



21 % Profit on a Government Bond

A 5 1/2% Dominion Government Bond due 1937 if bought at present prices will show a profit of 21% should the market for Government Bonds within the next seven years return to the level that existed in 1897, for example.

The above chart shows the prices at which the present issues of 5 1/2% Government Bonds which still have ten years to run would sell on the basis of the income yields given by Government Bonds in past years.

Past history shows that after periods of great capital stringency such as the present, the pendulum has always swung to the other extreme bringing an abundance of capital, low money rates and consequently high bond prices.

Experience indicates that such a development can take place in a much shorter period of time than generally thought possible.

British and French credit advanced from 1816, after the Napoleonic wars, over 20% in two years and 25% in eight years.

In addition to these profit probabilities there is the profit certainty of seventeen years complete exemption from all Federal income taxes. This is the longest period for which tax exemption can be bought.

After careful consideration we have come to the conclusion that we should strongly recommend the purchase of Dominion Government 5 1/2% due 1937 at 101 and interest.

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BUILDING BOOM DUE IN LONDON

London, June 1.—(Correspondence Associated Press)—London, which travelers maintain changes more slowly than any other great capital, is yielding to the necessity of providing for continued increases of population. There are many indications that the city is on the eve of an unprecedented era of rebuilding. Instead of stretching farther into the beautiful country lying immediately outside its bounds, the predicted building boom is likely to be a process of tightening up old buildings by better utilization of wasted spaces and acceptance of the American skyscraper idea. Specimens of the last-named influence are to be seen today along London's newest down-town thoroughfare.

Kingway, near the Strand. Here several buildings, either built by Americans or designed for American occupancy, are in the process of construction. Shortage of skilled men in the building trades and hindrances due to England's leasehold system are the main handicaps, but the fact remains that London is verging toward marked physical changes.

HOME AFTER ORANGE MEETINGS IN CALGARY.

In Bond's last evening a dinner was given in honor of Francis Kerr, county master L. O. L., on his return from Calgary, where he attended the Grand Loyal Orange Lodge meetings. R. J. Anderson, deputy county master, presided. Speeches which were made by William McDonald, H. Hamilton, R. B. Stackhouse, M. Day, G. O. Akerley, R. Johnson, S. Stephens, R. Filmore, J. Moore, C. A. Jones, W. A. Blair, S. A. Blair and Mr. Vail.

Mrs. G. O. Akerley of St. John, re-elected grand mistress B. N. A. of the L. O. B. A. at the Calgary meeting, returned home yesterday. While in Calgary she organized a provincial grand lodge, L. O. B. A. for Alberta. Miss Josie Woodland of St. John was elected grand director of ceremonies.

Aid for Large Families.

Meibourne, Australia, June 22.—The New South Wales ministry of health has promised a deputation to introduce a bill by which mothers with more than two children shall be subsidized by deposit in a bank of sufficient money to bring the husband's wages up to \$30 a week.

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When you buy—
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BLACK CAT Cigarettes
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No substitutes—
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Mild and Medium

10 for 15¢

LOCAL NEWS

A contribution of \$10 towards the St. Quentin fund has been received at city hall from John Lee & Company. The fund total is now \$230.

The first day of summer was ushered in this morning at 3 o'clock, daylight time, when the sun entered the tropic of Cancer. Yesterday and today are the longest days in the year.

The post offices at Galway, Albert county, and at Fleming Siding, Restigouche county, have been closed. The name of the post office at Head of Tide, Restigouche county, has been changed to Tide Head.

Tenders for the underwriting of a \$100,000 bond issue, to be issued by the municipal council to meet the cost of the Nurses' Home in White street, closed yesterday at the office of J. King Kelley, county secretary, and will be opened some time this week.

A party of sixteen men, two women and two children, prospective farm settlers to this province from the British Isles, were in the city yesterday making arrangements with the immigration office in Prince William street for farms or farm employment. Several of the men are veterans of the great war and many have had experience on English farms.

At a meeting of the Rothesay Tennis Club held in Rothesay last evening, with the president, H. Ellis, in the chair, about fifty junior, senior and ten members were elected. It was also decided to set a day in August as the date for the opening of the provincial tennis championship, which are to play at Rothesay.

According to an announcement by the provincial department of health there is a serious outbreak of typhoid fever in West Bathurst which has caused two deaths. John P. Robitson, a student in Euclid Fathers seminary, and Wilfred Doucet, have succumbed to the disease. The disease is being cared for by Dr. F. J. Desnard and Dr. G. G. Melvin, chief health officer for the province, assisted by other doctors and nurses, including three nurses from St. John.

Three suspected cases have been reported to the local board from this city.

Improvements to the auditorium of the Seamen's Institute, which will increase the seating capacity 100 more chairs by the erection of a gallery; the addition of a large room for dormitory purpose and a caulk to be established on the ground floor, were suggested by a joint committee of the Navy League and the Seamen's Mission, which visited the building yesterday. More than 38,000 seamen attended the concerts and services in the mission last winter and its position in the winter port life of the city has been firmly established.

School Closing-Vacation Shoes



That Serve a Double Purpose

- For Children
- White Canvas Pumps, \$1.35
 - White Canvas H. C. Boots, \$1.85
 - Sandals, \$1.35 to \$1.85
 - Black Patent or Kid Pumps, .. \$1.85 to \$3.35
 - Black Roman Sandals, \$2.25
- For the Girl Graduate
- White Canvas Pumps, \$1.48 to \$3.85
 - White Canvas Oxfords, \$2.35 to \$6.85
 - White Kid Pumps, high heel, \$3.98
 - White Kid Oxfords, low heel, \$5.85
- For the Boy
- Dress Boots, \$2.85 to \$5.50
 - Sturdy Boots for vacation days, \$2.85 to \$4.95

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