

The Western Guardian

IT PAYS to buy in this Province... THE MORNING DAILY Guardian can be obtained at Laffery's Tonsorial Parlours, Summerside.

PHONE 114 for Sinclair & Stewart's Grocery and Shoe Department an 43 Ring 1 for office until further notice.

BARGAINS in Skates of all kinds at Strong's hardware store under Salvation Army Building, Summerside.

NEW FRESH GROCERIES arriving daily at Strong's. Telephone orders will receive prompt attention.

FOR SALE. At The Larkin Estate, Clermont, Jan. 4th, Live stock farm implements. Furniture.

FIRE SALE. We are selling our damaged dry goods in the Sharpe building, next to the Clifton House.

CHURCH OF CHRIST. On December 31st, Rev. H. R. Bell will preach in Central Street Christian Church, Summerside at eleven a. m. and seven p. m.

HOLMAN'S have just received a big shipment of new stock patterns in French Linoges and Tea Sets.

AUCTION SALE. I will sell at North St. Eleanor's on Thursday, Jan. 4th, at 2 p. m. my farm, about 200 acres, farming implements, 12 cows and heifers, 3 horses.

WESTERN PERSONALS

Messrs James Sherry and John Sherry, two successful armers of Sea Cow Head, were among those doing business in Summerside Thursday.

Mr. William Clark, of the Thos. Johnson Co., Moncton, spent Christmas holidays at his home in Summerside.

Miss Viola Todd, who had been visiting in Bradalbane, the guest of her cousin, Miss Luella Todd, returned Thursday evening to her home in Summerside.

Miss Margaret Griffin, Summerside, was a passenger west on Friday's train to Bloomfield, where she will spend a few holidays with her parents Mr. and Mrs. Joseph Griffin.

GEN. SIR SAM HUGHES TOSPEAK IN NEW YORK

OTTAWA, December 27.—General Sam Hughes is going to the United States to talk on preparedness. He has accepted an invitation from the Canadian Club, New York, to speak there on January 8th.

A Good Small Clock for \$3.00

This is a strong, beautiful clock, just the thing for use on your

- Mantel
Boudoir
Bedroom
Desk
Dressing Table

It is an excellent time-keeper, accurate and dependable, attractive in design and a really excellent value at..... \$3.00

BLACK & CO. Sunnyside

TWO CENTS per word each insertion for advertising in this column. Cash must accompany order. Minimum charge twenty-five cents.

JOINED 105th. Mr. Earl Clark, Muddy Creek, has been in Summerside and enlisted for overseas service with reinforcements to the 105th Battalion.—H.

TO RESUME BUSINESS. The managers of the Enterprise Tobacco Factory, Summerside, who were heavy losers by the fire are negotiating for a site on East Water Street, where they intend to start up business again which will be as soon as the necessary preparations can be completed.—H.

WE ARE SHOWING a big assortment of Men's and Boy's heavy rubbers and overshoes in our Shoe Department, next to Queen Hotel, no advance in price. SINCLAIR & STEWART, LTD. 3683-12-29M21E2L

LABRADOR HERRING. Another big shipment of choice, fat Weeball Brand Labrador Herring; best on the market. Can be supplied in wholes, halves, quarters and pails. R. T. Holman, Limited. 3686-12-29M21E1L

MONTHLY COMMERCIAL LETTER

Issued by THE CANADIAN BANK OF COMMERCE. NO. 13 DECEMBER, 1916.

Business conditions continue to indicate such industrial and commercial activity as the country has not hitherto experienced. The railroad systems are busily employed and their gross earnings are equal to those of the extraordinary years 1912 and 1913. A year ago the railroads had to move the largest crop in the history of the country; this year, although the crop is unusually small, the increase in the volume of general business has provided tonnage from which the earnings are as large as in 1915. It was expected that gross earnings would show a decrease in November, but there was a slight increase, and net earnings would have been quite equal to the phenomenal results of last year, had it not been for the increase in the cost of operation, due chiefly to the advance in the cost of fuel and labour. Bituminous coal is used by the railroads in very large quantities, and within the last few months the price has advanced about 300 per cent. Lake traffic through the canals at Sault Ste Marie has been more than usually active. For the seven months ending October the registered tonnage of the vessels passing through these canals was 61,097,204 tons, as compared with 47,862,258 tons in 1915, and the freight carried was 80,374,509 tons, as compared with 50,374,509 tons, as compared with 60,000,000 tons in 1915, the chief items being, of course grain and ore. Of the last named there was a very large increase owing to the activity of the steel mills on both sides of the Great Lakes.

