

Central Guardian

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NEW LOT OF CROSS-WORD puzzles just received. Get yours now 50 cts at this office.

JOY FOR THE WHOLE FAMILY for young and old—we have it at this office. Complete set of crossword puzzle 50 cts.

REMEMBER THE TEA at Mrs. A. Mathison's Grafton St. in aid of the P. E. I. Orphanage Thursday night from 4 to 6. 1091-3-24-31

FARMERS ATTENTION—If you want to improve your herd of Dairy Cows, See W.J. Seaman's Advertisement in this issue.—1114.

EVERYBODY is a cross-word puzzle fan now—we have one for every age. Complete set 50 cts at this office. Get one while they last.

1676 COIN.—Mr. Donald McKee, Orwell Cove in his possession an old French silver coin dated 1676.

NOTICE—Immediately after the close of the meeting on Thursday, the 24th, at 8 p.m. at the home of Mr. Harry Catway's Property, No. 28, on some street, Benj. Carter, Auctioneer.—1115.

NORTH RIVER BAPTIST CHURCH—The Association Committee will meet at Clyde River on Thursday evening, March 26. The weekly prayer meeting will be held on Thursday at 7:00 p.m. instead of Wednesday.

I. O. O. F. FUNERAL NOTICE.—Members of Wilby and St. Lawrence Lodges will meet at I. O. O. F. Hall Thursday at 2 p.m. to attend the funeral of their late brother, Frank Langille, D. D. Morrison, Wm. Schofield, Rec. Secretaries.

ST. PATRICK'S SUPPER.—On the evening of March 17th a supper was held at the home of Mrs. Pope Bagnall, under the auspices of the Hazel Grove Women's Institute and was very largely patronized. Mrs. Garfield Stevenson and Mrs. Leslie Weeks out the fess. Mrs. Pope Bagnall and Miss Lottie Nichol acted as hostesses. The room and tables was tastefully decorated and the whole effect was a pleasing one. Those ladies are what might be termed as the willing workers.

LARGE FUNERAL.—The funeral of the late Mrs. George Griffin was held yesterday morning from the residence of her mother, Mrs. Wm. Dillon, 224 Grafton Street, to St. Patrick's Cathedral, where a Requiem High Mass was celebrated by Rev. Maurice McDonald. The pall bearers were: J. A. C. Smith, Frank Murray, Herb. Vanderstine, J. A. McDonald, Rev. Johnson and H. V. Weeks. Service at the graves was conducted by Rev. A. L. Simons.

German Finances

Steadily Improving

MONTREAL, March 24.—Germany is shouldering the burdens placed upon her by the Allies for the reparations under the Dawes Plan in a manner that is likely to prove the most remarkable example of the resilience of a great nation that the financial history of the world affords. The room and tables was tastefully decorated and the whole effect was a pleasing one. Those ladies are what might be termed as the willing workers.

The agent-general for reparations, he continues, has issued a statement covering receipts and disbursements during the first two months of the present year. During January, Germany paid over \$21,000,000 and for February the receipts were \$46,000,000 including \$25,000,000 from the German railways.

The industrial situation is improving. The iron and steel branches are enjoying great activity; the coal market is better and the textile trade is booming. German trade representatives are at present negotiating favored-nation treaties with almost every country of any importance on the continent.

Demmer's Worm Powders, being in demand everywhere, can be got at any chemist's or drug shop, at very small cost. They are a reliable remedy for worms and can be fully relied upon to expel worms from the system and abate the sufferings that worms cause. There are many mothers that rejoice that they found available so effective a remedy for the relief of their children.

To-Night Prepare For a Good Tomorrow

There will be a marked difference in your feelings and in your ways if to-night you take a dose of WAMPOL'S GRAPE SALTS. This thoroughly tried and tested remedy will not disappoint you.

Wampoles Fruit Salts tone the stomach, stir up the liver, regulate the bowels and clear the system of impurities which do mischief and cause suffering.

To feel good and look better take WAMPOL'S FRUIT SALTS.

H. L. WORTHY DRUGGIST 178 Queen Street Phone 271

British Consols Were a Good Investment Because the British People Were the British People German Consols Are a Good Investment Because the German People Are the German People

Rothschild bought British Consols at the beginning of the nineteenth century, when they were selling far below their intrinsic value. Why? Because he believed in the British people. Today, thousands of Rothschilds, in every walk of life, throughout Canada and the United States, are buying German Consols while they are selling at a fraction of their gold value. Why? Because they believe in the German people.

Many of these far-sighted investors have already reaped handsome profits.

It is more than half a century since the investing public has been offered the opportunity that the facts set below, taken collectively, constitute. It may be another fifty years before the opportunity will occur again.

They not only merit your careful consideration and judgment, but you owe it to yourself to decide and act at once.

