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NOTICE TO ADVERTISERS  
In order to ensure changes, copy must reach this office not later than 9 a.m. on the day of publication.  
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# The Daily Mail

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WEATHER  
Fresh to strong winds with rain; Saturday fresh winds and still unsettled.  
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FREDERICTON, N. B., FRIDAY, OCTOBER 6, 1933

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## The Conservatives Of the Old Country Favor a Larger Navy

Are Satisfied That President Roosevelt Will Not Abandon Building Program—British Navy Is Growing Weaker While Others Are Growing Stronger—More Aircraft Also Needed.

LONDON, Oct. 6—The Conservative party, which holds a majority of the seats in the British House of Commons, has served notice that Great Britain is in need of a larger navy. They claim that it is useless to think that President Roosevelt will stop the navy building campaign in the United States. Among those who are outspoken in favor of increasing the size of the navy are Colonel L. S. Amery and Right Hon. Winston Churchill, former cabinet ministers. They take the ground that the navy of Great Britain is continually growing weaker while that of other powers is growing stronger.

### Might Have Been Averted

Mr. Amery is of the opinion that the horrors of the last war might have been averted had Great Britain laid down two keels to one of the other nations. More airplanes for Great Britain are also advocated and it was pointed out that she possesses nothing to equal the Balbo fleet that made a flight across the Atlantic several months ago.

## FOREIGN BANKS IN HAVANA ARE UNDER GUARD

Manager of the Bank of Nova Scotia Advised of a Plot to Bomb the Institution.

Havana, Cuba, Oct. 5—Heavy police guards were thrown around all foreign banks in Havana tonight after the manager of the local branch of the Bank of Nova Scotia informed police he had been advised of a plot to bomb the Canadian institution.

An extra heavy guard scrutinized all packages carried by persons entering the Canadian bank. Manager Manuel Betancourt made the report to the police which resulted in general precautions.

Feeling against branches of financial houses of other countries set up here has been manifest more than once during the recent troublous times.

### Arouse Antagonism

Communists have berated the populace against what they termed the control of affairs exercised by "foreign money."

Except for a reported revolt in Camaguey Province advices trickling into the capital tonight through storm-crippled communications indicated an otherwise generally quiet situation throughout the island.

Camaguey despatches told of the revolt of Atilano Sifontes who took arms with a few followers in defiance of the Grau San Martin government.

### Concern For Officers

Concern for the welfare of military officers imprisoned after the battle in the National Hotel occupied a position of prominence in the political picture.

The government reiterated its respect for the rights of the officers. And the Student Directory, which is the leading government faction, passed a resolution that it would "do all possible to prevent the officers from suffering privations similar to those

## EFFORTS BEING MADE TO AVOID RAIL STRIKE

Negotiations Between Railway Heads and Their Employees Will Be Continued.

Ottawa, Oct. 5—Negotiations between the Canadian railways and their employees will be resumed without delay, following the use by the disputing parties of the good offices of the Dominion government, announcement was made tonight. In a statement issued by Prime Minister R. B. Bennett, after having conferences with the railway heads and the union officials, it was indicated that both parties to the dispute realized the seriousness of the situation "accentuated by the course of events which the Canadian people can neither direct nor control."

Mr. Bennett explained that successive governments had realized that neither the railways nor the men desired intervention when unions and employers were negotiating wage and working schedules. In the present instance the government had not undertaken to suggest to either party the terms by which the dispute should be settled.

Members of the running trades of the two major railway systems determinedly rejected a proposed 10 per cent reduction below the rate of pay agreed upon a year ago when they took a 10 per cent cut on the basic rates. When a conciliation board found in favor of the employers a vote of the union members resulted in overwhelming approval going on strike rather than to submit to the reduction.

Washington, D. C., Oct. 6—The Wall Street investigation is being continued by a committee of the Senate. It is said that President Roosevelt will be asked to order an investigation of the stock exchanges of the nation.

political prisoners during the Machado regime."

