

Catarrh

Invites Consumption

It weakens the delicate lung tissues, deranges the digestive organs, and breaks down the general health.

It often causes headache and dizziness, impairs the taste, smell and hearing, and affects the voice.

Being a constitutional disease it requires a constitutional remedy.

Hood's Sarsaparilla

Radically and permanently cures catarrh of the nose, throat, stomach, bowels, and more delicate organs.

Read the testimonials.

No substitute for Hood's acts like Hood's. Be sure to get Hood's.

"I was troubled with catarrh 20 years. Seeing statements of cures by Hood's Sarsaparilla resolved to try it. Four bottles entirely cured me." WILLIAM SHERMAN, 1030 6th St., Milwaukee, Wis.

Hood's Sarsaparilla promises to cure and keeps the promise.

To Have and To Hold

To have a customer means to hold him at this store. We hold them by never giving them reason to go elsewhere. We carry what people want, we give the kind of service that people like, and we are always pleased to see new faces. Our trade is so large that goods are kept constantly moving. Nothing has a chance to get old. Goods are right when they come here, they are right when they go out and the price is right.

J. G. JAMIESON,
Chemist and Druggist,
THE MEDICAL HALL.

Seed Wheat For Sale

White Russian Wheat, one year grown on new land on Warren Farm. Good crop. Good quality.
JOHN NEWSON,
CHARLOTTETOWN.

Sheriff's Sale.

Lemuel Ezra Prowse, Plaintiff.
Benjamin C. Prowse, Defendant.
George Carter and Isaac Carter, Defendants.
By virtue of a Writ of F. F. Execution to me directed, issued out of the Supreme Court of Judicature in Queen's County, in the above suit, I have taken and seized as the Property, Goods and Chatties of the above named Defendants, the following articles, viz—
All the goods in Defendants' store and warehouses on Queen Street, consisting of their extensive stock of Seeds, Books, including miscellaneous School and College Books, Stationery and Small Wares, Wrapping Paper and Paper Bags, Fancy Goods and Toys, Wall Paper and Window Shades, Fancy Chinaware and Glassware, Store and Office Furniture.
And I do hereby give public notice that I will on Tuesday the 31st day of March inst., A. D. 1903, at 10 o'clock in the forenoon, at Defendants' residence, Charlottetown, in the said County, sell by Public Auction the said Goods and Chatties, or as much thereof as will satisfy the debt marked on said Writ of Execution, being \$13,795.98 besides Sheriff's fees and all incidental expenses. Stock books will be open for inspection at the Sheriff's office, Law Court Building on and after Thursday 26th inst. during office hours.
EWEN MacDOUGALL
Sheriff.

JAMES I. JOHNSON, Plaintiff's Attorney,
Sheriff's Office,
Charlottetown, P. E. I. 20th March, A. D. 1903.
2nd Ed Para. B.

POSTPONED.
The above sale is postponed until Friday, the 3rd day of April, A. D. 1903, at the same place and hour.
Dated this 26th day of March, A. D. 1903.
EWEN MacDOUGALL, Sheriff.

I. S. SANFORD & SON

Produce Commission Merchants,
44 & 48 Argyle Street, Halifax, N. S.
Consignments of Butter, Eggs, Pork, Poultry, station and Oats sold for the highest market prices and prompt returns made.
Write us for Market Quotations
Oct 24 & 25.

THE MORNING GUARDIAN

SATURDAY, MARCH 28, 1903.

EVILS OF STOCK GAMBLING.

Mr. Justice Weatherbie of the Supreme Court of Nova Scotia a few days ago addressed the grand jury of Halifax on the prevalence of stock speculation and the evils of stock gambling. In his introduction he cited the Dominion statute which defines gambling in stocks and provides severe penalties for the offence. The places where such transactions are carried on are commonly called "bucket shops." The law speaks in this manner: "Every place where bargains are made for or with those who buy or sell shares with intent to make gain in the rise or fall in prices without the bona fide intention of acquiring such shares, is a common gaming house, and every one, either agent or principal, who keeps, us, manages or maintains the same is the keeper of a common gaming house."

His Honor proceeded: "It is usual to observe what the contract referred to is. Everyone, who with intent to profit by rise or fall, makes a contract purporting to be for the sale or purchase of stocks without the bona fide intention of selling or acquiring, or where no delivery is made or received, and there is no bona fide intention of delivery, this is not a legal contract but a mere betting on the price. In the clause there is an attempt made to draw a distinction between the legitimate brokers' office and what is called the 'bucket-shop.'"

"The case which I have to bring to your attention at present, is a charge against one Frank Heath. A witness, Albert W. Purcell of this city, will appear before you. He was employed in one of these concerns, of which I have been speaking, namely, that of Heath & Company, for some two months or more. Heath & Company was a concern incorporated out of Nova Scotia—I think, in the State of Maine and doing business by an agent here.