The Precedents

England Prior to, and during the Napoleonic Wars. British Consols (as England's Consolidated Annuities) were sold at a very low price. At the end of these protracted wars, found herself in the position of a victor who had piled up a huge debt. For a while, confidence was shaken in her ultimate financial recovery.

Following the example of the house of Rothschild, many investors, confident that England's recovery was only a matter of time, purchased British Consols at a fraction of their intrinsic value. Within a comparatively few years these astute investors were able to sell at top prices and thousands made fortunes.

The United States The period before and after the War of the Revolution in the United States witnessed a similar performance on the part of government securities. The French people had loaned large sums to the Americans. The United States were using a depreciated paper currency, which had little gold value, in payment of these debts.

The national question had become of national importance. Alexander Hamilton's conception of financial independence and the sanctity of our obligations of a monetary nature is well set forth in an extract from his report as Secretary of the Treasury, in 1791. Every breach of the public engagements, he wrote, whether from choice or necessity, is in different degrees harmful to public credit.

Soon after, the American Government made an equitable disbursement to the holders of its bonds. Those who had purchased these securities when they had been selling at a fraction of their gold value when issued—many had pronounced them worthless—made fortunes.

France French Government securities passed through a similar experience at the time of the war with Prussia. In 1870, declaration of war against Prussia caused a heavy fall in the price of French government securities. In spite of the fact that France went through the heaviest strain of war financing known up to that time, besides the revolution once more creating a republic, and two funding operations which reduced the interest rates to 3%.

Conclusion The experiences of England, the United States and France undoubtedly prove that the greatest fortunes were made by those who, at the time of the most pronounced financial and political darkness, possessed enough grit and enterprise to enter the markets as purchasers of government securities when they went begging for buyers.

The Opportunity Today

Germany We are of the opinion that analogous opportunities for lucrative investment exist today through the purchase of selected German Government Bonds. For several years now we have persistently advocated their purchase. In the face of strong criticism, through circulars, letters and newspapers, we have convinced thousands throughout Canada and the United States, that the opportunities for profit through the purchase of selected German government securities have never been equalled in the annals of world investment.

We give below figures showing the prices at which we sold German Government Securities approximately one year ago and their current quotations. A Year Ago Current Prices.—Per Million Marks—

German Government 5s (1914-1918) \$19.00 \$2,100.00 City of Hamburg 4 1/2% (1913) 20.00 2,500.00 City of Berlin 4s (1913) 20.00 2,500.00 City of Berlin 4s (1920) 20.00 2,500.00 City of Berlin 4s (1922) 20.00 2,500.00 City of Danzig 4s (pre-war) 200.00 20,000.00 City of Berlin 4s (1915) 40.00 4,000.00

Germany and the War In the late war, Germany opposed practically the whole world. Bounded on all sides with countries against whom she was fighting, the nation literally speaking, was eating itself. Not a cent could she borrow from the outside world and all the monies used to finance her military, naval and civil undertakings came from the German people themselves. Hence, her comparatively large internal debt.

A large number of state and municipal government loans were floated and at one time the government actually compelled citizens to subscribe to a loan. This issue was known as the Enforced Loan of 1922 and is an issue which this investment house confidently believes is at present selling far below its intrinsic value.

Table Showing Current Prices and Profit Opportunities in German Government (Prussian) 3 1/2% Consols. Denominations—10,000 Marks, 20,000, 50,000, 100,000, 250,000, 500,000, 1,000,000. Current Prices: 45.00, 90.00, 225.00, 450.00, 1,125.00, 2,250.00, 4,500.00. Profits: 2,335.00, 4,670.00, 11,675.00, 23,350.00, 58,375.00, 116,750.00, 235,500.00.

Germany lost the War, but the inherent wealth of her mines and industries, the skill and inventive ability of her people still remained. In 1923, Frank Harris, one of America's foremost political writers, in his Travel Notes, wrote in part: "To talk of Germany as bankrupt is absolutely idiotic. This German people is very proud and no beggars here as in Russia and Poland. This people is disciplined. It will bear hardships in stoic silence as it did after the Thirty-Years War."

Reason Plays a Part England and the United States at last realized that a bankrupt Germany meant trade depression the world over. They returned to the elementary economic conception that what was good for German prosperity would in the long run be good for British, American and Canadian prosperity.

Germany's Potential Prosperity Germany's potential wealth is common knowledge. We shall not therefore burden the prospective purchaser of her Government's bonds with figures enumerating her mines, factories, shipping tonnage and the like. Instead we shall give the opinions of four famous Americans whose symposium on Germany today appeared in a recent issue of the Berliner Tageblatt.

Germany and the Dawes Plan The aim of the Dawes Plan is to obtain from Germany reparations for territorial damage and financial loss, by those nations with whom she was at war. The plan is therefore a virtual first lien on all Germany's property and industry.