## CONSERVATIVES HELD MEETING AT EDMUNDSTON

Hon. Dr. MacLaren, Premier Tilley, Hon. Arthur Sauve and Hon. D. A. Stewart Among the Speakers.

Edmundston, Oct. 5—A largely attended political meeting was held here tonight in support of Paul L. Dube, Conservative candidate for Restigouche-Madawaska in the Federal by-elections of October 23. Representatives of the federal and provincial governments spoke before an audience of about 3,000 people. The meeting was jointly presided over by Levite J. Cyr, Edmundston; and J. M. Stevens, Edmundston. Mr. Cyr introduced the French speakers and Mr. Stevens the English speakers. Among those addressing the electors were Paul L. Dube, Hon. L. P. D. Tilley, premier of New Brunswick, Hon. Arthur Sauve, postmaster-general; Hon. Dr. Murray McLaren, minister of pensions and national health; Hon. D. A. Stewart, minister of Public Works in the local government; Mayor C. E. Dube of Riviere du Loup, Quebec and Henri Diotte, M. L. A., Balmoral.

Mr. Dube spoke briefly in English and then in French. He referred to the death of Max D. Cormier, for whose seat he is contesting the by-election, and offered sympathy to his family. Mr. Dube said he should have been elected by acclamation, and claimed that his opponent, J. E. Michaud, Edmundston, could do nothing at Ottawa.

### Premier Tilley

Hon. Mr. Tilley first addressed the audience in French and then in English. He said he greatly admired the country and the people of Madawaska. Madawaska, he remarked, was not so helpless for Conservatives.

Mr. Michaud, declares the premier, would have shown better judgment had he stayed in provincial politics. Even Liberals should vote for Mr. Dube, who represents honest labor in this constituency, he said.

Hon. Arthur Sauve, after making a few remarks in English, went into a lengthy speech in French. He said the King Government had been guilty of maladministration, and lack of foresight, and had driven the Canadian people to the very brink of ruin through profligation and unwarranted expenses. He did not hesitate to say that Rt. Hon. R. B. Bennett, was looked on as great man not only in Canada, but in all other countries.

Hon. Dr. MacLaren paid a glowing tribute to Max D. Cormier, after which he declared that Canada was pulling through hard times under the present government better than any other country in the world. He said there had been a great improvement and increase in Canadian exports. Mr. Dube, he said, was a hard working and industrious man, who has every right to the vote and confidence of Restigouche-Madawaska electors.

Hon. Mr. Stewart asserted that Canada was indeed very fortunate to have at its head a man as capable as Rt. Hon. R. B. Bennett. Mr. Michaud, the Liberal candidate, did not offer any constructive suggestions, he said, and whatever there is in store for Madawaska and Restigouche will never come through Mr. Michaud, but most assuredly through Mr. Dube.

Mr. and Mrs. D. K. Marr of Montreal are visiting relatives in the city.

## STOCK MARKET WAS UNSTEADY THIS MORNING

Prices of Many Issues Are Still at Low Level

STERLING IS UNCHANGED

The Premium on United States Funds Below One Per Cent.

New York, Oct. 6—The stock market partially recovered some of yesterday's losses on the trading this morning. Chrysler sold at 44%, Distillers at 95 and U. S. Steel at 46%. The pound sterling was quoted at \$4.74 and American funds at a premium of three quarters of one per cent.

