rsion of Pre- ar German Loans

rticulars are now available ms upon which holders of erman Government paper s can exchange into what oan liquidation debt. The er applies only to "old that is, to people who ac- ir securities prior to July The particulars refer to a German Government se- ut people on this side are nly interested ni the Ger- Prussian 3 per cent., 3½ and 4 per cent. mark loans. 1.000 marks of these hold- ered 25 reichsmarks of the ation debt, that is 2½ per e face value.

n liquidation debt, as I in- a previous occasion, will terest until the reparation have been discharged. As s extremely uncertain, the have virtually no value for rposes. Holders, however, a chance of having their wn, such drawings to be r the next thirty years. are successful will receive of "redemption rights" cor- to the face value of their nd these rights will be re- five times the nominal val- liquidation debt. In the ldings of the mark loans of 12,500 marks, the allot- emption rights will be only of the holding. While no ne can attach to the loan bonds while reparation re being made, there is in the chance of the drawn.

that a holder of 2,000 marks German Threes for ex- h at present have a mark- about 10s., may receive next thirty years redemp- o the amount of £12 10s. resent mark as worth par. since the war German fluctuated between about nd 46s. 9d. for the 2,000 redemption on the terms ould probably give some ndsome profit. It is prob- er, that the bulk of the in this country were ac- quently to July, 1920, and, e not included in the pres- For purposes of effecting the definite bonds must ith the Bank of England, ecial commissioner will ler to examine the securi-

ation of the terms caused ent in the price of these man loans, the real value course, cannot be defin- as it is mainly repre- chance of the bonds be- I might add that as far the total amount of the l Prussian Government estion is something over paper marks. Some is- ade at above par, so that d the value was in the d of £600,000,000. Under n terms now announced value is reduced to about calculating the exchange old mark at present com- light premium over sterl- ct. the German Govern- sult of the mad inflation uring and after the war, lly £600,000,000 nominal ess in respect of these ons. And whatever may e almost equally mad n German marks and ls, in which other coun- d, there is an additional justice in the different- conversion" purposes be- held before or a e.

t Woman Mayor of Lincoln

DO Eng., Nov. 24. (By Cana- Pres Among the Mayors of and roughs in England elec- Mo v. Nov. 9, is Miss Maria eth ville. Mayor of Lincoln Nevi has the distinction of the t woman Mayor of Lin- She a daughter of a late Can- Line Cathedral and has long ted lf in the public work city

OX CHRYSANTHEMUMS ift fo HIM will be one of the s of e occasion. And o he order those beautiful e fro ur shop, which is known e ex ite freshness and fra e of flowers. Make Him by s ng her a box from us

Phone: 1581-1513. ight Phone: 2111M-1544.

lley Nurseries, Ltd.

Christmas & New Year Photo-Mount Calenders

Dainty Photo Mount Calendars make delightful and very inexpensive Christmas Gifts.

We've just opened the loveliest little Photo Mount Calendars for 1926 you ever saw. They're surely ideal as inexpensive and attractive Christmas and New Year Remembrances.

Already dozens have been sold, therefore you'd better see them before they are all "picked over"; and should you need Snap-Shots printed for mounting, we advise you to let us have them Right Away. The Xmas Rush is just about commencing.

YOU GET—
SPEED, SERVICE & SATISFACTION
—AT

Tooton's, the Kodak Store

nov24,tf

"WHIZ" ANTI FREEZE.

Positively guaranteed to prevent circulating system of automobiles from freezing when used according to directions. Contains no calcium chloride or other injurious chemicals and cannot damage any part of an automobile. Put up in one gallon tins.

T. A. MACNAB & CO.,
Selling Agents.

nov5,tf

Policies Should Be Read.

The Company requires that illness should be reported to us within ten days, and accident within twenty days from the beginning date. This rule works no hardship on anyone, and in future will be strictly required of claimants.

We are ready and willing, and even anxious to PROMPTLY settle above claims with an immediate cheque, without sending papers to Home Office, but the requirements of policies must be enforced.

U. S. FIDELITY & GUARANTY CO.
J. J. LACEY, Nfld. General Agent.

At the Shop with the Cup and Saucer Sign
A LARGE SHIPMENT OF

STONEWARE

BEAN POTS, COVERED CROCKS—½ to 10 Gallons.
Also,
800 Dozen China Cups and Saucers
at our usual low Prices.