Total Indebtedness It has been estimated that the Dawes Plan represents at present value, about forty billion gold marks, or 10 billion dollars. Now this amount represents what Germany owes to the outside world for the war. The present gold value of her total internal obligations has not been estimated.

Our Service to Investors It is our service for gratification to this investment house that it has been instrumental in bringing handsome profits to investors in selected German Government and Municipal Bonds. We were successful in proving a source of profit to those of our clients who bought British, French and Italian Government bonds during the years that their respective currencies touched record lows.

The following table, giving the high, low and current quotations on the three most important European currency units, illustrates graphically the opportunities that have occurred from November 1918 to date. Exchange: Pound Sterling, High \$4.80, Low \$2.18, Current \$2.48. Franc, High 18.57, Low 10.125, Current 12.72. Lira, High 15.72, Low 0.2315, Current 0.112.

THE INVESTMENT HOUSE OF C.M. CORDASCO & COMPANY Specialists Dealing Exclusively in Foreign Government Bonds. MARCEL TRUST BUILDING—290 ST. JAMES STREET MONTREAL, CANADA.

Approved Foreign Bonds, although usually sold for cash, may also be purchased from us under the following terms: Initial payment of 40% of purchase price to accompany order. Balance of 60% payable in 10 equal monthly instalments. Full payment may be anticipated at purchaser's option.

It will not be long before pressure on the various political parties by every German citizen owning a government bond, will be irresistible. It must not be supposed that investors in German Government securities today must wait until reparations have been made before they will have opportunities of liquidating their holdings at substantial profits.

Germany's Progress The press daily carries incontrovertible proof that Germany is making rapid strides financially and economically towards regaining her former status. Her budget has been balanced, and not only balanced, but she is showing a surplus each month. Favorable commercial treaties have been or are now being negotiated.

Gold exports to Germany made possible by the recent flotation of the loan under the Dawes Plan have increased the holdings of the Reichsbank and furnished it with the legally required reserves for the issue of additional currencies, assuring the stabilization of the new Gold Mark, and precluding any possibility of renewed inflation.

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"So far as the United States is concerned, there are extremely good prospects of placing Germany on a most profitable National consolidated debt basis."

Fred. T. Kent, President of the Bankers' Trust Corporation, New York City, said: "The feeling is great in America that Germany under the Dawes Plan is a very different Germany from that which prevailed subsequent to the Armistice."

These opinions but confirm the sound logic in the old belief that, as a rule, although wars and revolutions may retard civilization, they have the immediate effect of stimulating human thought and endeavor. Thus in the case of wars there usually follows a period of expansion and invention in the defeated as well as in the victorious country.

Our Own Forecast Even as long ago as 1921, we ourselves in a forecast on Europe's future, at a time when we were offering Austrian internal bonds, said: "The Nations of Europe are not going bankrupt; they are not going to repudiate their debts. On the contrary, if history teaches us anything they are growing up to them. We expect to see an expansion of material wealth during the next few years which will make existing debts look ridiculous by comparison."

After-Effects of War The opening of the Western Hemisphere of the Southern States after the American Civil War; the stimulus of manufacturing and commerce in both France and Germany as a result of the Franco-Prussian War; the industrial and political awakening of Spain and the stimulation of agriculture and commerce in Cuba, Porto Rico and the Philippines following the Spanish-American War; and the beginning of industrial occupation in Russia resulting from the Russo-Japanese War. All these may be regarded as after-effects of war.

What To Purchase A methodical study of the market has convinced us that German Government Bonds are the best investment to make at present. We have already discussed in these same numbers the reasons why.

Prussian 3 1/2% Consols have been formed part of the consolidated debt of Prussia, and have been sold to the public by the Prussian Government. They are sold to the public by the Prussian Government. They are sold to the public by the Prussian Government.

Gold Value When Issued The gold value of German Government Bonds is a very important factor in their investment. The gold value of German Government Bonds is a very important factor in their investment.

Another additionally important factor is the stability of the German Government. The German Government is a very important factor in their investment.

These are, then, the following five main factors that should enhance the value of German Government Consols: 1. Legislative action regarding resumption of interest payments by the new German Government.

Marketability As they are quoted on the Berlin and London leading German Stock Exchanges, the securities are traded in throughout the financial centers of the world for spot cash. The investor can dispose of his bonds at any time, anywhere, for cash at current market prices. The desirability of this freedom of action is a very important factor in their investment.

In Conclusion It may seem hard to believe that the profits shown by the table are possible, but those who are familiar with the profits that have already been made during 1924 are far from skeptical. German Government 3 1/2% (1914-1918) Bonds reached a level of \$3,000.00 after having sold as low as \$200.00 per million marks and all in twelve months time. We should not be at all surprised to see German Government (Prussian) 3 1/2% Consols duplicate this performance.