

THE DAILY MAIL

NEW BRUNSWICK'S ONLY HOME COMMUNITY PAPER
THE MAIL PUBLISHING COMPANY — J. L. NEVILLE, Managing Editor.
Published every afternoon (except Sunday) at 327-329 Queen Street,
Fredericton, N. B.

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FREDERICTON, FRIDAY, OCTOBER 30, 1936

A Temporary Remedy

The Canadian-German trade treaty announced from Ottawa at the weekend is unprecedented in the history of this country for the manner in which it will attempt to regulate and assure reciprocal advantages. While it provides a certain stimulus by mutual reductions in tariffs to a favored-nation level, its great importance to Canada is that it frees her from the cumbersome Reich external currency system and guarantees a purchasing power in Canada equal to the value of Dominion imports from Germany.

In effect, it is a highly developed form of the barter system, and it is, perhaps, for the purpose of facilitating as well as controlling the system that Germany has specified a percentage quota on twenty-two items, establishing a maximum value on fifteen of them. Wheat, which is to have no maximum, is to amount to 35 per cent. of the total trade. In this way the fluctuation of the aggregate value of trade in any one year—determined almost entirely by Canadian imports—can be absorbed by increases in our wheat exports.

The percentages are based on a \$10,000,000 to \$12,000,000 trade, and something of the potential advantages to Canada is shown in a comparison of the values thus allowed these fifteen items as compared with the actual German purchases during the past twelve months. For example, fresh apple exports can increase \$600,000, salmon in various forms by \$200,000. Such items as honey, cheese and lobsters can be increased by \$20,000 each, and seeds of various kinds by \$119,000. On one item there is a scheduled decrease. Last year German purchases of sausage casings totalled \$76,000. Under the new treaty the maximum value, exclusive of hog casings, will be \$60,000.

The other feature of the treaty is that Canadian holders of German bonds, 1924 (Dawes loan) and 1980 (Young loan) issues, will be given the opportunity of collecting 5 per cent. and 4 per cent. interest on the respective issues, provided they accept the 2 and 1½ per cent. reductions in full settlement. This arrangement is similar to one concluded between the United States and Germany on the same issues. No interest is being paid Canadian investors at the present time.

It is difficult to see any tremendous boost to trade from the treaty, until the limitations are removed in a more liberal approach to the subject. So far as Canada is concerned, it is an attempt to wipe out an adverse balance of \$4,971,610 in her trade with Germany for the twelve months ending September last. But if any stimulus is to be given to trade, beyond the possible absorption of this discrepancy, Canada must produce it by buying more from Germany than she has found necessary until the present time. Again, there is no assured market for Canadian goods, beyond wheat, seed, and one or two other items.

It is fairly clear that the terms of the treaty have been decided by the financial uncertainty of Germany. It will be noted, however, that it is a twelve-month agreement well provided with escape clauses and permitting easy revision. As a temporary arrangement it can give very necessary assistance to both countries until such time as internal conditions in Germany permit that country to resume more flexible and permanent terms. If it were possible to eliminate the lopsidedness of the present situation and restore mutually satisfactory relations, the opportunities for trade expansion under more normal conditions would be greatly improved.

Europe Flirts With Chaos

Cables clatter and wireless stutters with news of high tension in Europe. Great Britain doughtily labors to restore sanity and concord among the nations. France becomes more rigidly nationalistic. Belgium chooses to stand alone. Spain rocks with fratricide. Portugal, spunked up by Fascist backing, becomes surprisingly vocal. Italy and Germany hatch an understanding. Hitler is reported to be looking about for a king. The Austrian corporal would crown a royal puppet.

Hitler and Mussolini must realize that their luck has been extraordinarily stretched. Before their necks are stretched by counter revolution, each seems to be looking for somebody to whom to pass the buck. Mussolini grooms Ciano. Hitler talks first about anointing Goering and now is said to be looking for a king to crown.

When the blow falls, neither Hitler nor Mussolini care to be on the receiving end. Better for them to retire behind the thrones and wangle the puppets. Then, if the blow falls, the puppets will get it, not the leaders, who had nothing but success before they withdrew.

Excitement centres most sharply on what Russia is up to. Let Russia officially send arms and men to Spain and there is no telling what will follow. Let some zealot sink or seize a Russian ship and war may follow.

Do we want that sort of thing here? Well, unless we subdue some of our hates, unless we use reason instead of emotion, unless we listen for truth and demand truth, we shall get ourselves into just such a mess as today pushes Europe closer and closer to the brink of chaos.