### New York Market

| Quotations by S. Douglas & Sons, Investment Bankers Carleton St. |      |
|------------------------------------------------------------------|------|
| Allied Chemical.                                                 | 137½ |
| Amer. & For. Pwr.                                                | 10½  |
| Amer. Can.                                                       | 92   |
| Amer. Radiator.                                                  | 13¾  |
| Amer. Smelters.                                                  | 46½  |
| Amer. T. & Tel.                                                  | 120½ |
| Anaconda.                                                        | 16¾  |
| Atchafalpa.                                                      | 54½  |
| Auburn Auto.                                                     | 48   |
| Baldwin Loco.                                                    | 13¾  |
| Baltimore & Ohio.                                                | 27¾  |
| Bendix.                                                          | 15¾  |
| Bethlehem Steel.                                                 | 34¾  |
| Borden.                                                          | 23   |
| Canada Dry.                                                      | 32¾  |
| Case Threshing.                                                  | 71   |
| Cerro de Pasco.                                                  | 38¾  |
| Cheese & Ohio.                                                   | 42¾  |
| Chrysler Motors.                                                 | 44¾  |
| Columbia Gas.                                                    | 14¾  |
| Commer. Solvents.                                                | 38¾  |
| Congoleum.                                                       | 25½  |
| Consol. Gas.                                                     | 42¾  |
| Consol. Oil.                                                     | 13¾  |
| Corn Products.                                                   | 15½  |
| Dupont.                                                          | 78   |
| Elect. Autolite.                                                 | 18   |
| Gen. Electric.                                                   | 20½  |
| Gen. Motors.                                                     | 30¾  |
| Gillette.                                                        | 13¾  |
| Goodyear.                                                        | 36   |
| Int'l Harvester.                                                 | 38¾  |
| Int'l Rayon.                                                     | 75¾  |
| Johns Manville.                                                  | 54   |
| Kelvinator.                                                      | 11¾  |
| Kennecott Copper.                                                | 22¾  |
| Lambert.                                                         | 30¾  |
| Monty Ward.                                                      | 21¾  |
| Nash.                                                            | 21¾  |
| Nat. Distillers.                                                 | 95   |
| Nat. Cash. Reg.                                                  | 17¾  |
| N. Y. Central.                                                   | 39¾  |
| Nat. Dairy Products.                                             | 15¾  |
| North American.                                                  | 19¾  |
| Packard.                                                         | 4    |
| Pennsylvania Ry.                                                 | 30   |
| Public Ser. of N. J.                                             | 37½  |
| Radio.                                                           | 7½   |
| Sears Roebuck.                                                   | 41¾  |
| Simmons.                                                         | 22½  |
| Socony Vacuum.                                                   | 12   |
| Southern Pacific.                                                | 23¾  |
| Standard Brands.                                                 | 25½  |
| Standard Oil of N. J.                                            | 41¾  |
| Timken Roller Bearing.                                           | 28   |
| Union Pacific.                                                   | 112¾ |
| United Aircraft.                                                 | 33¾  |
| United Corp.                                                     | 6½   |
| U. S. Steel.                                                     | 46¾  |
| U. S. Rubber.                                                    | 17¾  |
| Warner Bros.                                                     | 8    |
| Western Union.                                                   | 57   |
| Westinghouse Elect.                                              | 37¾  |
| Woolworth.                                                       | 39¾  |

### Montreal Market

|                          |       |
|--------------------------|-------|
| Bell Telephone.          | 109½  |
| Brazilian.               | 13½   |
| B. C. Packing.           | 3     |
| Bruck Silk.              | 21¾   |
| Canada Car. & Foundry.   | 7     |
| Canada Car. Pfd.         | 15    |
| Can. Industrial Alcohol. | 19    |
| Cons. Min. & Smelting.   | 136   |
| Dominion Bridge.         | 28    |
| Dom. Steel & Coal B.     | 2½    |
| Gen. Steel Works.        | 3¼    |
| Gurd's.                  | 6     |
| Hollinger.               | 10.80 |
| International Nickel.    | 20.25 |
| Montreal Power.          | 35    |
| National Breweries.      | 26    |
| National Steel Car.      | 13    |
| Quebec Power.            | 15¾   |

## Bennett to Speak In Winnipeg on Tuesday October 10

Great Importance Attached To Announcement He Is Expected To Make—May Speak Out Frankly on Financial Situation of the Different Provinces.

