

World Conference Faces Grave Crisis On Stabilization

France Submits to the Conference a Proposal
For International Co-operation in Construction
and Operation of Big Ocean Liners — Would
Have Tonnage Limited.

(Special to The Daily Mail by the British United Press)

LONDON, June 9—France brought the World Economic Conference to a grave crisis today with an ultimatum that if a currency stabilization agreement were not effected within one week she would propose the conference adjourn indefinitely. The seriousness of the situation was emphasized by a later American announcement that there was no prospect of even temporary stabilization of the dollar in the near future.

It was reported in the conference lobbies that Ramsay MacDonald, British Prime Minister and chairman of the conference, fearing disaster, had sent a personal message to President Roosevelt urging that he take immediate steps toward stabilization for the sake of the conference.

LIEUT.-GOV. McLEAN EXTENDS GREETINGS

A Hearty and Cordial
Welcome Extended To
President of the United
States.

His Honor Lieutenant Governor Major General H. H. McLean, K. C., V. D., LL. D., has issued the following message of welcome to President Franklin D. Roosevelt, of the United States, who is visiting Campobello Island today:—

"Personally, and in the name of the people of the Province of New Brunswick, I extend a hearty and cordial welcome to His Excellency, The Hon. Franklin D. Roosevelt on his return to our shores. We welcome him not only as president of the great and friendly republic that lies to the south of us, but as a frequent visitor to this province for some years past.

"We have watched with interest the statesmanlike manner in which the president has assumed the arduous and exacting duties entrusted to him by his people, and we have noted with pleasure and admiration the success which he has achieved so far in steering his country's ship of state out of the troubled waters of the last three years. We join with the citizens of the United States in the firm hope that his efforts and those of his colleagues will be crowned with complete success, and that before long a large measure of prosperity and economic tranquillity will be their lot.

"In this part of Canada we have more than an ordinary interest in the well-being of the people of the United States. We have the ties of blood relationship to an unusual degree, especially with those who inhabit the eastern part of that country. A large number of our citizens are descendants of people who inhabited the New England colonies a century and a half ago. Within the last decade or two, we have given many of our sons and daughters to those states to forge another friendly link between the two countries. Because of these two movements, as well as on account of his previous sojourn here, the coming of President Roosevelt to New Brunswick will further cement the friendly relationships between the two peoples.

"In greeting President Roosevelt on

NEW YORK BANK BUYS CANADIAN TREASURY NOTES

Sir George Perley, Acting Premier Announces
the Sale of \$60,000,000
of 4 Per Cent. Notes.

Ottawa, June 28—Right Hon. Sir George Perley, acting prime minister and acting minister of finance, announced today the sale of \$60,000,000 15-month, four per cent treasury notes of the Dominion of Canada to be Chase National Bank of New York. The issue was for the purpose of re-financing a similar amount of notes outstanding in New York, payable the 1st of next October, which, under the terms of the issue, are being called for payment on August 1st.

The notes will be dated July 1st, 1933, and will mature October 1st, 1934, subject to call at the option of the Government on or after July 1st, 1934, upon thirty days' notice, at par and accrued interest. The interest rate is the same as that being paid on the loan being retired.

This issue completes the external loan refunding for 1933. There are several internal issues falling due this coming autumn which will be cared for by the proposed conversion loan which will be announced in the early fall. During the last session of Parliament the Government was authorized to negotiate a loan totalling \$750,000,000, much of which it is understood, will be in the form of conversion at a lower interest rate, of bonds now outstanding.

Dr. and Mrs. W. C. Loggie, Chatham aer guests of the Queen Hotel today. Dr. Loggie is school medical inspector.

his return to New Brunswick soil, we note with pleasure the remarkable recovery he has made from the illness with which he was stricken when last here. We trust that the sea trip which he is now taking and his stay at Campobello will increase his physical strength and give him that mental relaxation which, on his return to Washington, will enable him to renew with added vigor the important constructive work which he has undertaken.

(Sgd.) HUGH H. McLEAN,
Lieutenant-Governor of New Brunswick."