"Their place of business was at the corner of Hollis and Sackville streets. Their business was held out to be that of ordinary stock brokers. They purported to buy and sell stocks for their customers and received remuneration for their services by way of a charge against these customers of one-eighth per cent. each way. That is one-eighth on buying and one-eighth on closing, in all one-quarter and also interest at 6 per cent. per annum for every day such stock was held by the customer. A customer going into their place to deal with them would ask them to buy or sell, as the case might be—he would fill in a blank to read, say, 'Buy for me 100 shares of C. P. R., at 128 on a five point margin'—and sign his name to it. After filling in this blank he would hand it in to the manager, accompanied with, say \$500, being the margin good for 5 points if it dropped. A receipt was sometimes given. Then the manager would telegraph that order to his principals at Boston in this order: 'Buy for John Smith, 100 shares of C. P. R., at 128 margin five.' These principals did not generally have that stock, nor for that matter any stock at all. Perhaps the customer did not know it. But if conceded, that the customer did know, they did not really buy 100 shares of C. P. R., or any stock whatever. They would wire back to the manager here that they had bought as directed, then he, the manager, would enter the transaction on what is called a 'stock sheet,' and notify John Smith that his 100 shares had been procured for him. He would take his \$500, and deposit it in the Union Bank here to the credit of Heath & Company, and notify them by wire of such deposit.
"If C. P. R. went up in the market, then 100 shares could stand that way to John Smith's credit until he directed the manager what to do with it—that is either to let it still stand or sell it out. In the meantime, no 100 shares of C. P. R., or any shares whatever, are owned by John Smith, nor has he anything whatever to show for them—no stock is delivered to him or to anyone for him, neither does he get any certificate of allotment, nor is any such stock delivered even to the manager here or to Heath & Company themselves.
Suppose John Smith's stock goes up two points, that is to 130, he would have a profit if he chose to sell, of \$200, less the brokerage and interest which he would get along with his \$500.
Suppose, however, the stock went down as low as three points, lower than 128, that is to 125. Then he would be called on to put up three points more for protection—that is he would have to pay \$300 more. If he put up the three points demanded, he would still be supposed to 'own' the stock as before, and be in the same position as above described.
If, however, he did not, he would lose all as soon as the market touched the exhaust point, which would mean a slightly lower drop still. This shows John Smith paying on the long side of the market.

"You will ascertain from the witness how a customer deals on the short side of the market. He would fill in a blank to read: 'Sell for me 100 shares of C. P. R., at 128 on a five point margin.' The proceedings as to handing in the blank to the manager, the paying of the \$500—the deposit in the bank of the same, the wiring to Boston, and the notification of the customer would be the same as in the other illustration. If C. P. R. stock then went down in the market, John Smith is all right; but if it goes up three points, just the same as in the other illustration he must either put up \$300 more to protect himself or be wiped out. In this case too, there is nothing whatever to show any allotment, or delivery of any stock, nor is it for an instant supposed there is or is intended to be any.

"From the above illustration, it can easily be seen what gambling in stocks means. There is for the purposes of the two transactions, illustrated no real subject matter, no stocks changing hands, delivered or allotted or agreed to be allotted or delivered.
"The broker has at the same time, different classes of customers, some of whom are what is called 'playing long' and some 'playing short.' He is paid his percentage and interest in any event. It is not necessary nor does it by any means follow as a matter of fact, that in order for a customer to be playing long, there must be a counter customer playing short. Any customer can play as he pleases—and any number of customers can be playing the one way at the same time,—and if too many customers playing the one way have a run of luck the broker may have to go under. But generally, where the margins are so small the chances are likely to be in favor of the broker, who stands more chances to win than the customer."

From the above quoted remarks the intelligent reader will easily form a correct idea of the illegitimate trade in stocks, the essence of which is a mere betting upon a rise or fall in values of these securities. It is perhaps needless to observe that the same form of gambling is practised in the purchase or sale of wheat, corn, cotton, lard or pork, whenever the trader speculates upon the rise or fall of these products without actual purchase, sale or delivery. Judge Weatherbie in his address next proceeded to define what are legitimate transactions in stocks under the Canadian law as it stands:
"I have told you what makes an illegal transaction. I will read from the statute what makes a legal transaction. This is the second sub-division of section 201 of the code:
"But it is not an offence if the broker of the purchaser receives delivery, on his behalf, of the article sold, notwithstanding that such broker retains or pledges the same as security for the advance of the purchase money or any part thereof."
"That is, if the shares in a stock are obtained and delivery is actually taken, so that the purchaser—the customer—has the actual control over those shares, then he can deal with them; he can borrow money on them; he can borrow from the broker; he may pledge them and lodge them with the broker until he is able to pay for them."
So far as The Guardian has been able to learn such transactions in stocks as have been current in this Province have been quite within the terms of the law, however unhealthy in a moral sense they may have been, or however risky as a business speculation. That trading in stocks is extremely hazardous has been abundantly demonstrated in Charlottetown as well as elsewhere. This is because of the great and rapid expansion and shrinkage in values. An instance of this is the stock of the Canadian Pacific Railway Company. Less than a year ago in April last the \$100 share was selling at \$113. Five months later it was sold on the stock exchanges as high as \$145 per share. Before the close of 1902 it had dropped to \$124. It has since sold as high as \$138 and again fallen off. Various other stocks have fluctuated up and down quite as much. Those who bought these stocks in 25, 50 or 100 share lots when the stock was low and sold at the high points made money rapidly. But there were proportionate or greater losses among those who bought at the high figures and were compelled to sell them at the bottom prices. As to the morality of the transaction it is equally wrong to make money as to lose it in this way.

