

MATCHLESS VALUES in Dry Goods, Clothing and Furnishings DURING STOCK-TAKING.

WE ARE OFFERING A MOST TEMPTING LIST OF SPLENDID VALUES THAT ARE USED IN EVERY HOUSEHOLD

Our entire stock of Overcoats to be cleared at cost. Our \$8.00, \$10.00 and \$12.00 range will be sure to interest you.

We only ask an inspection of our 50c, 75c, 85c and \$1.00 Wool Underwear in order to add you to our list of numerous and permanent Customers.

Remnants of Cottons, Dress Goods, Flannelettes, Sheetings, and many other lines to be sold at a Great Saving.

PETER FARRELL & CO.

COAL HODS

Why not replace that worn 'out hod with one of our large assortment

We have a nice line of Japaned and Galvanized Hods with and without Hoods.

HARDWARE OF ALL KINDS

LAWLOR & CAIN

OPPOSITE POST OFFICE. TELEPHONE 264-11

DO YOU REALIZE

that a Bicycle deteriorates faster during the winter months

IF NOT PROPERLY CARED FOR.

Let us call for yours now and put it in order.

Wm. C. Burt

F'ton. N. B.

NYAL'S FACE CREAM (WITH PEROXIDE)

A superior non-greasy nourishing skin tone. Soon absorbed. Leaves no shine. Will not cause or promote the growth of hair. Price 25 cents.

C. Fred. Chestnut

572 Queen Street

The Quality
Drug Store

INGRAHAM'S TOILET PREPARATIONS

Milkweed Cream, Velveola Zodentary, Milkweed Cream Soap, Talc Powder, Lavander Ice, etc.

Come in and let us tell you about the VANITY BOX—FREE

CENTRAL
PHARMACY

ARTHUR J. RYAN

XMAS - - 1912

Here is something that Cannot Be Beaten for price and Daintiness.

A Perfect Manicure Set in Decorated Case for 35 cents. Reg. price 50c.

For Sale only by

R. T. MACK

Chemist and Druggist
386 Queen St. Fredericton, N. B.

If we have your Size, you are sure of a bargain, We have a fine line of New Spring Suitings at - - **25p.c.**

Below Regular Prices.

Don't Delay. Call At Once.

Walker Bros. Importing
Tailors

QUEEN ST. - - FREDERICTON N. B.

SIR FREDERICK BORDEN CONDEMS NAVAL POLICY

Britain Does not Want Battleships And
Firmly Refused Premier Borden's Claim
to a Voice in the Foreign Policy--Per-
manent Policy Needed

Montreal, Jan. 14—The Witness says—Sir Frederick Borden, who for fifteen years was Minister of Defence for Canada arrived in Montreal, and to a 'Witness' representative he gave one of the most striking contributions to the criticisms of Mr. Borden's Naval policy that has yet been delivered.

"I say that so far from Mr. Borden having achieved any triumph on this question," said Sir Frederick, "he has experienced the greatest come-down of any minister who has to deal with Imperial issues. And further than that, if his policy should carry it will set back the political development of the Dominion by at least three-quarters of a century."

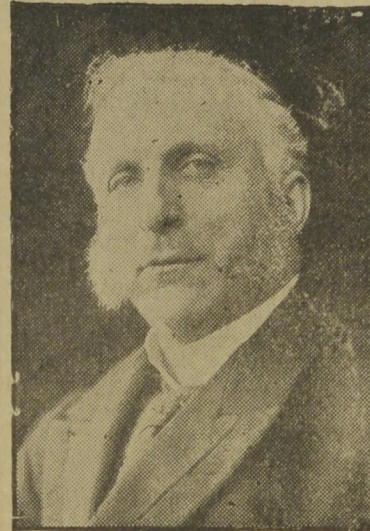
Sir Frederick attended every one of the Imperial Conferences in London up to the time that the Laurier Government went out of office and was for years in intimate touch with the responsible ministers in Great Britain so that he is probably more thoroughly posted on the question of Imperial defence than any other man in the Dominion.

He claims that if Canada proffers ships on loan to Great Britain it will saddle the Old Country with vessels that it does not want but which it would be embarrassing to refuse. He declares that the statesmen at Great Britain really want Canada to undertake her own defence on sea as well as on land, as the only practical solution of the problem of Imperial defence. He says that Mr. Borden was politely but firmly informed that under no circumstances could his claim to be given a voice in directing the foreign policy of Great Britain be allowed. And he maintains that the British Admiralty being in such a state of panic over Germany's fleet as to necessitate an emergency contribution from Canada.

