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Investment Bankers84 Carleton Street Fredericton, N. B.
Private Wire connection with members of Montreal
New York and Toronto Stock Exchanges.

Time is not far distant when get- Fur-bearing species of animals are
ting blood from a turnip will be a sure of a continuance on earth; but
cinch compared with getting more they will have to resign themselves
taxes from a motorist. to domestication.

The "Thirst" Season

Will Soon Be Here—So Prepare For
It By Placing An Order
with the

CAPITAL BOTTLING Co.
of NORTH DEVON

Try a Case of Our
ORANGE or LEMON CRUSH
the real health-giving beverages

We Also Manufacture a Superior Brand of
DRY GINGER ALE

Delivery Service embraces a large territory

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W. G. QUINN, 147 Westmorland St.
ALONZO STAPLES, 100 York St.
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TO LET—From May 1st, at Grape
Cottage, 346 Brunswick street, an
apartment of four furnished sunny
rooms.

People who declare they are go-
ing to live their life in their own
way mean that they are preparing to
shock someone.

It takes a lot of humdrum to

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Bought : Sold : Quoted

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GRAINS OF ALL KINDS
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Special Prices to Agricultural and Horticultural
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ROYAL PURPLE PACKETS 6 for 25c
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J. CLARK & SON, LTD.

FREDERICTON, N. B., AND BRANCHES

**PRESIDENT ROOSEVELT REJECTS
THE MONETARY PROPOSAL OF
THE ECONOMIC CONFERENCE**

London, England, July 2—President
Roosevelt tonight had rejected in its
present form the monetary proposal
which was drawn up with a view to
saving the world economic conference
from collapse.

The notice of disapproval for the
plan which had been communicated
to him by Raymond Moley, assistant
secretary of state on behalf of Great
Britain and members of the European
gold bloc was made public last night
by the American embassy, whose
spokesman said:

"The president had notified the sec-
retary of state that he has rejected
the proposal in its present form.

"The secretary of State will, on
Monday make a statement elaborating
upon the American policy as it ap-
plies to this subject."

President Roosevelt's rebuff to
France and her continental gold bloc
left Great Britain at a crossroads.

She could follow the policy of the
Bank of England, adhere to the gold
standard group or could turn toward
the American inflationary policy, as
urged by some of her dominions.

A Critical Point

It was acknowledged in all quar-
ters that the great world assemblage,
finally brought together after nearly
a year's urging by Prime Minister
Ramsay MacDonald, of Great Britain
had reached a most critical point and
Americans regarded the president's
action as placing upon British should-
ers the burden of deciding its fate.

While all delegations awaited the
promised elaboration of the Ameri-
can stand tomorrow by Secretary of
State Hull, the delegation chairman,
in the hope of finding some means to
bridge the rift, well informed Ameri-
can quarters made plain that Mr.
Roosevelt would not subscribe to the
proposed declaration of a monetary
truce in anything like the form
which he rejected.

American delegates were frankly
skeptical of the prospect of drawing
up any new international statement.

The harassed British premier, who
has been toiling to keep the confer-
ence going during its tempestuous
first three weeks, broke up his week-
end at Chequers today and rushed
back to Downing Street where he first
met with Secretary Hull for 40 min-
utes and then with his cabinet for a
half hour.

This was followed by nearly an
hour's session of the gold bloc rep-
resentatives with Rt. Hon. Neville
Chamberlain, chancellor of the ex-
chequer, at the British treasury.

Mr. MacDonald's position, as stated
by well-informed sources, was in ef-
fect: "We must bridge this rift be-
tween the gold and non-gold nations.
We will see where we go next after
we cross the bridge."

It was to the British that the gold
standard countries—France, Holland,
Belgium and Switzerland—turned last
week with an ultimatum that they
must have protection for their cur-
rencies after the United States flatly
refused stabilization the week pre-
viously. Mr. MacDonald has assert-
ed that the United States must be
partly to any joint declaration. Italy
has backed the gold bloc.

London was keenly interested in
news of the president's special cabi-
net meeting on the cruiser Indianapolis
off Annapolis tomorrow but the
informed American quarters asserted
there was virtually no chance for
their government to agree to any com-
promise which, in the American
view, could only thwart or delay re-
stitution of world price levels.

Text Of Proposal

The text of the proposal cabled to
the president and rejected by him
was as follows:

"Declaration in which nations on
the gold standard and those not on
that standard join:

"It is agreed that stability in the
international monetary field should
be obtained as quickly as practicable
and the common interest of all con-
cerned is recognized;

"The re-establishment of gold as
a measure of international exchange
value should be accomplished with
recognition that the time at which
each of the countries off gold could
undertake stabilization and the time
at which parity is established must
be determined by the respective gov-
ernments.