War Secretary Repeats It

Coming on top of recent statements by Neville Chamberlain, Sir John Simon and Winston Churchill on the subject of Britain's possible relinquishment of certain colonies, the definite and outspoken Alfred Duff Cooper, British Secretary for War, should set at rest fears that any British dependencies will be allowed to pass into other hands.

"Britain will always keep her colonies," said Mr. Duff Cooper, discussing a suggestion made in certain quarters that mandated territory be handed over to the League of Nations and the mandates surrendered.

The absurdity of such a proposal seems obvious enough. The League, as it stands, is powerless to afford protection to colonies abandoned by a first-class Power, and for Britain to dump her responsibilities into the lap of Geneva would result probably, not in recovery of world peace, but in utter destruction of the League and a mad scramble for the abandoned territories.

Leading British statesmen already have asserted that demands by former enemy nations for return to them of the colonies lost as a result of the war will meet with unyielding resistance. Mr. Duff Cooper's statement makes it clear that there will be no paltering on this subject, and that peoples now learning self-government and self-culture under British protection will not be betrayed into the hands of exploiters under any excuse.

The War Secretary's words should prevent further doubt, at home and abroad, as to Britain's attitude regarding her colonial responsibilities.

SNAPSHOTS

We believe that the Liberal party at Ottawa is doing its best to give the country good government. But the C.N.R. bridge is a bigger matter than any political party, and we cannot stand any pussyfooting by Ottawa in regard to it.

From correspondence that this paper has had with Hon. Mr. Howe we feel that he had more information up his sleeve than he wished to give the public. There is nothing like playing square with the public and laying the cards on the table. It is the public which has to pay the bills. The men at Ottawa are just public servants whether they are ministers of the Crown or just simple civil service employees.

The addresses of W. K. Tibert and Mrs. Bailey on our educational system published in today's issue are along right lines.

The man who diverts the traffic on the Woodstock road across McNally's Ferry should first enquire where the party wants to go. Within the last couple of days, people en route to St. Stephen have been directed to go via Woodstock when they should have been sent direct via Long's Creek.

Real love is like good eyes or good teeth, one of those things you cannot buy; but counterfeit love, like an artificial tooth, may run into big money. And then, what does it amount to!

Indicating the difference between a farmer and an agriculturist, Lieutenant-Governor Bruce says a farmer makes his money on the farm and spends it in the city, while an agriculturist makes his money in the city and spends it on the farm. Then there is the other story of a well-known agricultural humorist in the Welland district who, in inviting city friends to visit his farm, said they could not mistake it, once in the neighborhood, as there was a big mortgage on it.

Short Selling

(Continued from Page One)
Legality Seen

The section says it is illegal to authorize a contract for the sale of stock "without the bona fide intention" to make such delivery.

But that intent to deliver the stock, authorities said, is what absolved above-board "short-selling" of any stigma of criminality.

"Ordinary short-selling is not a criminal offense," W. A. Brant, Registrar of the Securities Commission, believed. And Norman Borins, Crown counsel at yesterday's trial, last night said it was his opinion that bona-fide "short-selling" is legal so long as all legal requirements are satisfied and there is an intention to deliver the stock.

Ottawa Opinion

At Ottawa, Dominion authorities read the Toronto conviction in another way. They said that this section of the code is not rigidly enforced because of the widespread custom of "short-selling." But there has been no move to amend the section in response to a popular feeling.

A man was convicted in Winnipeg some years ago, Department of Justice officials stated, for selling wheat short when he did not have any wheat.

Reported Secret

(Continued from Page One)

with the Spanish Fascist colors, red and gold.

The embassy informant reiterated previous charges that Italian troops had landed on the Spanish Balearic island of Mallorca in the Mediterranean. (Official Italian sources in Rome denied an Italian force had landed or was about to land in Mallorca.)

The newspaper L'Oeuvre carried reports of the alleged Italian plans to dispatch eight submarines for an attack on the Balearic Islands and charged German forces were ready to support a Spanish Fascist attack on Catalonia.

DIED

BOURNE—At Fredericton, Oct. 29, 1936, William Bourne, aged 31 years.

The funeral will take place on Sunday afternoon from the home, 231 Smythe street. Prayers will be said at the home at 1:50 p.m., and service at Christchurch Parish church at 2:15 o'clock. Interment will be made at the Rural cemetery. Rev. W. J. Bate will officiate.