EFFECTS OF ADVANCING PRICES

The volume of traffic in our railroads and lakes indicates very large shipments of Canadian produce to foreign markets. During November they were exceptionally heavy and prices of the principal farm products advanced very substantially. For instance, No. 2 Northern wheat at Winnipeg at the close of October, was quoted at \$1.84 1/2 per bushel, about the middle of November it advanced to \$1.95 and towards the end of the month declined slightly to \$1.88. The average price in November, 1916, was approximately \$1 and the average for the entire year was \$1.25. Towards the end of October, No. 3 Canadian Western oats were readily marketable at Winnipeg at 64 cents per bushel. The average price last year was 51 cents and for the month of October about 40 cents. The price of No. 4 Canadian Western barley in November was \$1.02, as compared with 64 cents a year ago. A comparison is appended of the value of the chief cereals, wheat, oats

State of Ohio, City of Lucas County, ss. Toledo, Frank J. Cheney makes oath that he is senior partner of the firm of F. J. Cheney & Co., doing business in the City of Toledo, County and State of Ohio, and that he will pay the sum of ONE HUNDRED DOLLARS for each and every case of Catarrh that cannot be cured by the use of HALL'S CATARRH CURE. FRANK J. CHENEY. Sworn to before me and subscribed in my presence this 4th day of December, A. D. 1916. (SEAL) A. W. GLEASON, NOTARY PUBLIC. Hall's Catarrh Cure is taken internally, and acts through the blood on the Mucous Surfaces of the System. Send for Testimonials free. F. J. CHENEY, & CO., Toledo O. Sold by all Druggists. See Hall's Family Pills for constipation.

and barley, produced in the four chief grain provinces of Manitoba, Alberta, Saskatchewan and Ontario.

Table with 2 columns: Year (1914, 1915, 1916) and Province (Manitoba, Saskatchewan, Alberta, Ontario) with corresponding values.

For the years 1914 and 1915 the values given above are those published by the Census and Statistics Department, those of 1916 are based upon the prices of western grain at Fort William, and of Ontario grain at Toronto, on November 26th.

These results have naturally stimulated efforts towards greater production, and despite unfavorable weather conditions and a limited supply of labour, much preparatory work has already been done in the West. Inclement weather during October interfered materially with threshing, but improved weather conditions during November were at once reflected in the increased deliveries of grain which graded somewhat better than was anticipated.

INCREASED OUTPUT OF PROVISIONS.

As in the case of grain there was an advance in the price of all farm products. At the end of November the price of cheese on the chief markets varied from 23 cents to 24 cents per pound, and that of butter from 37 1/2 cents to 44 1/2 cents. Prices usually advance when winter sets in but this year the increases are exceptional. It is noteworthy that at Montreal in the period from May 1st to November 30th, 1916, 2,173,299 boxes of cheese were received or 229,555 boxes more than in the corresponding period a year ago. At the same time the price is 41 per cent higher than that of last year, which averaged between 15 and 17 cents. For the twelve months ending August, as compared with the previous twelve months, the value of the exports of cheese was \$29,733,679, as against \$21,961,466, and that of bacon and hams \$21,233,493, as compared with \$18,456,216. Taking into account all exports under the head of provisions the increase in value was 46 per cent. The increased output of provisions at very much higher prices is but one of the factors in the present abnormal prosperity of the Dominion. As has been already shown the exceptionally small grain crop has brought to the producers a return somewhat greater than that obtained for the unique and astonishing crop of 1915.

NATIONAL SERVICE.

For the moment there are no signs of an abatement in the demand for the staple products of the Dominion. It remains for our people to organize their forces, somewhat depleted through enlistment, so as to maintain the volume of production. The National Service Committee contemplates the classification of the industries of the Dominion as essential and non-essential, so that there may be no diminution in the production of the necessities which constitute the great bulk of our exports at the present time. There is undoubtedly an unnecessary expenditure of the limited supply of labour at our disposal upon the production of many non-essential things, the demand for which is due to the regrettable lack of appreciation of the Empire's needs in the herculean struggle now proceeding. The economy now to be desired means more than the mere setting aside of that proportion of income not required for comfortable living, it means the conservation of our industrial energy and man power so that they may be applied to strengthen the pressure exerted on the enemy.