OTTAWA, Oct. 6—Due recognition of the fact that great importance attaches to the pronouncements that Premier Bennett will make when in the west, has given rise to considerable thought and conference here this week. He is scheduled to speak in Winnipeg on the 10th.

It is believed that for one thing, considering those to whom he is speaking, Mr. Bennett will seize the occasion to speak frankly of the financial situation of the provinces, the necessity of their placing their houses in order, balancing their budgets and putting less reliance on the largesse of the Federal Treasury.

The Premier is expected to make some concrete proposals helpful to the process of national recovery but evidence continues to be lacking of any intention to imitate the particular plan that is being pursued across the border.

There are proposals for a contributory unemployment insurance plan in such provinces as adhere to it and of ways and means of increasing rural credit. These and other questions enter into the discussions of the week.

## JOHN MACHRAY COMPLETES HIS PRISON TERM

Lawyer Who Robbed the Anglican Church of Its Endowment Fund, Passes Away In Penitentiary.

Winnipeg, Oct. 5—Death today put an end to the prison term of John A. Machray, once a leading figure in financial, educational, legal and church affairs. Ill from an incurable disease and dethroned from his high position in the community by financial defalcations running up to \$2,000,000, Machray entered Stony Mountain Penitentiary a year and two weeks ago to begin serving a sixteen-year term for theft.

At that time it was freely predicted he would not come out alive and he died today after spending most of his months behind the bars on a cot in the prison infirmary. Machray was 68 years old and cancer, from which he suffered for several years, caused his death.

The funeral will be held quietly and privately tomorrow. While arrangements have not been fully completed the service will be conducted by Rev. Henry D. Martin, pastor of St. George's Anglican Church, and burial will be in St. John's Cemetery.

Machray's defalcations almost depleted the endowment funds of the Church of England Diocese of Rupert's Land and cut in half University of Manitoba endowments, but the church officials declined to press charges against him.

Shawinigan. 17  
Steel of Canada. 27½

### MONTREAL CURB

|                      |       |
|----------------------|-------|
| Abitibi.             | 1.25  |
| Distillers Seagrams. | 27    |
| Hiram Walker.        | 47    |
| Imperial Oil.        | 13¾   |
| Int'l Petroleum.     | 19½   |
| Lakeshore.           | 49.75 |
| Noranda.             | 36.50 |
| Sherritt Gordon.     | 1.25  |
| Teck Hughes.         | 6.65  |

## PREMIER'S VIEW IS ENDORSED BY BANKERS

The Amount of the Proposed Canadian Loan Has Been Fixed At \$225,000,000.

Ottawa, Ontario, Oct. 5—The sentiments of Prime Minister R. B. Bennett contained in his statement yesterday in connection with the forthcoming government loan, in which he expressed the belief that Canada was well started on the road to recovery, were endorsed today by several leading bankers and economists.

Hon. E. N. Rhodes, minister of finance, who will offer the refunding loan \$225,000,000 on Tuesday next, issued a statement tonight in which he declared that indications of recovery that had become increasingly definite with each succeeding month, "have been so sustained and consistent that one can no longer doubt their significance."

Morris W. Wilson, vice-president and general manager of the Royal Bank of Canada, expressed the opinion that available statistics "do not fully reflect the improvement, which has occurred."

Sir Thomas White, vice-president of the Canadian Bank of Commerce, said "in almost every branch of the country's economic life there has been a slow but steady advance from the low point of last April."

The loan will be for \$225,000,000 and that amount has been set as a definite limit to subscriptions. This announcement was made by Dr. W. C. Clark, deputy minister of finance. In most previous loans a certain objective was set but subscriptions were received for more than the amount aimed and the actual loan sometimes was doubled.

Chief Justice Sir Douglas Hazen, is a guest of the Queen Hotel today.

Mrs. W. S. Carter has returned from her summer home at Kingston to take up residence in the city.