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No Money

(Continued from Page One)

R. L. Phillips, speaking in regard to disruption of transportation generally in this locality said that it might be wise to go before the Railway Commission to see if things couldn't be straightened out. No satisfaction had been obtained by the several conferences with railway officials here.

The matter of payment of the bills, salary and expenses, to Donald Yerxa and George Jamer who were employed in the State of Maine during the past summer by the tourist committee of the Board of Trade to direct American tourists to New Brunswick, was taken up. President Miller suggested that the sum of \$15.35 be paid to Geo. Jamer for services rendered and expenses when he was in Ellsworth, Maine. Hon. R. B. Hanson made the motion, seconded by J. D. Palmer. Jamer had asked for a larger amount but as this covered the young man's expenses and paid for his services during past few days there the board did not feel like paying any more. Jamer had remained longer in Maine than he was asked.

S. S. Miller, president, occupied the chair. Present included Hon. R. B. Hanson, W. G. Clark, M.P., J. D. Palmer, M. A. Johns, George Hodge, R. L. Phillips, G. S. Armstrong, Donald Smith, E. C. Atkinson, Harry A. Smith, A. A. Shute, Albert Murray, and Alex. Murray, the secretary.

Want Action Re C.N.R. Bridge

Introducing the matter of the rebuilding of the C.N.R. bridge, President Miller said that there was a feeling in the lower part of the province that we here haven't received as definite a promise or action as would be liked. At Saint John they are uneasy. All the federal members in the province are not as anxious to have the bridge as are the members from York and Saint John, the president intimated.

Hon. Mr. Hanson declared that he thought there was some "misapprehension" about the matter of rebuilding. The C.N.R. bridge is crown property Mr. Hanson declared, and when the railway bridge was washed out it was up to the Crown, the federal parliament, to vote the money. "And that," said Mr. Hanson, "is the trouble. No money has been voted for it, and it should have been voted for. The bridge will not be built until parliament votes the money. The Canadian National Railway is only the operating agent."

He declared that Mr. Clark, the member for York-Sunbury should get Hon. Mr. Howe to get the bridge on this year's estimates. The government should be bound to build the bridge. Mr. Hanson thought it would cost more to build the bridge today than formerly.

He suggested that Mr. Clark ought to ask Hon. Mr. Howe to see that the money for the bridge is in the estimates, which are being made up now.

W. G. Clark, M.P., reviewed his action in the matter. Mr. Howe had said "That bridge will be built. As soon as we get the steel," he had, told Mr. Clark.

"I think he was under a misapprehension," interposed Mr. Hanson. Mr. Clark said he had seen Mr. Howe several times and each time he had been given the same assurance. He had said that the "bridge would be built" at an occasion prior to that also. Mr. Clark had gone to Montreal to see engineers and before going Hon. Mr. Howe has said to him: "You can say that the money is all right."

"He didn't know what he was talking about," exclaimed Hon. Mr. Hanson.

George Hodge wanted to know why Mr. Howe was "passing the buck" now. J. D. Palmer asked Mr. Clark if Hon. Mr. Howe had indicated there would be any serious delay. "No," said Mr. Clark, "he said the government would take soundings about the piers, and that the government was negotiating with the C.P.R." Mr. Howe had not seemed to want to say anything further.

In discussion it was brought out that the C.P.R. paid between \$6,000 and \$10,000 per year for the use of the C.N.R. bridge across the river here. Respecting the government's negotiating with the C.P.R., Mr. Palmer suggested that there was arrangement between the two railways regarding transportation. It appears that the C.P.R. has not been willing to assist in any rebuilding plans.

Mr. Hanson suggested that Mr. Clark write to the Minister of Transport and ask if it isn't necessary to get parliament to vote the money. On the strength of this Mr. Hanson said he had no doubt but the bridge would be rebuilt.

Mr. Hodge cited that one of the executive of the C.P.R. had called on the editor of The Daily Mail recently and said that the C.P.R. wasn't holding up the building of the bridge. Mr. Hanson said that that was probably the C.P.R.'s offer, and intimated that they probably weren't holding up the rebuilding of the bridge in a literal sense. "But," said Mr. Hanson, "there's a hitch somewhere." The C.P.R. had been using the C.N.R. bridge at a low rate of rental.

Mr. Hanson believed that the gov-

ernment should be requested to rebuild as a necessary link in their transportation system. Mr. Hodge suggested the sending of a delegation to Saint John, but already Saint John is backing up, assured President Miller.

The conflict seems to be between the railway department and the finance department. Mr. Hanson believed. Hon. Mr. Dunning might object to more capital expenditure, he thought. He opined that the bridge would not pay its way at \$1,500,000.