BRITISH ADMIRALTY WANT PERMANENT POLICY

"I say that Mr. Borden cannot and dare not do what the British Admiralty and the British Colonial office want him to do," said Sir Frederick, "and that is to lay down a permanent Naval policy. First because that policy must necessarily be one for a Canadian navy. Secondly because he has mortgaged his political existence to the Nationalists of Quebec."

"In considering the question," he continued, "you must recall its history. It is necessary to remember that in 1909 Mr. Foster introduced a resolution on this navy question into the Canadian Parliament, and as a result of that there was an agreement arrived at between the two parties deciding from a purely patriotic point of view, on a resolution embodying a permanent policy. That resolution was carried unanimously."



SIR FREDERICK BORDEN

As a result of that subsidiary conference of the Imperial Conference was called and after consultation with the authorities in Great Britain the Laurier Government proceeded to put the resolution it had passed into legislative form, upon the lines which the British Government advised—and still advise, even now.

"But in the meantime the Conservative party in Canada made an alliance with the Nationalists for the purpose of hurting Sir Wilfrid Laurier with his own people, and as the price of that alliance had to throw over the Naval scheme already decided upon by the best Councils in the Empire."

Since then Mr. Borden has emphatically stated on several occasions that Canada would not adopt a permanent policy until it had been granted a voice in the councils of peace or war in Great Britain. That looks like putting the blame on Great Britain for delay in bringing forward his permanent policy. But when he introduced his temporary policy in the house he made a great claim of having secured a wonderful concession, from Great Britain which was admission to membership of the Imperial Defence Committee.

CANADIANS ALREADY ON DEFENCE COMMITTEE

"I say that he did not gain a single point in regard to this, or even the shadow of a point, since Canada already had full membership of this committee. I was called to that Committee as far back as 1903 and have attended on various occasions ever since. It is a very elastic body, and it exists merely for the

(Continued on page two.)

WARNING

Information has reached us that certain dealers, when asked for Zam-Buk, try to sell something else on which they make a larger profit. They do not give this as their reason but say: "I can sell you so and so at half the price and it is just as good."

Don't be fooled! The "cheap" preparation is not just as good as Zam-Buk—not in the same class! Most of the cheap salves are made from animal fats and oils, Zam-Buk is made from pure herbal essences and juices. There is as little similarity between the two as between a horse and an automobile!

Imitation of Zam-Buk and cheap substitutes may give the dealer a little more profit, but they won't cure your skin disease, or stop the pain of your burn or ease the agony of piles, or cure the rash on your baby. Don't be misled. Get the real Zam-Buk. See the legally protected name on the packet before paying for it.

WAS CARE FREE

"Is the portcullis working?"

"Aye, my lord."

"Water in the moat?"

"Aye, aye."

"Drawbridge in good order?"

"Yes, an' it please you."

"Do the sentries have ball cartridges? Has the bomb-proof been strengthened? Are the cutlasses filed ready to hand? Are the handgrenades convenient?"

"These things have been attended to, my lord."

"Then bring me my fountain pen and lay my pistols handy. I have to write something with alibite and sprightly and care-free flavor for the paper."

STOCK MARKET

New York, Jan. 17—Yesterday's improving tendency in the stock market was unconvincing being attributed to short covering rather than any fresh outside buying power. The attention of the larger financial interests is centred upon the present situation and prospects and these quarters hold that any attempt to bid up prices would be ill timed. The market therefore is being left to its own devices and this situation tends to encourage commitments on the short side by professional operators. The present situation is complicated by the evidences of unrest of labor in railway and textile lines. The railway firemen have refused to entertain the idea of arbitration along the lines employed recently in the Engineers wage scale, and there is a possibility that they will vote for a strike. Meanwhile there are signs of a reasonable reaction in certain lines.

	Open	Noon
Copper	72 1/2	71 1/2
Smelters	71 1/2	71
C.P.R.	242	240 1/2
Brooklyn	90	90
Great Northern	127 1/2	127 1/2
Lehigh	161	159 1/2
Soo	138	137 1/2
Northern Pacific	118 1/2	118 1/2
Reading	163 1/2	161
Union Pacific	157 1/2	156 1/2
U.S. Steel	63	61
Sales to 12 o'clock	159,700	

MONTREAL MORNING SALES.