S. Richard Steele
191 Water Street. 'Phone 1476. Opp. Court House.

Christmas and New Year Cards

Our Special Packets and Boxes of the Season's Best Cards.

The Brilliant Package of 6 Cards	10c.
The Wembley Package of 12 Cards	15c.
The Marie Package of 12 Cards	20c.
The Earl Haig Package of 12 Cards	25c.
The Princess Mary Package of 12 Cards	40c.
The Empress Package of 12 Cards	50c.
The Emperor Package of 12 Cards	60c.
Every Good Wish Box of 6 Cards and Envelopes	20c.
Fortunes Wheel Box of 12 Cards and Envelopes	40c.
Wishes Sincere Box of 12 Cards and Envelopes	45c.
Empire Box of 12 Cards and Envelopes	50c.
The Belfry Box of 8 Cards and Envelopes	60c.
Golden Memories Box of 12 Cards and Envelopes	70c.
Gems of Art Box of 12 Cards and Envelopes	85c.
Christmas Chimes Box of Cards and Envelopes	90c.
Flowerette Box of 12 Cards and Envelopes	$1.10
Dainty Box of 12 Cards and Envelopes	$1.40

A very fine selection of Single Cards from ..5c. to 50c. each
Singly Boxed Cards from ..15c. to 60c. each
Seals, Tags and Gift Dressings in great variety.
Calendars—Newest creations and very attractive—
Fancy, Blocked and Book, from ..5c. to $1.70 each

IF BY MAIL ADD 2c. PER PACKET OR BOX.
EARLY ORDERING MEANS SATISFACTION.

Dicks & Co., Ltd.
BOOKSELLERS & STATIONERS.

nov17,6i,eod

Harbor Grace Notes

An enjoyable card party and dance was held in the Academy Hall on Tuesday night, which was well attended. Following the cards, dancing was indulged in. The lights went out in town at midnight, but matters in this line were soon adjusted at the hall, and the dancing continued until 2 a.m., all having spent a very enjoyable time. The proceeds were in aid of the annual Christmas Tree and Sale.

The Ladies' Aid and Girls' Guild of the United Church, held their Sale of Work on Wednesday and Thursday nights of this week, and proved a fine success. The different stalls for Candy, Fancy and Plain Work were nicely decorated and presented an attractive appearance, while the refreshment table, where meat teas were served, proved also very inviting, and the ladies at that table were kept extremely busy during the first night. On Thursday night the attendance was not so large, and was no doubt in a measure due to the fact that the weather turned out to be most unfavorable. As a result of the two nights, the very pleasing sum of four hundred and seventy-two dollars were realized.

Mr. and Mrs. D. F. Meaney left here on Wednesday of last week for St. John's, and purposed going from there to Corner Brook. Mr. Meaney, who is our popular station master, is on a ten days' holiday. He is being relieved by Mr. K. Spracklin, of the Despatching Office, St. John's.

Mr. Wilfred Dwyer, who has been visiting his parents, Sergt. and Mrs. Dwyer, for the last few months, left by Wednesday morning's train for St. John's, where he took passage by s.s. Newfoundland, en route to Boston, Mass., where he has been working. While regretting his departure, Wilf has the good wishes of his many friends for a pleasant trip and success in his adopted home.

Mrs. (Capt.) Vallis, of St. John's, who had been visiting town for a few days, returned to the city again on Monday.

Mr. John McCormack, of the Nfld. Government Railway Staff, at Bishop Falls, arrived home recently to spend a holiday with his mother at Bristol's Hope.

Miss Lillian Godden, daughter of Mr. and Mrs. Ernest Godden, was a passenger by s.s. Newfoundland, sailing yesterday, en route to the United States, where she will remain for some time. Lillian's many friends will join in wishing her every success in the land of the Stars and Stripes.

The Nfld. Whaling Co.'s ships Cabot and Morales, arrived in port during last week and will lie up here for the winter. Capt. Anonsen returned home by the Cabot.

