

## THE DAILY MAIL

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## VICTORY BONDS

Canadian Victory Bonds sold last year at par, are now listed on the stock exchange at 93, which means a loss of seven per cent. to the purchasers. It seems that a whole lot of these bonds are still in the hands of the market committee and the new price was fixed by the Finance Minister after a consultation with the brokers. The Toronto correspondent of a New York paper in commenting on the price reduction says:

"This decision, carrying reductions of from one to three points, was a complete surprise to the financial community, and something of a shock to thousands of investors who saw the market value of their bonds seriously impaired without warning. The Government has been remarkably reticent and little has come from the bond dealers, doubtless on the theory that 'least said is soonest mended.' However, it was generally recognized that the altered world conditions in the way of money rates had called for one action.

"There had been no adjustment in the price of Canadian Victory Bonds since last May, but during that time there has been a steady rise in money rates until shrewd investors were tempted to sell their Victory Bonds and buy even a provincial or municipal issue with a considerably higher return. Some of the latter securities could be had with a yield of about 7 per cent., while good industrial preferreds on the market brought a return of from 7½ to 8¼ per cent. Most important of all in the conditions leading up to the adjustment was the heavy liquidation of Government bonds by business enterprises who could not secure enough working capital from the banks under present tight credit conditions.

"It was explained by the Minister of Finance that since the Market Committee resumed its operations late last year bonds to the value of no less than \$135,000,000 had been distributed through its operations. The dimensions of this work came as a surprise and goes some distance in reconciling the financial community to continued control."

There is no doubt that many of the large corporations and some individuals who made large subscriptions did so merely to help out the issue. They have since found it necessary to unload and this is the real cause of the slump in the price. There is no doubt that Victory Bonds are a good investment and the only thing for the small holders throughout the country to do is to sit tight and wait for cheaper money, and when that time comes the bonds should command on the market a price considerably in excess of par. The short term bonds will expire in the years 1922, 1923 and 1924, five years from the date of issue, and the Government will have to redeem them at par. It matters not what the market price may be at that time.

The action of the Railway Commission in increasing the freight rate on coal twenty cents per ton, is not likely to add to the joy of those who now have difficulty in getting hold of sufficient fuel to keep them from freezing to death during the winter months. In the old days when a Tory government at Ottawa was building up Canada under the National Policy, the Intercolonial Railway carried coal at the rate of three-tenths of a cent per ton per mile. The road had a large deficit and western critics said it was due to carrying coal too cheaply. Today the road is carrying coal at a much higher rate, but the deficit still remains.

Folks are finding many reasons for drinking  
**INSTANT POSTUM**  
 instead of coffee, one of them being economy.  
 Sold by grocers

Already there are signs of a better position of Canada in foreign exchange. After remaining steady at around 13 per cent. for some months, the premium on New York funds dropped last week to below 10 per cent. and recovered slightly. It is clear that the sale of Canadian wheat is having an effect, though the heavy adverse balance of trade will operate to keep Canadian money at a discount for some time to come, according to the best financial opinion.

The announcement by the chairman of the Railway Commission that the application of the railways for an increase of forty per cent in freight rates had been granted, came as a big surprise to the country. The new rate will apply to the Eastern provinces and for the West the increase is to be thirty-five per cent. The increase will help reduce the deficit on the C. N. R. and it will mean that the C. P. R. will be able to earn larger profits.

The increase of twenty per cent in passenger rates should be the means of helping out the automobile industry. It is cheaper to travel by auto now than it is by train, notwithstanding the high price of gasoline. The improved highways makes it an easy matter for a car to make the run from Fredericton to St. John or Woodstock in three hours these days.

The increase in freight rates is going to make it more difficult than ever for the Maritime Provinces to secure new manufacturing industries. Many large American concerns have established branches in Canada, during the past few years but the Maritime Provinces see none of them. They seem to want a central location and therefore Ontario and Quebec picks them up.

With the increased rates granted by the railway commission, the railroads of the country should be able to improve their freight service. It now takes a fortnight to get freight here from Montreal, which is about as fast as a good span of horses could draw it.