Bank of Commerce, 2 @ 224.
Royal Bank, 8 @ 223.
Merchants Bank, 20 @ 195 1/2.
C.P.R. Rights, 170 @ 184, 110 @ 118 1/2, 470 @ 118.
C.P.R., 25 @ 242, 25 @ 241 1/2, 4 @ 243.
General Electric, 10 @ 113 1/2.
Tuckers Com., 25 @ 59.

COMMENCING WEDNESDAY JANUARY 15th

We will close out the balance of our

**AVIATION CAPS, LADIES AND
CHILDRENS SWEATER COATS**

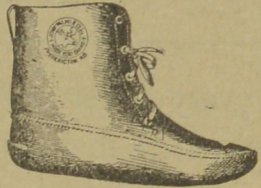
AT ABOUT COST PRICE

Get one of our Ladies Sweater Coats at \$1.25, only a few left, Color Gray, with or without collar

TENNANT and HOLDER

: ALL KINDS OF :

Palmer's



Shoepacks

FOR MEN AND BOYS.

J. R. Monteith,

St. Mary's - Shoeman
Phone 452-12.

West India Pickled Limes

Strawberry Beets

(IN GLASS)

Lucky Pod Marrowfat Peas

(IN PACKAGES)

G. T. Whelpley

508 Queen St. - FREDERICTON, N. B.

The Burrows

Feather-Weight Folding Table

FOR AFTERNOON TEAS, BRIDGE PARTIES AND ALL SOCIAL FUNCTIONS.

Light and strong, easily opened and closed, top 30 inches square and covered with imitation leather.

Very useful for all kinds of purposes in the home.

We have these tables for rent at the following prices.
2 each for 6 or more, 3 for \$1.00, 40c for 1 only.

LEMONT & SONS Ltd.

House Furnishers - - Fredericton, N. B.

Quebec Rails, 75 @ 17 1/2.
Bell Telephone, 10 @ 151, 10 @ 153, 64 @ 152.
Ottawa Power, 25 @ 190, 10 @ 190 1/2, 13 @ 190 1/2.
Bell Telephone Rights, 107 @ 9 1/2, 631 @ 9 1/2.
Steel Com., 50 @ 55 1/2, 25 @ 55 1/2.
Detroit, 50 @ 78 1/2.
Toronto Street, 75 @ 144, 50 @ 143 1/2.
Shawinigan, 5 @ 146.
R. & O., 50 @ 118, 150 @ 118 1/2, 100 @ 118 1/2, 25 @ 118 1/2.
Montreal Power, 250 @ 237, 10 @ 237 1/2.
Woods, 55 @ 140.
Cement, 19 @ 92 1/2.
Canadian Locomotive, 10 @ 92 1/2.

CEMENT SHOW OPENS IN CHICAGO

Chicago, Ill., Jan. 16—Transformed into a beautiful concrete garden with novel and attractive decorations costing many thousands of dollars, the doors of the Coliseum were opened today for the National Cement Exposition, given under the auspices of the National Association of Cement Manufacturers. The United States, Canada and several European countries are represented at the show this year. The exhibits include everything from a concrete piano to a silo. The "poured house" is one of the principal attractions. There

is also a large exhibit of Thomas A. Edison's cement furniture.

TO REMOVE REMAINS OF REVOLUTIONARY HERO

Savannah, Ga., Jan. 16—In order to make the final arrangements for the removal of the remains of Colonel "Light Horse Harry" Lee, a commissioner from the Virginia legislature passed through here today en route to Cumberland Island, where the famous Revolutionary hero, father of General Robert E. Lee, was buried more than a century ago. Despite the objection made by the Georgia division of the Daughters of the American Revolution consent has been obtained to take the remains back to Virginia.

Marion, Ky., Jan. 17—To decide which one of several rival aspirants shall be postmaster under the Wilson administration, this city has fixed upon the novel expedient of holding a special election at which the citizens may make the choice. A regulation ballot bearing the names of the different aspirants has been printed for the election, which will take place tomorrow. United States Senator-elect Ollie James has announced that he will endorse the man receiving the most votes.