

THE CHARLOTTETOWN GUARDIAN

THURSDAY, JUNE 20, 1912.

THE WIRELESS COMPANY AND THE PUBLIC.

The acceptance by Great Britain, Italy and Japan of the principle that a vessel must accept wireless messages from other vessels marks an important step forward in the international regulation of radio-telegraphy, remarks an exchange. The announcement was made at the first full sitting of the international wireless conference which is now in progress in London. There is little doubt that other nations will announce their acceptance of this principle before the conference closes.

As matters now stand, certain wireless companies have instructed their operators to refuse to accept any but distress messages from vessels which are not equipped with their particular kind of apparatus. Many vessels are equipped with German instruments and as a result of this arbitrary rule these vessels have been unable to

communicate with most of the others. The use of the wireless at sea has thus been very much restricted. Instances have been known where a message has been relayed half way round the world when it might have been directly conveyed through the instrument of a corporation in competition with that of the sending station.

This kind of competition involves such a waste of time and money as to call for government regulation. A company which sends and receives wireless messages is a public service corporation and should be made to feel its obligations to the public. It has no more right to refuse to transmit a message which originated with a rival company than a railroad has to refuse to carry a passenger because he completed the first part of his journey on another road.

NOTES.

A Brooklyn, New York, man is said to have discovered a way to make chickens grow quickly by means of electricity. It might now be interesting to know what electricity will not do.

As a result of the increased demand for relief operators on large steamships, owing to the Titanic disaster, the Marconi Company is opening another school for instructors. Could anything be more necessary?

Action similar to that taken by the Canadian Government in the matter of cement has been taken by the French Government to relieve a shortage of wheat. French manufacturers will be allowed to import wheat free on condition that an equivalent weight of flour is exported within three months. The step does not go very far, but it is pleasant to record every move towards freer trade in natural products.—Montreal Herald.

The desire of the people of Boston to regain the Bunker Hill gun now in the citadel of Quebec is being regarded in various ways in this country, remarks an exchange. The old reciprocity papers seem to think it would be a good thing to give the curiosity back, while others hold that it should be kept where it is as a trophy of victory. The chances are that it will stay where it is. If our neighbors

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The real corn remedy, the one that always does its work, is Putnam's Corn Extractor, which makes corns and callouses go quickly and without the least bit of pain. Putnam's makes you forget you ever had a corn. Goes to the foot of the tormentor, absorbs its roots, removes the cause, gives lasting relief. Putnam's quickly, safely and surely rids your feet of corns or all druggists. Callouses whether just starting or of many years' growth. Price 25c. at

really have an affection for it they should have kept it when they had it.

Two London doctors have become parties to a law suit for damages because they took different views as to the nature and cause of cancer, and one of them used stronger language than is usually counted seemly in discussing the other's methods. Perhaps the verdict of the jury in the case will help to a solution of the long discussed question as to what cancer actually is. It seems to be an issue of the suit.—Montreal Gazette.

D. K. Currie, for several years editor of The Pioneer, severs his connection with that paper about the end of the month and removes to Charlottetown where he will take the editorial chair of The Guardian. Mr. Currie's place on The Pioneer will be difficult to fill. He has had about ten years' experience in newspaper work and is a ready writer and an all round good fellow. The Guardian is to be congratulated upon securing his services.—Summerside Journal.

Dr. Erwin Smith of the Bureau of Plant Pathology, U. S., Department of Agriculture, has discovered, after a long study of the plant affection, that crown gall, a disease found in many plants, is analogous to cancer in the human family. The similarity of manner in which crown galls spread, as compared with the insidious method in which cancer creeps along the various channels of the human body from diseased to healthy parts, is the striking part of the discovery. It is believed here that the work of Dr. Smith will be of value in studying the cause of cancer, of which practically nothing is known.

What will that army of song writers do when the U. S. election campaign is over for we are told that they are busy in an effort to put forth productions which will make campaign hits, for about half a ton of such material is distributed daily at the headquarters of the various candidates. An extra man is kept busy at the rooms of each candidate in disposing of the discarded music. A few titles of the inspiring bits that the song writers have put forth are: "Gally Round the Hat Boys," "Taf-ty, Taf-ty, President Taf-ty," "Then Taft Laft," "Teddy is the Winner," "Let the Steamroller Roll, We'll Beat it Anyway." The hat-in-the-ring idea appears to have inspired about 500 such writers.

If you want the best in standard family medicines watch for the Rexal sign which assures satisfaction. The Rexal line of non-secret home remedies contains over 300 different preparations each one of unquestionable merit for relieving the particular disorder for which it is intended. You can get any of the 300 at the Mc Kinnon Drug Co. The Rexal Store, Corner St. George and Kent Streets. M.B.L.

THE UNITED STATES STEEL CORPORATION.