Large as our exports have become, it is quite noticeable that our imports are also growing appreciably, and include many non-essentials. As long as our trade returns disclose such facts it is obvious that however desirous some of the people of Canada may be of doing their utmost for the Empire's cause, their wishes are not being realized. Some extravagances have been limited by legislation, but it would appear that further steps are necessary to enforce the necessity for economy on the people in order to organize effectually the Nation's

CANADA'S BEST CUSTOMERS.

As shown by the diagram enclosed, Canadian exports are finding their way chiefly to Great Britain and allied countries. The United States, however, remains one of our best customers. It is quite evident that our foreign market is confined at present to certain countries which will no doubt always be buyers of our products, but there is need of new and wider fields. For instance, it is reported that Manchuria needs hardware, both of which are produced in Canada. These are but instances of enquiries from abroad for articles of merchandise which Canada should be prepared to supply. Our immediate duty is to furnish everything possible for the prosecution of the war, but it is also imperative that some regard be had for preparedness after the war.

INDUSTRIAL CONDITIONS.

Exceptional activity in the industrial field is reported from month to month and the output is limited only by the supply of labour and material. A few weeks ago there was anxiety as to the sufficiency of the supply of steel, but the rate of production has so increased as to allay any fears that existed. Raw materials continue to be very firm and in high price, and in some cases are still procured with difficulty.

Retailers continue to buy on an enormous scale, so that manufacturers are experiencing difficulty in filling orders, and the foreign market is therefore drawn upon very largely. For the time being there are no signs of a change to more normal conditions under which the producer has to seek his market.

In all parts of the Dominion mines are working at as full capacity as available labour will permit, under conditions that are exceedingly promising. At the close of November the labour disputes in British Columbia were settled, and in consequence the mines and smelters of that province will be more fully operated. The production of zinc and copper is increasing rapidly. The output of gold in Ontario is steadily increasing, and in the Yukon Territory will equal that of last year. The production of silver from the Cobalt mines, while somewhat less in amount, will, as a result of the advance in price to 74 1/2 cents per ounce, be as great in value as last year. The production of nickel for the first nine months of this year was 42 per cent greater than last year, and in every other branch of the mining industry there is profitable activity.

At the close of 1915 the value of the stock of asbestos carried in Quebec was \$635,210 and during the course of that year the sales amounted to \$3,491,450. In the meantime prices have risen rapidly. No. 1 Crude is now worth \$4.70, No. 2, \$2.70 and "all grades and fibres" 60 cents; a year ago the corresponding figures were, respectively \$3.43, \$2.00 and 40 cents. In 1915, 106,568 tons were produced and 113,114 sold. This year the demand has been greater, and the consequence stocks have not accumulated. Mining operations are carried on by eight companies, which, owing to the improved demand and price, have now, generally speaking, ample capital to push development and production so as to keep pace with the new uses to which asbestos is being put. As this is the most important mining industry in Quebec, the Province will benefit substantially.

BANKING AND FINANCE.

For the eight months ending November 30th, public revenues, according to the preliminary returns, amounted to \$144,912,000, or \$40,156,268 more than for the corresponding period of last year. On November 15th a third instalment of 30 per cent of the last Dominion war loan was met without apparent strain. The bank statement for the month of October showed that savings deposits declined \$2,076,967. The decrease was attributed to the war loan payment on October 16th last, and under the circumstances, is very small, indicating a tendency of deposits to accumulate. The final payment on the war loan is due on December 15th.

During November arrangements were completed with a number of Canadian banks by representatives of the Imperial Government for a six months' credit of \$20,000,000 for the purpose of purchasing wheat in Canada. A similar credit of \$25,000,000 was arranged for the Imperial authorities by the Corn Exchange Bank of New York. An advance against this credit will be made to the Wheat Export Company, which is controlled by Sandy and Company and Robson and Company. The credits granted to date by the Canadian banks to the British Government amount to \$120,000,000 and in January they will be called upon to advance an additional

\$25,000,000 to the Dominion Government on behalf of the Imperial Government for expenditure on munitions.

The October bank statement showed current loans of \$774,928,222, an increase of \$22,382,466. Call and Short Loans increased by \$17,734,802 to \$279,768,239. There was another advance of \$9,746,636 in circulation which reached \$145,031,667, the highest point on record. Total assets at the end of October aggregated \$1,968,940,288, the increase for the month being \$73,335,558, and for the year \$311,683,328.