COURT REFUSES TO BAR MOTHER FROM WEDDING

Boston, Mass., June 28—Unless she relents, Mrs. Amelia Cook Swain will not attend the society wedding here Friday of her daughter, Hester and Hancock Dorr, despite a court ruling that would permit her to be present.

Her divorced husband, Charles B. Swain, of Winchester, previously had applied for an injunction to prevent her entering the Church of the Advent as he feared she would create a scene because of objections to the marriage.

Superior Judge Stanley E. Quant declined to bar the mother, however. Mrs. Swain told friends she was heartbroken by the publicity and would not attempt to attend.

NEW BRUNSWICK HIGHLY HONORED TODAY BY A VISIT FROM PRESIDENT F. D. ROOSEVELT

Campobello Island, Where He Has Long Maintained a Summer Home, Extends Cordial Greetings to the Chief Executive of United States; The Island En Fete in Honor of the Occasion.

Welchpool, June 29—The beautiful, Brunswick, Hon. W. H. Harrison, attorney general, Hon. G. I. Cockburn, president of the executive council, and a number of other officials.

Following the welcome at the wharf the president will proceed to the Campobello Yacht Club where a reception in his honor will be held on the grounds outside the original home of Admiral Sir Edward Owen, who first settled on the island in 1770. This function will be followed by a baseball game, while the Roosevelt ball in the Community Hall at 8:30 will be the concluding event on the day's program.

It is expected that President Roosevelt will leave for Washington on Friday.

A Big Crowd Here

Several thousand visitors arrived this morning from New Brunswick and Maine. Excursions were operated from St. Andrews and the Lubec-Campobello ferry and the Eastport-Campobello ferry will make special trips throughout the day and night.

The Welchpool section of Friar Bay is literally swarms with craft of every description. Adequate provision has been made to direct water traffic. Never before in its history has Welchpool presented such a gala appearance. Union Jacks and the Stars and Stripes share equal honors in the colorful display of decorations. These flags line the main wharf and the roads leading thereto. Every home within a large radius of the wharf is gaily bedecked with bunting and flags.

R. C. M. P. For Duty

Adding materially to the brilliant color scheme are the scarlet coats of the Royal Canadian Mounted Police with 28 men here for special duty in connection with the Roosevelt visit. Some are on duty ashore, while others are stationed aboard three speedy R. C. M. P. patrol boats, the Bristle, the O-27 and Nakomis.

In striking contrast to the Mounties' uniforms are the blue-gray outfits of the Maine State troopers, who are here to share in the responsibility with accompanies a visit of such an important personage as a president of the United States. Canada (continued on page four)

The Landing

At 2 o'clock the president is scheduled to land at the public wharf here in one of the United States destroyers which will take him from the yacht Amberjack II. He is to be welcomed on landing by Hon. Dr. Murray MacLaren, minister of pensions and national health, representing the Dominion; Premier L. P. D. Tilley, representing the province and a special committee of the Campobello Island Board of Trade, composed of H. Morton Merriman, chairman, John F. Calder, president of the board; G. F. MacGillivray, secretary; Lemuel Vennell, Horace Mitchell, Arthur Mitchell, Arthur Calder, Everett Parker, Price Baston, Ray Calder; Chesley Allingham, Hazen Mitchell, Harold Parker, Silas MacLennan, Herbert Kelley, Winslow Mitchell, Theodorus Calder, Russell Sturgess and John Gallagher.

Premier Tilley accompanied by Mrs. Tilley, arrived on Campobello yesterday afternoon and are guests of H. Morton Merriman, a summer visitor to the island.

Officials Arrived

Hon. Dr. MacLaren arrived this morning as also did Mayor Brittain, Saint John; Hon. Dr. H. I. Taylor, minister of health and labor for New

STOCK MARKET MAINTAINING A FIRMER TONE

Profit-taking Caused a
Slight Sag Towards
Noon

TRADING BRISK

Farm Machinery Group
Continues Strong at
Montreal

New York, June 29—The stock market opened strong this morning, particularly in the case of the machinery group but there was a slight let up at noon due to profit taking. United States steel was among the issues to show a sag.

New York Market

Quotations by S. Douglass & Sons, Investment Bankers, Carleton St.

