

International Power 6% 30-Year Gold Debentures Price: 97 and interest Yield: 6.20%

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INTERNATIONAL POWER COMPANY, Limited, is a Canadian company. It controls successful light and power properties operating in Central and South America and Newfoundland.

The Company's 6% Debentures offer the stability afforded by geographical distribution of investment, and at the same time give a decidedly attractive yield.

Circular describing this investment will be supplied upon request. Telephone or send us your name and address below.

Name Address

Royal Securities Corporation Limited Riley Building, Charlottetown Telephone 822

The Time is Favorable To Increase Your Income

DUE to the great activity in the stock market, bonds recently have been neglected and today are selling at the lowest levels in many years.

Our March Investment Offering List will prove extremely helpful to those desiring to take advantage of present conditions.

May we send you a copy?

Eastern Securities Company Limited

In Memoriam

MRS. ARTHUR J. HARPER

Citizens of Charlottetown were shocked on Thursday to learn of the sudden death of Annie E. Pidgeon, wife of Arthur J. Harper, conductor C. N. R. of this city.

dence, R. I. who arrived in the city on Thursday night. The funeral was held on Saturday the 10th.

The Pallbearers were, Conductor J. McDonald, Conductor W. O. Davey, Conductor, G. S. Ryan, Messrs J. C. Sims, Allison McLeod, Frederick Walker.

Floral tributes were received from Mr. R. H. McNeil and family, Mr. Vernon McLeod, Mr. and Mrs. John Williams, Y. P. S. C. E. Central Christian Church, Mr. Robert Hurry, Mr. J. C. Sims and family, Dr. S. R. Jenkins, Mr. Alf. Frizell, Mr. and Mrs. Roland Harper, Brother Frank and family, Mr. Geo. Harper and family, Mr. and Mrs. Ben McEachern, Mrs. John Harper and family, Central Christian Church, also telegrams and letters of sympathy.

(Patriot Please Copy)

Bank Stocks as an Investment

Investments in Canadian bank stocks made 25 years ago have yielded an average annual return of almost 10%.

The impressive records of such investments in dividends, "rights", and capital appreciation—the opportunities such securities now offer—the \$100,000,000 increase in capital stock—and other facts concerning Canadian bank stocks are exhaustively discussed in our

MARCH MARKET LETTER

A copy will be sent on receipt of the coupon.

JOHNSTON AND WARD

Please send me a copy of your March Market Letter Name Address

THE STOCK MARKET SHORT SALES

Article II By DON MOORMAN. (Copyright.)

"He who sells what isn't his'n Must buy it back or go to Prison."

How is it possible to sell something which you do not possess?

Every day salesmen are selling goods to merchants, and at the time of sale a great many of these articles have not yet been made. In many cases the materials for making these articles have not even been purchased by the manufacturer.

Short selling of securities in the stock market is a practice which has created much adverse criticism and has been condemned as morally and economically unsound.

All business is done on speculation. When a merchant stocks up his shelves with goods he is speculating on the chance of selling them, at a profit.

When the manufacturer sells goods which have not yet been made he is speculating on the chance of being able to manufacture them at a profit.

When you purchase securities in the stock market you are speculating on an increase in the value of the securities.

There are two forces constantly at work in the stock market and the

conflict of these opposing forces tends to establish true stock values. The Bull buys with the expectation of selling at a higher price, while the Bear sells short hoping to be able to buy at a lower price.

When the short interest has reached sufficient proportions it will act as a decided check on the advance which is a good thing for the Market as without it, prices would be bid up to dizzy heights out of all proportion to the values of the stocks.

When the selling reaches greater volume than the buying the Bears will force prices down to the point where they can make a field day of it, but their buying at lower levels provides a cushion of support for the Market and helps to bring the decline to a halt.

Short selling, while of great benefit to the market generally, is a practice which, differs from long buying. When you go long of a stock you are not bound to sell. You are at liberty to sell it on an advance or you can hold it indefinitely.