"It is reasserted by Governments
the currencies of which are on the
gold standard that it is their intent
to maintain the free working of that
standard at current gold parities and
in conformity to their respective
monetary laws, believing that main-
tenance of existing gold parities is in
the interests of world recovery.

Governments subscribing to this
declaration whose currencies are not
on the gold standard take note of the
above declaration and recognize its
importance without in any way pro-
judging their own future ratios to
gold, and reiterate that the ultimate
objective of their currency policy is
to bring back an international stand-
ard based on gold under proper con-
ditions.

Each government whose currency
is not on the gold standard agrees to
adopt such measures as it may deem
most effective to limit exchange
speculations, and other signatory gov-
ernments undertake co-operation to
the same end.

Each of the governments signatory
hereto agrees to ask its central bank
to work together with the central
banks of other governments which
sign this declaration in limiting specu-
lation and, at the proper time, re-
inaugurating an international gold
standard."

**BROTHER-IN-LAW
WAS BURNED TO DEATH
IN WESTERN HOME**

Mrs. Clarence Howland, Oromocto,
was the recipient this morning of a
card bearing news of the burning to
death of her brother-in-law, Raymond
R. Nason, aged 26, in a gasoline explo-
sion at Shaughnessy, Alberta. There
were no other details, except that the
burial would take place on the follow-
ing day. The card was dated June 23
and the tragic accident occurred on
noon of that day.

The victim is survived by his wife
and two small children. He left here
in 1926, making his home in the west
ever since. Mrs. Howland this morn-
ing informed the Daily Mail that she
had received no other details. Her
brother-in-law, she said, had owned a
section of land but she could not ex-
plain the explosion. Deceased leaves
five sisters, four residing in the west-
ern provinces and another, Mrs. Elvin
Webb, of Oromocto. Also surviving is
a half-brother, Roy R. Nason, in Penn-
sylvania, and a half-sister, Mrs. Clare-
nce Howland, Oromocto. Mrs. How-
land expects further information with-
in a few days.

The true philanthropist is not he
who visualizes posterity reading his
name on his memorial.

Perhaps it is easy to convince a per-
son but where is he who offers him-
self to be convinced?

**ITALIAN AIR
FLEET HOPPED
OFF SUNDAY****Fleet of Twenty-four
Planes Will Stop at
Shediac While On Way
to Chicago and World's
Fair.**

Londonerry, Ireland, July 2—Gen-
eral Italo Balbo's 24-plane squadron
of Italian fliers reached here safely from
Amsterdam just before noon today
on their trans-Atlantic air voyage
which includes stops at Cartwright,
Labrador, Shediac, N. B., and Mont-
real.

Some had narrow escapes from
crashing when they brushed tree-tops
near their anchoring place but all
were moored without mishap.

The first contingent arrived about
11:25 A. M., (5:25 A. M., E. D. T.).
Others appeared 10 minutes later and
the last of the ships descended just
before noon.

It was four hours and 11 minutes
from the time the take-off started
from the Zuyder Zee in Holland until
the first planes arrived here. The
distance was about 650 miles.

Plans to make an early start tomor-
row for Reykjavik, Iceland, a distance
of 930 miles, were changed late to-
night when General Balbo decided to
give the men a longer rest. They
were told to report at the landing
stage at 8 A. M., and it was expected
they would take off an hour and a
half later if conditions were favor-
able.

A Long Jump

The squadron plans its longest
jump from Reykjavik to Cartwright,
Labrador—about 1,500 miles—and will
continue to Chicago with scheduled
stops at Shediac, N. B., and Mont-
real.

The final division on the take-off
for the third lap of the long flight
which began at Orbetello, Italy, will
not be taken until the men are awak-
ened at 8 A. M., when the latest
weather reports will be read. Those
on hand tonight were not entirely en-
couraging, but the fliers thought they
would be able to get off.

Early to bed was the order to-
night, although the officers were en-
tertained at a private dinner. General
Balbo who speaks no English, made
a host of friends by his expressive
smiles, shrugs and gestures, usually
indicating what he intended to say.

A Big Welcome

Fine weather and tremendous
crowds greeted the fliers. Intense ex-
citement prevailed and the roads
leading into Londonerry were choked
with vehicles of every description.

The throng of spectators had many
thrills from the time the planes first
were seen until they were berthed.
The fliers circled round and round
and gradually came lower, landing
gracefully on the water.