The Provincial Treasurer of Manitoba announces that during the legislative session opening in January next, a bill providing for mortgage loans to farmers will be introduced. It will provide for the issue, from time to time of 5 per cent bonds up to \$9,000,000 and the proceeds will be for expensess. In addition, annual payments will be required to provide a sinking fund, which on a 3 per cent basis will retire the loan at its maturity. The loans are intended to run from twenty to forty years.

The foreign exchanges remained during the month with New York funds ruling at par or at a slight discount but the recent flurry in call loan rates in New York at the end of November created a demand for exchange, and New York funds advanced to a premium.

IN MEMORIAM

THE LATE MR. CUNDALL.

Among the many who passed away from the earth in this year of grace one whose name draws to a close, was a member of the Charlottetown—Mr. Henry Jones Cundall. Mr. Cundall was well and truly described by his contemporary and friend, Sir William Macdonald, as "a sterling man, sterling all the way through." He was energetic and practical in the promotion of those religious movements in which he was for many years a prominent member of the P. E. Island Branch of the British and Foreign Bible Society. At the last meeting of the Executive of this Society in this city, a committee was appointed to prepare a memorial to Mr. Cundall to be spread upon the minutes of the Society. The report of that committee to be submitted at the next annual meeting of the Society, to be held on the 4th of January, 1917, is as follows:—

H. J. CUNDALL, ESQ.

The subject of this memorial was born at Park Corner, New London, Prince Edward Island, Jan. 13th 1832, and he departed this life at Charlottetown, July 16, 1916. Mr. Cundall lived in Charlottetown over 81 years and was unmarried. Faithfulness to what he deemed his duty was characteristic of his actions and strong personality. When four years of age he went to St. Paul's Episcopal Sunday School, Charlottetown, and it is claimed that he was the oldest attendant at Sunday School in the Dominion of Canada, having a record of 79 years attendance at Sunday School. He was Honorary President of St. Paul's Sunday School up to the day of his death.

For over fifty years Mr. Cundall was a member of the Charlottetown Y. M. C. A. and he liberally supported this worthy institution, being treasurer for a number of years. In 1854 Mr. Cundall's name appears on subscription lists of the British and Foreign Bible Society, and up to his death he was a regular contributor to its funds and that of the Prince Edward Island Auxiliary branch of the Society. Mr. Cundall became a member of the Committee in 1890, and he acted as treasurer from 1897 to 1910, when he resigned. In the same year he was unanimously elected Honorary President of the Prince Edward Island Auxiliary, which office he faithfully filled up to his demise. In his will he left bequests to a large number of religious institutions,

New Sweater Coats in Brushed Wool

Here are the Sweaters that you have been asking for during the last three weeks. The new brushed wool finish that all the young folk want shown in. Rose with white Collar, Blue with white collar, Mauve with white collar \$9.00. They're the smartest—newest most stylish sweaters that we've been able to offer you for a long time.

Moore & McLeod Limited 119-121 Queen St.

among others, leaving \$500.00 to the Bible Society. Mr. Cundall was a strong advocate of having publicity given to all public funds subscribed for religious purposes or otherwise, and insisted on having these reports printed yearly for the benefit of all concerned. Faithfulness in anything Mr. Cundall put his hand and heart to, was the keynote of his success, as citizen and Christian gentleman.

CLOSING PRICES

Table with 3 columns: Name, Yesterday, Today. Lists various stock prices like Atchison, A. C. M., Am Loco, Anaconda, etc.

STOCK QUOTATIONS

(Special to the Guardian.) HALIFAX, N. S., December 29—Quotations furnished by F. B. Mc-

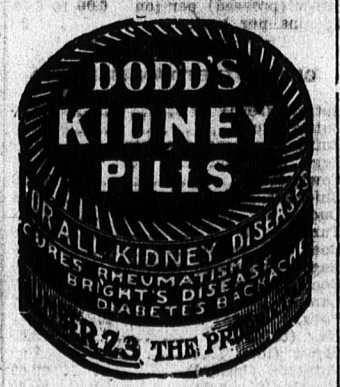
Just Old-fashioned Happiness

good health and moderate prosperity is what we wish for you during 1917. May the past year be the worst you shall ever know, and this year see a glorious peace attained by the ALLIES is the honest wish of your friends—

Reuben Dupin & Co Kensington

Fire Insurance A Necessity

Then insure in good strong stock companies, which never contest an honest claim such as is represented by E. R. BROW Charlottetown



BRINGING UP FATHER