In comparison to a Bull movement a Bear movement is short lived—but it is a merry little party while it lasts, if you happen to be a Bear.

Perfect attendance: Ross White, Margaret White, Chester Cooper, Blanche Penny, Doris White, Doris Reynolds, Lloyd Herring, Carrie Chapman, Elizabeth Fraser, Perkins Prowse, Max Cooper, Joyce Cooper, Fred White, Jeanette Agnew, Ethel White, Gerald Bell, Perley MacLeod, Vivian Penny, Helen Jackson, Clarence Hyde, Marie Beck, Helen Herring, Joyce Bell, Murray Bell.

GRAPAUD. A short programme consisting of contests, games, etc., followed at the close of the business meeting, and a very pleasant social evening was spent. It was decided to purchase window blinds for the school. Place of next meeting is home of Mrs. Austn. Soby.

MRS. CHARLOTTE BENT

SHEDIAC, March 11—Cape Tormentine relatives have received word of the death as the result of paralysis of Mrs. Charlotte Bent, at the home of Mrs. William Wadman, Augustine Cove, P. E. I., where she was visiting. She was stricken two months ago and had been in the Prince County Hospital since early January.

MURRAY HARBOR SCHOOL

Honor Roll of Murray Harbor School for the month of February: Principal's Dept, Grade 10: 1, Ross White; 2, LeRoy White; 3, Marvin Herring; 4, Roy Bell.

Grade 9-1, Lucy Phillips; 2, Grace Penny.

Grade 7-1, Bruce Stewart; 2, Chester Cooper; 3, Audrey Prowse; 4, Claire Stewart and Muriel Buell (equal).

Grade 6-1, May Jordan; 2, Hazel MacLeod; 3, Doris Reynolds; 4, Doris MacLeod.

Intermediate Dept.

Grade V Sr.—1, Lloyd Herring; 2, Sadie Brehaut; 3, Carrie Chapman; 4, Janie Jordan.

Grade V Jr.—1, Jean White; 2, Betty Fraser; 3, Preston Robertson; 4, Florrie Stewart.

Grade IV Sr.—1, Hazel Prowse; 2, Aubrey Bell; 3, Perkins Prowse; 4, Charlie Beck.

Grade IV Jr.—1, Fern White; 2, Nelson Kennedy; 3, Joyce Cooper; 4, Jeanette Agnew and Evaline Livingston.

Grade III-1, Ethel White; 2, Perley MacLeod; 3, Florence Jordan; 4, Gerald Bell.

Primary Department

Grade III-1, Pearl White; 2, Evelyn Buell; 3, Vivian Penny; 4, Helen Jackson.

Grade II-1, Willard Kennedy; 2, Clarence Herring; 3, Elmer Beck; 4, Joyce Stewart.

Grade I, Sr.—1, Murray Bell; 2,

Men Marooned

Continued from page 2

"Ambush us, eh?" snarled the half-breed. "You do fine job, Joe Moko-man." And he spurred the body with the bow of his snowshoe.

"So he meant to get that fur if he had to bury us in the snow?" said Garth, turning from the ugly picture to his dog, still whining with the heat of battle. "Good old Shottie!" And the man hugged the hairy shoulders of his friend. "You tracked him down for Garth, didn't you, old comrade of mine?"

"He dam good dog, Shot eh?" cried Etienne, slapping the shaggy back. He knew more than some men; he knew Joe, he hunt us."

He thought Joe was a German sharpshooter, didn't you, Shot? And set on the snow, Garth rocked to and fro, rubbing the ears of his dog, soothing his excitement in the low notes of a language none but the wriggling airedale understood.

"Wal, we buree dis skunk een de snow and let m'sieu' fox deeg h'm out."

"That's all we can do. He must have heard from the travelling Indians we were bound for the canoe and decided to stop us. Do you suppose that McDonald knows we are here and sicked him on us?"

Etienne shook his head. "He bin up dis end de islan', so de hunter say."

