles, Matapedia, Que.

The scenery was constructed and painted by E. Peacock, Chas. Fawcett and D. Burchell. Dorothy Swetham of Nappan, N. S., was the accompanist, and Miss Hemmen, Dean of Allison Hall, the director.

A French clown has insured his trained raven for \$7,500. Canada has 272 millionaires.

COAL SERVICE

We are prepared to attend to your coal wants, and can supply best quality of hard and soft coal, also petroleum and Besco coke. Prompt service, lowest prices.

W. D. Gillis & Co. Phone 176

Stock Quotations

HALIFAX, Feb. 4.—Quotations furnished by Johnston and Ward, members Montreal Stock Exchange.

NEW YORK EXCHANGE

Table with columns: Name, Price. Includes At. Top & Santa Fe Ry, American Can Co, Ann Car & Foundry Co, Ann Locomotive Co, Ann Smelt & Refining Co, Ana Copper Mining Co, N Y Cent & Hud Rv R R, Con Gas Co (N. Y.), Hudson Motor Car Co, International Petroleum Co, Stand Oil New Jersey, Reading Co, Southern Pacific, Union Pacific Ry, U S Ind Alcohol Co, Westinghouse Elec.

MONTREAL STOCK EXCHANGE

Table with columns: Name, Price. Includes Abitibi, Miss Kansas & Texas Ry, Montreal Power, National Breweries, Winnipeg Electric, Brazilian Traction, Steel Company of Canada, Abitibi, Shawinigan, Canadian Steamship com, Dominion Bridge, Massey Harris, Building Products, Fraser and Co, Chas Gurd, Power Corporation, Foreign Securities, Inter Utilities A, Inter Utilities B, British America Oil, Imperial Oil, Elec Bond and Shares.

BANKS

Table with columns: Name, Price. Includes Bank Commerce, Bank Royal, Bank Montreal.

WHEAT

Table with columns: Name, Price. Includes Mar, May, July.

CORN

Table with columns: Name, Price. Includes Mar, May, July.

OATS

Table with columns: Name, Price. Includes Mar, May, July.

WHEAT

Table with columns: Name, Price. Includes May, July, Oct.

INFLUENZA ATTACKS PHYSICIAN OF KING

LONDON, Feb. 4.—Influenza, although disturbingly prevalent in parts of England and Scotland, can hardly yet be deemed to have assumed the nature of an alarming epidemic. The latest sufferer is Sir Stanley Hewitt, his Majesty's surgeon and apothecary, and several members of the Buckingham Palace staff are also affected. Deaths from the disease in the cities of England and Wales amounted to 179 in the past week.