The boost in freight rates will be a severe blow to some of the manufacturing industries of the Maritime Provinces, especially those which ship goods to customers in Western Canada. Four of Fredericton's manufacturing concerns are in the list.

## Do You Suffer With Headache, Dizzy Spells?

## Take VITAL TABLETS

If one has headaches or dizzy spells, there is certainly a cause for it, and there is certainly a remedy. We guarantee Vital Tablets to remove the headaches and dizzy spells, and to create a healthy action of the stomach and bowels, and you are feeling a new person in a short time. Go to your druggist and get a box of Vital Tablets. Price 50c. a box or 6 for \$2.50, or by mail. The Scobell Drug Co., Montreal.

## THROUGH OUR SIEVE

Compared to hay fever, winter itch is a pleasant Saturday afternoon off.

High prices started to drop beautifully, but freight rates caught them on the fly.

Ponzi has proved that the Barnum estimate of the sucker birth rate was too low.

If a man hasn't any ear for music, it doesn't mean that he has one for jazz—not necessarily.

There is nothing so rare as a day in June except a day when there are no coal miners out on a strike.

"What we want," remarked the Man on the Car, "is the other fellow's charity to cover our multitude of sins."

Some men will do anything to be attentive to women they're escorting, except carry their parasols when it's not raining.

It may have been true at one time that everything comes to the man who waits, but in this serve-self era he had better go after it.

Why is it that the more plump a woman is, the more advice she has to give to a slender woman on how to keep slender?

## A Tailor Made Man.

Last evening the Klark-Urban Company played A Tailor Made Man before a crowded house at City Opera House. The leading parts were taken by Harden Klark and Miss Masie Cecil and the manner in which the different characters were portrayed was of the highest quality. Enough comedy was worked in to keep the audience in a happy frame of mind and some of the lines of Mr. Klark held much common sense of value, the effect of which was not lost on these in front. Altogether the play was very much enjoyed and the people of Fredericton will look forward to the return of this veteran company in the future.

## THE WONDERFUL FRUIT MEDICINE

## Every Home in Canada Needs "FRUIT-A-TIVES"

To those suffering with Indigestion, Torpid Liver, Constipation, Sick or Nervous Headaches, Neuralgia, Kidney Trouble, Rheumatism, Pain in the Back, Eczema and other skin affections, "Fruit-a-tives" gives prompt relief and assures a speedy recovery when the treatment is faithfully followed.

"Fruit-a-tives" is the only medicine made from Fruit—containing the medicinal principles of apples, oranges, figs and prunes, combined with valuable tonics and antiseptics. 50c a box, 6 for \$2.50, trial size, 25c. At all dealers or sent postpaid by Fruit-a-tives Limited, Ottawa, Ont.

## GOVERNOR COX DROVE A PACER ON THE TRACK

St. Paul, Minn., Sept. 9—Gov. Cox drove a racehorse around the one mile track following his speech today at the Minnesota State Fair and won the applause of a crowd of 73,000.

Riding in a sulky the Governor drove a pacing horse named Peter Nash, time 2:01½, owned by John Ryan a Democratic Alderman of Minneapolis. The horse had been entered in one of the races.

The Democratic nominee let the pacer out for part of the way, holding tight on the reins with his feet braced close to the shafts. He pulled down his soft black hat but did not remove his eyeglasses.

While he drove past the grandstand receiving the applause of the crowd, the band played "Turkey in the Straw."

## JACK DEMPSEY AT OPERA HOUSE

As the lead in "Daredevil Jack," the best known man in the world, Jack Dempsey will appear at the Opera House Friday and Saturday and will be greeted with capacity audiences. If there were any doubt of this, it would be dispelled by the fact that the most popular feature picture of the year will also be shown, Mary Miles Minter in "Anne of Green Gables," the picturized version of a book which has been read by nearly every girl and woman in Fredericton. Get in on the first chapter of the serial. Two matinees Saturday.