"I'm sorry this happened," said Garth. "There's no telling what kind of a tale they'll make of it. I wish a sled would show up so we could show our evidence."

"Eef we stay on islan' after McDonald' hear hees man ees dead, we have to fight for sure."

CONTINUED

Stock Quotations

HALIFAX, March 13.—Quotations furnished by Johnston and Ward, Members Montreal Stock Exchange.

Table with columns for New York Exchange and Montreal Stock Exchange, listing various stocks and their prices.



What will Mrs. Smith Do?

How will she live? How will she feed, clothe and care for her little ones? I don't know. Smith's salary was buried with him. He left her nothing.

What will Mrs. Brown Do?

Haven't you heard? Brown left a salary above the sod—a monthly income through life insurance to feed, clothe and care for his family for as long as they need it.

Under one name or another there are many Smiths and Browns in the world.

If the monthly cheque from your firm should stop through your death, see to it that a monthly cheque from The Imperial Life will be there to carry on. If it is never needed for the purpose, it will provide YOU with a monthly income later on to make your old age comfortable. Total disability insurance for you too.

Write for particulars of The Imperial Life Monthly Income Policy today.

THE IMPERIAL LIFE ASSURANCE CO. OF CANADA

Head Office TORONTO

Branch Office: 70 Prince Street, CHARLOTTETOWN

Table listing various commodities and their prices, including Bidgood, Cap. Rouyn, Cen. Manitoba, Clerky, Granada, Howey, Hudson Bay, Int'l Nickel, Lake Shore, Malartic, Mandy, McInyre, Mcougall, Min. Corp'n, Moffatt Hall, Murphy, Newbec, Noranda, Pioneer, Sher. Gor., Sud. Basin, Teck Hughes, Tread, Yukon, Vipond, Windfall, Wright Har., Siscoe, Sylvanite, Bunk, Falconbridge, Man. Basin, Big Missouri, St. Anthony, Bunker Hill, Ventures.

MISS ANNIE BEATON

On Feb 11th, 1929, there passed away at Church Road, Miggell, Miss Annie Beaton at the advanced age of 85 years. There are left to mourn one brother Finlay Sturgeon, P. E. I., one sister Mrs. Barbara Washburn of Concord, New Hampshire. Funeral service was held at her old home by Rev. A. Murchison. The hymns sung were, What a Friend We Have in Jesus, Jesus Lover of My Soul, and the twenty-third psalm, favorites of the deceased. The remains were laid to

rest in Miggell cemetery. The pallbearers were Louis Moore, James Dingwell, Angus Matheson, Percy James, George Cobb and Maynard Sandersons. (Patriot Please Copy)

Advertisement for Continental Limited, featuring a large illustration of a train and the slogan 'THE LUXURY TRAIN TO THE WEST'. Text includes: 'For a journey replete with scenic gems made the more enjoyable by luxurious appointments and thoughtful service, take this famous train to: Winnipeg, Edmonton, Jasper National Park, Prince Rupert, Vancouver or en route to California. Leaves Montreal (Bonaventure Station) daily at 10.15 p.m. (Eastern Standard Time). Equipment includes standard and tourist sleeping cars, compartment, observation library buffet car (radio equipped), dining car, coaches and colonist car.'

CANADIAN NATIONAL The Largest Railway System in America. For information as to fares, reserve tickets, apply to—W. N. Rogers, City Ticket Agent; L. T. Ritchie, Ticket Agent, stations; F. W. Clarkin, Chief Passenger Agent, Charlottetown, Mar. 14-27.

Co-operative Investing

is the title of an article in the current issue of

The INVESTOR

describing the advantages of investment trust securities. The issue also has articles on Canada Vinegars, Hayes Wheels, Hunt's Limited and other securities.

A copy will be mailed on request

M. LEOD, YOUNG, WEIR & CO. Limited

Head Office: METROPOLITAN BLDG., TORONTO

Branches also at: Montreal, London, Hamilton, Ottawa, Winnipeg and New York.

Grade I, Sr.—1, Murray Bell; 2,