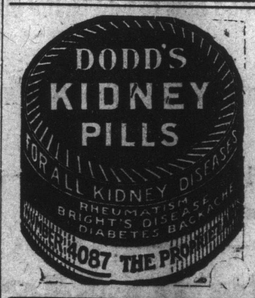
Mr. Robert L. Stevenson arrived in town by Wednesday night's train, his work as wireless operator on the Labrador coast having been finished.

Work was suspended here at the Government Offices and stores from 11 o'clock to 1 o'clock on Friday, for the period of the Memorial Service, which was being held for Her late Majesty Queen Alexandra, in the Church of England Cathedral, St. John's.

—COR.

Hr. Grace, Nov. 27, 1925.

"Two heads are better than one," so vote for FANNIE McNEIL and MAY KENNEDY.
nov23,tf



S.S. Kyle Sails on Cook's Hr. Service

S.S. Kyle, Capt. Tavernor, sailed at 4 o'clock this afternoon, on the Cook's Harbour Service, taking a full freight and the following additional passengers:—Miss C. Jacobs, Mrs. J. Winsor, L. Kean, Mrs. E. Parsons, Miss G. E. Kearley, Mrs. Morgan (2), R. F. Bartlett, J. Kearley, A. Sansom, P. Hann, J. A. Bussey, Joseph Parsons, P. Brooks, R. Decker, F. Taylor and D. J. Rowsell.

Outward by Silvia

S.S. Silvia sailed to-day for Halifax and New York, taking the following passengers:—Miss I. Wanner, W. S. Hogg, Miss M. Roche, C. L. Sloughenoup, H. B. Smith, G. C. Jerrett, Captain and Mrs. Dunas, P. J. Parsons, G. W. Riss, J. C. Tower. About 10 sailed in second cabin.

"Baby Mine" Repeated To-Night

MONDAY, BALFOUR STOCK CO. WILL PLAY "CAPPY RICKS."

To-night is the last chance to see the great laugh-provoking comedy "Baby Mine," which scored such a decisive hit the last two nights. The piece is bubbling over with laughs and all lovers of good comedy should not miss it to-night.

On Monday, the Balfour Stock Co. will be seen in "Cappy Ricks."

Every reader of the Saturday Evening Post is familiar with the Peter B. Kyne brand of humor which stirs one to boisterous laughter, yet has a deep significance for beneath the layer of comedy, one finds truth sentiment and a touch of pathos. It is doubtful if Kyne ever wrote a more delightful series of issues in the Saturday Evening Post, than his "Cappy Ricks" tales. The play was first produced at the Morosco Theatre, New York, it met with the favor of critics and public so much that it ran for a year followed by a run of five consecutive months at the Cort Theatre, Chicago, and then for shorter runs in the principal cities of the United States and Canada. Mgr. Balfour has secured "Cappy Ricks" for presentation here Monday and in every way it seems to be the real theatrical treat of the entire season.

Pynn & Spurrell for satisfaction in Furniture and Moulding. 'Phone 1659, 2 Gear Street.
nov20,6mos

New Series by WYNNE FERGUSON
Author of "Ferguson on Auction Bridge"

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ARTICLE No. 6

It has often been pointed out in these articles that one of the best ways to learn auction is to study examples of "What not to do," either in the bidding or play. The other night the writer was playing at one of the well-known New York card clubs, supposedly with high-grade players, and yet observed some very fine examples of "What not to do." For example:

Hearts — K, 7, 6
Clubs — K, J, 9, 8, 4
Diamonds — K, 10, 8, 6, 5
Spades — none

Y: Hearts — 5, Clubs — 9, 8, 6, 3, Diamonds — 7, 6, 2, Spades — A, K, 8, 7, 6
A: Hearts — K, 6, 2, Clubs — K, Q, J, 4, Diamonds — K, 8, Spades — Q, 10, 4, 2
B: Z:

No score, first game. Z dealt and bid one no trump, A passed, Y bid two spades and B and Z passed. Here's where A started to give a fine exhibition of "What not to do." He didn't stop to figure that his hand was worth probably three tricks if spades were trumps, so that if his partner could take only one trick, they would save the game. He gaily bid three clubs which Y doubled. B and Z passed and A now decided to try three diamonds. This also was doubled and the contract was set for 400 points. Study this hand, the bidding and the score, and learn "what not to do" under similar circumstances.