## ROOSEVELT HAD A CLOSE CALL

Joplin, Mo., Sept. 8—Lieutenant-Colonel Theodore Roosevelt had a narrow escape from death here today while preparing for an airplane flight to Vinita, Okla., to fill speaking dates. The plane ran away with Colonel Roosevelt before the pilot had boarded it. Colonel Roosevelt managed to jump from the fuselage and land free of the rudders.

## WILL TRAIN THE KING'S HORSES

London, Sept. 9—Joe Carmody, an American jockey, has been engaged by Richard Marsh trainer of the King's racing stable, to ride next year for the Royal stables. Carmody is the first American to carry the King's colors since Todd Sloan rode for King Edward.

## QUIT TOBACCO

So Easy to Drop Cigarette, Cigar or Chewing Habit.

No-To-Bac has helped thousands to break the costly, nerve-shattering tobacco habit. Whenever you have a longing for a smoke or chew, just place a harmless No-To-Bac tablet in your mouth instead. All desire stops. Shortly the habit is completely broken and you are better off mentally, physically, financially. It's so easy, so simple. Get a box of No-To-Bac and if it doesn't release you from all craving for tobacco in any form, your druggist will refund your money without question. No-To-Bac is made by the owners of Cascarets; therefore is thoroughly reliable.

## UNITED FARMERS' PICNIC

The Keswick Branch of the United Farmers will hold their Annual Picnic on WEDNESDAY, September 15th, at Mouth of Keswick.

All friends are cordially invited to take part. Speeches will be delivered by prominent members of the organization. Also amusements of various kinds will be provided.

Band will be in attendance. Everybody come and enjoy a pleasant afternoon. Should day prove unfavorable, will be held first fine day following.  
 JOHN INCH, Secretary.

## TIME FOR FALL SEWING

Most important of all is the fact the children must be all "sewed up" for the coming school year.

Workers in the home who do this know the advisability of an early start. Underwear, frocks, suits and coats are on the lists of many a home seamstress. This store is well supplied with new fall fabrics in silk, wool and cotton that are suitable for the rough and tumble youngster and the junior Miss of more dignified mien.

## John J. Weddall &amp; Son

## TRY CHESTNUT SERVICE

## McCLARY'S KOOTENAY STEEL RANGE

Surely it is every woman's right to have a range like the KOOTENAY, a range that she can depend on, a range that is a real joy to work with, a range easy to keep clean, a range that keeps the oven hot with a small fire.

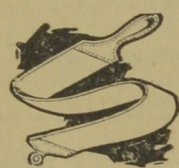
The cooking top is burnished brighter than steel. It never needs blacklead. The oven wall of nicked steel is easily cleaned. The duplex grates clean down the fire with a single swing of the lever.

See this famous Range in our Store.

## R. CHESTNUT &amp; SONS, Ltd.

The Store closes at 12 o'clock Thursday afternoons and 6 o'clock Saturday Nights during the months of July and August.

## Keep Your Razor SHARP



Keen cutting razors are obtained easily — a few back-and-forth slides over one of our razor stropps. Patent holders if you use safety razors.

All sizes and prices in stropps.

## STAPLES'

## PHARMACY

ALDNOZ STAPLES, Prop.

## TENDERS FOR SAND STONE.

Tenders will be received at the office of the City Clerk, Fredericton, until 12 o'clock noon, September 13th, 1920 for 700 tons of No. 1 Blue Sand Stone to be delivered at the City Stone Yard, delivery to commence not later than the 20th September, 1920.  
 J. S. SCOTT,  
 Acting City Clerk.

## AT THE SPECIAL GAIETY TO-DAY

## ROBERT WARWICK

— IN —

## "The City of Masks"

and

## "Jiggs in Society"

First of the Famous Geo. McManus 'Bringing Up Father' Newspaper Comics.

Fri.—BRYANT WASHBURN in "It Pays to Advertise."

## PETROFAL

The internal Cleanser. Does not upset digestion or cause griping. Pleasant to take. Removes poison from the system. Absolutely Harmless.

## The Rexall Store

DIBBLEE'S DRUG STORE - Opposite City Hall