It was suggested that resolution be passed and sent to Hon. Mr. Howe asking that the estimate be passed. Mr. Palmer thought it would strengthen Mr. Clark's attitude in pressing for action. He felt it would not embarrass Mr. Clark any. Mr. Clark said he would do anything at all to help.

A resolution was moved by E. C. Atkinson, seconded by A. A. Shute, that Messrs. J. D. Palmer, R. B. Hanson and R. L. Phillips be a committee to draw up a resolution, to be sent to Hon. Mr. Howe asking that the money for the bridge be included in the current estimates of parliament. The resolution will be submitted to President Miller for approval.

Transportation Problems

The president brought up the matter of the problem of transportation, which has resulted mostly from the loss of the C.N.R. bridge here. The whole matter was aired at some length. Mr. Miller thought there should be more adequate wintertime service on the railways. He noted that the buses were taking more, and Mr. Hanson pointed out that the bus business was likely to continue to grow. Mr. Miller said that the loss of the bridge has affected Fredericton transportation and also the district directly below here.

Mr. Miller pointed out that freight and passenger service was greatly disrupted in this part of the province and he pointed to the delays caused in up-river service, where difficulty exists in getting daily train connections. Mostly it has been necessary to take an extra day to connect Fredericton with up river points. Respecting transportation Mr. Miller said that the C.P.R. has a "pickup and delivery" service but the C.N.R. has not.

Mr. Hodge said that the C.N.R. is making long trips about the province for nothing with its freight, whereas they could run into Devon and deliver their freight at less cost and with more rapidity. The cost to carry freight the longer distances costs considerably more in freightage. At present the freight for Devon, Fredericton and central New Brunswick is carried away around via Moncton and Saint John and then here.

"A Serious Situation"

R. L. Phillips, chairman of the transportation committee pointed out that the problem was "a serious one." There is no adequate daily train service between Devon and Edmundston. Mr. MacNabb of the C.P.R. had visited here and had promised to have something done but nothing has so far been done. They did make one change, the service to Perth, so that a person by taking an early train at Perth can make connections at Newburgh Jet, and arrive here the same day. Mr. Phillips said there was danger of losing every commercial traveller that Fredericton has got. If a person wants to go via McAdam and pay more money they can do it, but it is impossible to make the trip from Devon to Edmundston in one day. This means that travellers are under great disadvantage and indirectly the city of Fredericton. Mr. Phillips had suggested the placing of a light train between here and Woodstock and the railway handle its freight as it pleased. "But Mr. MacNabb's promises to us remain absolutely unfulfilled," said Mr. Phillips.

He wished to know whether it would not be wise to go to the Railway Commission and explain the problem with the intent of having it ironed out. "They're hamstringing us," Mr. Phillips said. Mr. Hanson did not believe the Commission would much influence in making a change.

Hon. Mr. Hanson declared that the solution to the whole matter is the building of the bridge.

President Miller said that Mr. MacNabb had promised that before any changes were made in schedule that the Fredericton Board of Trade would be consulted with. He had intimated that there would be an improvement in service.

It was Mr. Hanson's idea to have Mr. MacNabb come back and discuss the matter again with the Board of Trade. Several of those present at last night's meeting suggested that Mr. MacNabb had "sidestepped" many of the leading questions about clearing up the situation.

Mr. Hanson said it was hard to expect the railways to have fine winter services if we "leave them holding the bag in the summer." He thought that commercial travellers used auto-mobiles to a great extent now. "We have to have the railways," he said, "and we must support them." He said that the Railway Commission has no jurisdiction over the railways in this matter.

Mr. Hodge made the point that it might be wise to draft a resolution to

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send to the president of the railway, and get action that way.

Want N. B. Travelogue
A resolution was passed, moved by J. D. Palmer and seconded by Harry Smith, that the president of the Board of Trade confer with the New Brunswick Bureau of Information and Tourist Travel to have pictures taken of New Brunswick scenes and see that they are properly distributed in Canada and United States in order to stimulate interest in this province. This resolution was passed after (Continued on page five)

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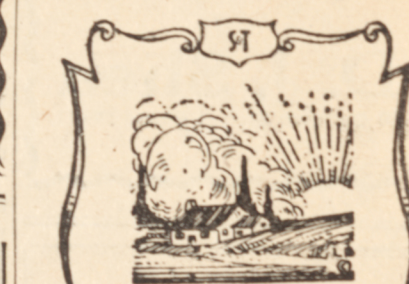
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