Auburn	62
American Can.	90
Allied Chemical & Dye.	115
A. M. Byers.	26 3/4
Amer. & Foreign Pw.	16 3/4
Bendix	18 3/4
Baltimore & Ohio.	25 1/4
Bethlehem Steel	40 3/4

(continued on page four)

Would Work the Big Ocean Routes Under Agreement

France Has Issued An Ultimatum Which May
Bring About An Adjournment—Little Prospect
of Even Temporary Stabilization of the Dollar
in the Near Future.

(Special to The Daily Mail by the British United Press)

LONDON, June 29—France submitted to the World Economic Conference today a plan for international co-operation in construction and operation of big passenger and freight liners. The proposal was similar to the one France made at the League of Nations disarmament Conference for internationalization of civil aviation. The plan proposes that the world conference should advise nations "to issue a firm invitation to ship owners to establish international agreements for the workings of the big ocean routes, under a general contract to limit tonnage of future construction," with joint working of vessels subject to the maintenance of their own national flags.

SAINT JOHN DRY DOCK CO. GETS CONTRACT

Announcement of An
Unemployment Relief
Measure Made by Sir
George Perley, Acting
Prime Minister.

Ottawa, June 28—A \$1,013,000 construction job on the Saint John Harbor Commission plant, payment for which the Government will be able to carry to Jan. 1, 1937, at an interest rate of three per cent, has been awarded the Saint John Dry Dock & Shipbuilding Company, Limited. The announcement of this project, which is in the nature of an unemployment relief measure, was made today by Rt. Hon. Sir George Perley, acting prime minister.

The tender was presented by Frank M. Ross, vice-president of the dry dock company, and involves construction of three transit sheds and grain conveyor galleries on piers "A" and "B" and on the Navy Island quay wall, also grain conveyor galleries connecting the Harbor Commission's new elevator with the present grain conveyor galleries. A sub-station and office building are also included in the contract, the total cost to be \$1,013,155.

The company offered to carry the entire cost of construction for a period of three years as from January 1st, next, as a method of keeping its staff and plant employed, with the Government paying interest at the rate of three per cent. The Government was glad to co-operate in this unemployment measure, it was stated, in view of the fact that the construction was necessary but would otherwise have been postponed until the Treasury was in a better condition to meet the expense.

Improved Service

With the interest of the clients in view, S. Douglass & Son, Investment Bankers and Brokers, Carleton Street, have installed direct wire communications with the New York, Montreal and Toronto stock exchanges. Quotations on stocks will be supplied to the public either by telephone, or at the Board Room where experienced operators are on hand to supply information and handle business.

Doctors in convention urge the need of general practitioners. And the army of the specialists continues to grow.

A DEADLOCK OVER PROPOSED 20 P.C. WAGE CUT

A Strike Is Looming Up
in the Running Trades
of the Two Canadian
Railways.

Ottawa, Ont., June 28—A general strike of Canadian railway running trades boomed as a possibility tonight following a deadlock reached by railway and union officials over the proposed 20 per cent wages reduction.

A meeting here today with Hon. W. A. Gordon, minister of labor, as chairman, at which the proposed wage deduction was discussed by company officials and representatives of the men, ended in a deadlock. The union officers then took under advisement asking their 24,000 members whether to call a general strike.

A decision had not been made tonight but it was considered likely the men would be asked to express their judgment, it being decided by the union officials that further conferences with railway executives would be futile.

Five Groups

Five groups of railway workers were involved in the dispute—engineers, firemen, conductors, trainmen and telegraphers. In the background lay the possibility of a strike by all organized railwaymen in Canada. On June 15 the Canadian National and Canadian Pacific Railways, served notice on all employees other than the five groups mentioned, they, too, must accept a 20 per cent reduction in basic rates. It was believed likely that any strike engineered by the five main groups will be joined by the others including shopmen and trackmen.

The running trades were asked by the railway managements to accept a 20 per cent reduction from basic rates. The men already have told the railways they will agree to continue the 10 per cent cut which has been in operation some months. But they insisted at the conference today they would not agree to a 20 per cent lowering of the basic rate. The conference today simmered down to the men refusing to accept the reduction and the railways insisting it was necessary.

Naturally the seconds in a duel are matters of moment.