This Corporation, with its enormous investment in mills and general equipment for producing steel and steel by-products is the greatest corporation of any in the United States. Its stock is widely held. It is stated there are more people interested in the future of the United States Steel shares than any other issue. Because of the low earnings for the first quarter of this year, viz., \$17,826,978, the estimate from what is usually a reliable source that earnings for the quarter ending June 30th will total approximately twenty-five to twenty-seven million dollars is of interest to those who buy stock for an advance. The business progress of this Company during the past six months has been most favorable despite the poor showing made earlier in the year. It is worthy of notice that the unfilled orders on hand December 31, 1911, were 5,084,761 tons; on March 31, 1912, they were 5,304,841 tons and on April 30th were 5,664,885 tons (the

largest tonnage of unfilled orders since December 31, 1909.) The poor showing for the first quarter of this year was because orders taken previous to the first of the year were taken at very low prices to meet the competition of smaller companies which were struggling to maintain their existence and because orders taken since that time have been at higher prices, it seems highly probable that earnings for the coming quarter will show the increase above mentioned. The interest requirements on the bonded indebtedness and for dividends on the preferred and Common shares at the present time is less than \$84,000,000 per annum or about \$21,000,000 for each quarter. The rate at which orders are now being booked, the Company can easily make up the deficit for the first quarter of the year and if business continues normal and it becomes evident that there will be no change in the dividend rate on the Common shares, these shares should have a big advance. U. S. Steel Common stock is in a position from which it might easily advance and before the year is out prove one of the most profitable stocks to buy of any of the speculative industrial issues.

Beware of Ointments for Catarrh that Contain Mercury

Mercury will surely destroy the sense of smell and completely derange the whole system when entering it through the mucous surface. Such articles should never be used except on prescription from reputable physicians, as the damage they will do is ten fold to the good you can possibly derive from them. Hall's Catarrh Cure, manufactured by F. J. Cheney & Co., Toledo, O., contains no mercury and is taken internally, acting directly upon the blood and mucous surfaces of the system. In buying Hall's Catarrh Cure be sure you get the genuine. It is taken internally and made in Toledo, Ohio, by F. J. Cheney & Co. Testimonials free. Sold by Druggists, 75c per bottle. Make Hall's Family Pills for constipation.



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\$1,000,000

Eastern Car Company, Ltd.

First Mortgage 6% Bonds

Prompt payment when due of both principal and interest unconditionally guaranteed by endorsement on each bond by

Nova Scotia Steel & Coal Co. Ltd.

Dated 1st July, 1912.

Due 1st July, 1952.

DENOMINATIONS: \$100, \$500 and \$1,000, or sterling equivalents.

Interest payable 1st January and 1st July. Principal and Interest payable in Toronto, Montreal, Halifax, New York, or in London, England.

The bonds will be issued in coupon form, and may be fully registered, or registered as to principal only, and after registration may be re-exchanged for coupon bonds; they are redeemable at the option of the Company at 105 and interest on 1st July, 1915, or on any interest date thereafter.

TRUSTEE: Eastern Trust Company.

BANKERS: The Royal Bank of Canada, The Bank of Nova Scotia.

Legal opinions of Messrs. Harris, Henry, Rogers & Harris of Halifax and Messrs. Thomson, Tilley & Johnston of Toronto will be furnished.

DIRECTORS:

Hon. Jas. D. McGregor, Thomas Cantley, Robert E. Chambers,

Robert E. Harris, K.C., G. Forrest McKay, James C. McGregor.

The Eastern Car Company, all the directors of which are also directors of the Nova Scotia Steel & Coal Co., has been formed to manufacture steel railway cars at or adjoining New Glasgow, N.S. The steady and important railway expansion proceeding from year to year throughout the Dominion, due to the large increase in population and trade, and to the opening up of new territory, has produced a demand for rolling stock which existing companies have been unable to fill. The Nova Scotia Steel & Coal Company, which owns all the Common Stock of the Car Company, has manufactured various parts of steel railway cars for many years.

Important Features of the Issue

- (1) Bonds constitute a first mortgage on the entire property of the Company.
(2) Prompt payment when due of both principal and interest unconditionally guaranteed by the Nova Scotia Steel & Coal Company by endorsement on each bond.
(3) Net earnings of the guaranteeing Company for the past three years, after deduction of all interest, Sinking Fund and depreciation charges, \$1,510,977, being an annual average of \$503,659, or over eight times the annual interest on the bonds. In addition, net earnings of the Eastern Car Company are estimated at \$250,000 per year.
(4) Surplus assets of guaranteeing Company and of the Eastern Car Company amount to \$9,851,067, or nearly ten times the amount of these bonds.
(5) Market value of Preferred Stock (which receives 8% dividend) and of Common Stock (which receives 6% dividend) of guaranteeing Company, both of which securities rank junior to the guaranteed bonds, exceeds \$7,000,000.
(6) The Sinking Fund provision is sufficient to retire the entire issue at 105 prior to maturity.
(7) Payment for bonds may be made either in one sum or as follows:—

10% on application, 25% December 1st, 1912, 15% September 1st, 1912, 25% March 1st, 1913, 25% June 1st, 1913,

with right of prepayment of instalments.

(8) Applications will be made to list the bonds on the Toronto and Montreal Exchanges.

(9) Pending completion of engraved bonds, interim certificates of the Eastern Trust Company will be issued.

Price, Par and Interest, Yielding 6%

Circular describing issue in full, embracing letter from the President of the Company, furnished on application.

We recommend the Bonds as a conservative investment

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