POOR DOCUMENT

THE EVENING TIMES AND STAR, ST. JOHN, N. B., TUESDAY, APRIL 11, 1922

YESTERDAY IN

on the one side, the prime minister and

the Progressives; on the other, Hon. T.

Malted Milk for Infants A safe milk diet, better than cow's milk alone. Contains rich

THE COMMONS

GOVERNMENT WILL AID POTATO MEN THIS PROVINCE

WAR MONEY ORDERS

Nearly \$500,000 Destined for Germany Unclaimed and Will be Delivered to Send-

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Is Your Skin Clear and Charming?

MAVIS face powder is so fine it will not clog the pores or coarsen the skin. It is sifted through silk so fine that fifteen well-known face powders failed to pass through it. For a clear and charming complexion compare MAVIS with the powder you now use. Lastingly fragrant with MAVIS perfume. White, rose, flesh, rachel and the new duotint.

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FACE POWDER

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his cabinet, the great majority of Liberals, Hon. Mr. Meighen and a majority of his followers and a minority of

The choir of Central Baptist church, gressives, the greater part of his fol-nder the direction of A. U. Brander, lowers, thirteen Liberals, an independent The choir of Central Baptist church, gave their fifth concert last evening, and presented a programme of unusual interest throughout. While the whole programme was well rendered, particular mention might be made of "The adian Mounted Police "to territories of the strategies of the s

This concert marked the appearance of Miss Nan Powers, and Miss Julia Crawford, two talented readers, whose work was greatly enjoyed, and who were obliged to respond to encores. Miss Beryl Blanch was at the organ, and her sympathetic accompanying added greatly to the success of the evening.

WORLD'S USE OF COTTON.

Getting Near Normal With The U. S. Largest Consumer.

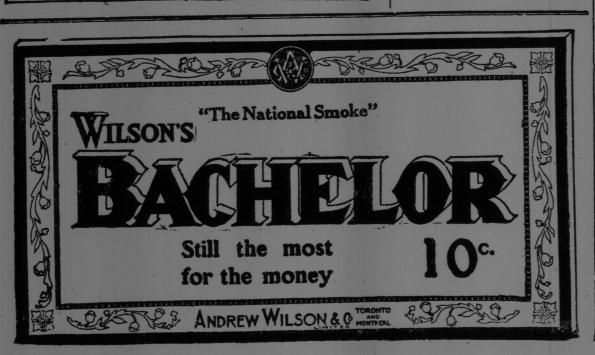
Figures on the estimated consumption of cotton in the world's leading textile centres for the six months ended Jan. 81, 1922, make it evident that the mills rapidly approached their prewar operating activity during that period. The total consumption of cotton was nearly 2,000,000 bales greater than that of the previous six months, and about 1,600,000 bales larger than the corresponding period a year ago. The figures are contained in the semiannual estimate of the International Federation of Master Cotton Spinners and Manufacturers' Association and transmitted here by Commercial Attache Walter T. Tower at London.

London.

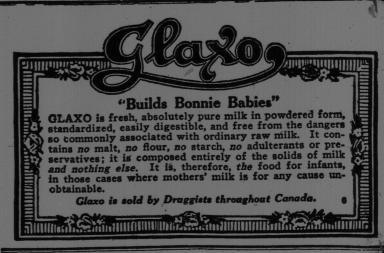
The figures on the world consumption of cotton are as follows: For the year ending Aug. 31, 1913, 20,399,500 bales; for the year ending July 31, 1920, 17,286,900 bales; for the half-year ending July 31, 1921, 7,357,200 bales, and for the half-year ending July 31, 1921, 7,357,200 bales, and for the half-year ending Jan. 31, 1922, 9,314,000 bales.

The United States remained, in the latest period under review, the world's largest cotton consumer, taking considerably more than twice the consumption of the British mills; while Japan was a close third, surrounding its second place of the previous six months to the United Kingdom. India and China continued to be factors of increasing importance, and the latest returns also indicate conclusively that Germany, France, Italy and Belgium are making noticeable gains.

The Want



MRS. A. M. O'KEY FITZGERALD DEAD NEAR KENTVILLE



land. He died in 1898. In 1907 she was again married to James Fitzgerald, who died two years ago.

Use the Want Ad. Way



New Issue

\$2,000,000

The Bell Telephone Company of Canada

Capital Stock

8% Dividends have been paid on the Capital Stock without interruption for 36 years

Dividends from April 1, 1922, payable quarterly on 15th January, April, July and October by cheque, payable at par at any branch of the Bank of Montreal, in Canada. Shares of \$100 par value each, ranking equally in all respects with the outstanding stock. Registered certificates in any multiple of \$100. Transfer Agents:—The Royal Trust Company, Montreal and Toronto.

Stock listed on the Montreal and Toronto Exchanges Dividends Free from Normal Income Tax

> CAPITALIZATION Common Shares, (including this issue). \$28,819,000

The authorized Share Capital is \$75,000,000 We summarize as follows from the letter of Mr. C. F. Sise, Vice-President and General Manager of the

The Bell Telephone Company of Canada was incorporated in 1880 by special Act of the Parliament of Canada. It owns and operates the principal telephone system in the Provinces of Ontario and Quebec.

The book value of plant, equipment and investments at December 31, 1921, was \$66,339,969.42, equivalent to about \$185 for each share of Capital Stock outstanding, after deducting \$16,750,000 par value of issued Bonds. The actual replacement value of the property considerably exceeds the value at which it is carried on the books of the Company.

The Company has no bank loans or floating indebtedness.

The growth of the Company's business since 1900 is illustrated by the following:-

Year	Subscribers	Long Distance Wire Miles	Total Assets (Excluding Cash, Receivables, Prepayment and Bond Discount)
1900 .	40.094	21,350	\$ 7,498,762
1910	138,370	54,133	22,541,382
	400,277	103,545	66,339,969

The Company's rates are subject to the control of the Board of Railway Commissioners for Canada, in whose decisions an 8% return on the Capital Stock has been admitted to be reasonable.

Since 1886, earnings have always been well in excess of the 8% dividend requirement, except in 1920 and 1921, when high operating costs reduced the amount available. Earnings are now again in excess of dividend requirements, the six months ended February 28, 1922, showing a surplus.

Economies effective April 1, will further reduce operating expenses. Dividends at the rate of 8% per annum have been paid continuously for 36 years.

Price: At Market

At current quotation on Montreal Stock Exchange the yield is about 71/2%

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