The last six ships had a lively time
grazing the treetops along the banks
of the Foyle River and causing ex-

cited "Ohs" and "Ahs" from the on-
lookers.

Civic Reception

General Aldo Pellegrini, second in
command, landed from another launch
and with Balbo and other distinguish-
ed officers proceeded up the Foyle to
Prince's Pier, Londonerry City, where
they were given a civic reception.

Approximately 10,000 persons were
ranged around the square, many of
whom had been waiting five hours to
get a glimpse of the Italian fliers.

NOTED AMERICAN**ANGLER ENROUTE****TO THE MIRAMICHI**

Dr. C. E. B. Chase of Boston en route
to Burnt Hill With a Friend—Don-
ald McKay, is His Head Guide.

Dr. Charles E. B. Chase of Boston
accompanied by his friend, J. A. Par-
ker also of Boston, arrived by the
noon train today and are registered at
the Queen Hotel. This evening they
will leave by the C. N. R. for Deers-
dale, enroute to Burnt Hill on the
Miramichi where they will spend the
next three weeks fishing salmon. Dr.
Chase is the owner of the salmon pool
at Burnt Hill, reputed to be the best
on the river. He has been coming to
New Brunswick for twenty-five years
and has many warm friends on the
Miramichi. The doctor has the dis-
tinction of being a taxpayer in the
Parish of Stanley. His head guide is
the veteran Donald McKay of Ludlow,
who has been in his employ ever
since he made his first fishing trip to
the Miramichi in 1908. Donald acquir-
ed considerable fame a few years ago
in the capacity of guide for lawyer
Tutt of New York whose activities on
a New Brunswick salmon stream were
so entertainingly described by Arthur
Train, an American fiction writer, in
the Saturday Evening Post. Donald
despite his seventy-four years is still
 hale and hearty, and can negotiate the
turbulent waters of the Burnt Hill
Rapids in a canoe as efficiently as he
ever could.

MUNICIPAL COUNCIL**TO MEET TOMORROW**

The York Municipal Council will
meet in semi-annual session at the
County Court House at two o'clock
tomorrow afternoon. The first busi-
ness will be to appoint a solicitor in
succession to Hon. C. D. Richards,
now a supreme court judge. Several
names have been mentioned in con-
nection with the position and it is
understood that whoever gets the
position will be sure of a substantial
reduction in his stipend. The Chaplain
Rev. M. H. Mason, will deliver an ad-
dress at the opening session. This
will be the last meeting of the Coun-
cil as at present constituted as an
election is scheduled for September.

The apparel may proclaim the man,
but it doesn't the woman. Often a
dull woman has bright clothes.

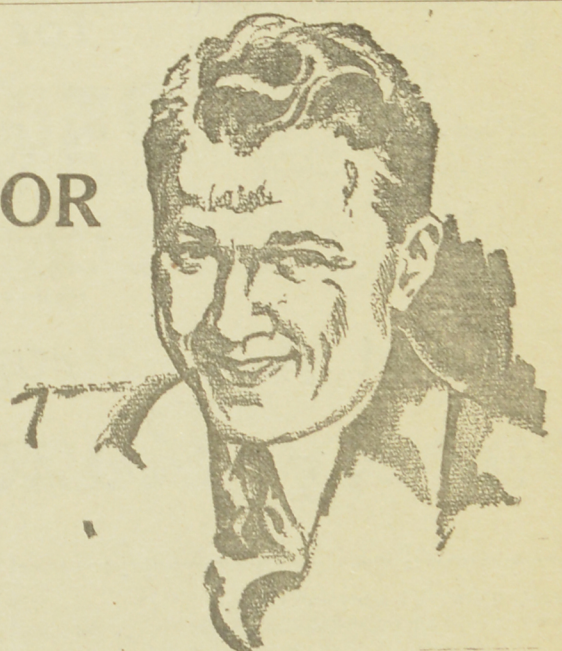
The case may be beautiful but the
watch is of little practical value until
its maker gives it the works

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that there's really no reason
why any household should be
without one. The new models
are full of improvements...
they're handsomer...quieter...
faster...freezing...and above
all they're more economical to
operate than ever before. Don't
deny yourself and your family
those tempting frozen desserts,
crisp salads, and tinkling ice



cubes any longer...buy your
meats and vegetables at bargain
prices, to be used as you need
them...it's all unbelievably
simple, convenient and economi-
cal with an electric refrigera-
tor. Go today to see the new
models on display at our store
or at your refrigerator dealer.

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FREDERICTON, New Brunswick