THE PROOF OF THE PUDDING

'IS IN THE EATING'

300 MEN

Who have eaten it; The New Spring Styles are out, Every Man but one on the street wearing a Nobby Spring Hat bought it at Paton's.



SWELL STYLES, \$2.00, \$2.50, \$3.00.



ANOTHER FAVORITE! \$2, \$2.50, \$3.

Jas. PATON & Co.

THE CANADA LIFE'S NEW 1903 ACCUMULATION CONTRACT

Is the most liberal policy on the market to-day.
This policy backed by the Company's 3 per cent reserve is incomparable as an insurance contract. See its terms and premium rates before insuring elsewhere.

E. R. Brow, W. K. Rogers
Special Agent, Branch Manager
Charlottetown.

COAL, COAL, "INVERNESS IMPERIAL" COAL

(None Better.)
Screened, Run of Mine, Slack—First Class both for Domestic and Steam Purposes.

BUNKER COAL.

Shipping facilities of the most modern type at Port Hastings, C.B., for prompt loading of all classes and sizes of sailing vessels.
THE INVERNESS RAILWAY AND COAL COMPANY.
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GEO. E. BOAK & CO. GENERAL MANAGERS.
General Sales Agents for Nova Scotia, New Brunswick and Prince Edward Island.
JOHN F. WHEAR, Sub-Agent for P. E. Island.
24 Tu. Thur. Sat.

BARON VON HEEREMAN DEAD.

BERLIN, March 24.—Baron Von Heereman, first vice-president of the Lower House of the Prussian Diet, is dead.



Love is unequally yoked with sickness. Labor is lightened by love, but love cannot lighten pain or relieve it. Many a man looks on at his wife's suffering willing to do anything to aid her and able to do nothing.
Sometimes, however, the husband's attention is directed to Dr. Pierce's Favorite Prescription and its remarkable cures of womanly diseases. He may not have much hope of a cure, but he is led to try the medicine, with the result that in almost every case there is a perfect and permanent cure.
Dr. Pierce's Favorite Prescription cures irregularity, it dries the drains which weaken women, heals inflammation and ulceration, and cures female weakness.
As a tonic for women who are nervous, sleepless, worn-out and run-down "Dr. Pierce's Favorite Prescription" is unequalled.
"In answer to your letter I will say, my wife's condition is completely cured by Dr. Pierce's Favorite Prescription. She took pills of medicine during the time she was ill, until I wrote to you and you told us what to do. She has taken eight bottles of Dr. Pierce's Favorite Prescription and she of the 'Golden Medical Discovery' and she is now as well as ever."
"Favorite Prescription" has the testimony of thousands of women to its complete cure of womanly diseases. Do not accept an unknown and unproved substitute in its place.
Dr. Pierce's Pleasant Pellets invigorate stomach, liver and bowels.

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Latest market news—Special attention given to Dominion Stocks—Owners of Nova Scotia mines should write us.
P. E. I., Th. Sat. m.

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We are experts at putting in Steam and Hot Water Heating. If you are thinking of having your house fitted, call or write us and we will give you an estimate.
Satisfaction guaranteed. Prices reasonable. Orders filled promptly.
Bruce Stewart & Co.
Foundry, Engineers, Machinists and Boiler-makers, Steam Navigation Co's Wharf, Charlottetown, P. E. Island, Phone 54.

BARGAINS

A lot of Boots in our window, everyone's able spring boot, and the wear that is in them would command at least \$1.25, but we give you your choice at 95c. a pair.
J. H. BELL.
The experienced leather Man.

Kenneth J. Martin, B.A.

Notary Public, &c.
OFFICE: MONEY TO LOAN
OFFICE: 100 Argyle Street, Charlottetown, P. E. I.
HOTEL BRUNSWICK
MUNTON, N.S.
The Largest and Best Located Hotel in the City, Accommodating 200 Guests, situated in the centre of the city, and surrounded by the most beautiful scenery, making it especially desirable for tourists during the summer season.
GEO. McSWEENEY, Prop.

SCHOONER FOR SALE

We will sell cheap the American built schooner C. V. Minot 24 tons, shoal draft, less than 9 feet loaded and requires no ballast. And in good running order. Apply at PROWSE BROS.
FIRE INSURANCE
For rates in the P. E. Island Mutual Fire Insurance Companies on Farm Buildings, Churches, Mills, School Houses, Cheese Factories, Water Mills, etc. etc. Apply to
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Ch'town, 3-30 Wed. Sat. w.