Here's another hand where a fairly good player fell down:

Y:
A: B:
Z:

Hearts — 6
Clubs — K, Q, 9, 8
Diamonds — 7
Spades — A, Q, J, 9, 7, 6, 2

No score, rubber game. Z dealt and bid four spades (a fine preemptive bid, by the way), A doubled, Y passed and B bid five hearts. Z and A now passed and Y doubled. When all passed, what should Z have opened? Think this over and compare notes with analysis that will be given in the next article.

The same player had a somewhat similar problem a few hands later. He also fell down on this hand so let's see what our readers will do. It is a fine example of "What not to do."

Y: Hearts — 5, Clubs — 9, 8, 6, 3, Diamonds — 7, 6, 2, Spades — A, K, 8, 7, 6
A: Hearts — K, 6, 2, Clubs — K, Q, J, 4, Diamonds — K, 8, Spades — Q, 10, 4, 2
B: Z:

No score, rubber game. Z dealt and bid four hearts, A bid five diamonds and all passed. Y opened the king of spades and B's hand, the dummy's in this instance, was placed on the table. Z played the three of spades and A the five. What should Y now play and why? Reason this out and try not to do what Y did.

In the following hand the most inexcusable mistake of the evening was made:

Y:
A: B:
Z:

Hearts — K, Q, 9, 8, 4
Clubs — A, 4
Diamonds — J, 7, 6, 2
Spades — 9, 5

No score, first game. Z dealt and bid one heart, A and Y passed and B bid one spade. Z and A passed and Y bid two hearts. The final bid was four spades due to the fact that Y raised the heart bid twice more. He also doubled four spades. What should Z open? Before you decide, think it over carefully and don't make the mistake that Z did. His opening was a fine example of "What not to do."

Problem No. 4

Hearts — 9
Clubs — 7, 5
Diamonds — J, 8, 7
Spades — A, Q

Y: Hearts — A, 10, 2, Clubs — none, Diamonds — 5, 3, Spades — K, 8, 2
A: Hearts — Q, J, Clubs — K, 9, 3, Diamonds — 6, 4, Spades — 6
B: Z:

Hearts — 8, 4
Clubs — Q, 8, 6, 2
Diamonds — K, 2
Spades — none

Clubs are trumps and Z is in the lead. How can YZ win five of the eight tricks against any defense?

Answer to Problem No. 4

Z should lead the four of hearts and Y win the trick with the ace. Y should then lead the deuce of spades which Z should trump with the deuce of clubs. Z should then lead the king of diamonds and follow with the deuce of diamonds, which trick A must win. Whatever A now leads YZ must win two trump tricks. If A leads a diamond or a spade Z trumps and leads the eight of hearts. His queen of clubs must now make. If A should lead a trump, Z must still win two trump tricks. Played in this way, YZ must win five of the eight tricks against any defense. It should be noted that the lead of the king of diamonds by Z at trick one and the lead of the deuce of diamonds at trick two is a loser. A should lead the nine of hearts which Y must win. The lead by Y of a heart or a spade is a loser. Played in this way, YZ must lose four tricks. It should also be noted that Z may first play the king of diamonds and then lead the four of hearts and let Y lead the deuce of spades. When he trumps the spade Z should then lead the deuce of diamonds, obtaining the same result as in the correct solution given. It is a tricky problem and should be carefully noted. All of the variations given should be played out.

The Country has 'Gone' Nash.

In the table of figures shown directly below, the comparison, both for the entire industry and for Nash, is made between sales for the nine months ending May 31, 1925, and sales for the corresponding nine months of a year previous:

THE INDUSTRY		NASH	
September		September	
SALES DECREASE	13%	SALES INCREASE	7%
October		October	
SALES DECREASE	23%	SALES INCREASE	54%
November		November	
SALES DECREASE	24%	SALES INCREASE	124%
December		December	
SALES DECREASE	27%	SALES INCREASE	22%
January		January	
SALES DECREASE	29%	SALES INCREASE	32%
February		February	
SALES DECREASE	24%	SALES INCREASE	51%
March		March	
SALES DECREASE	8%	SALES INCREASE	49%
April		April	
SALES INCREASE	14%	SALES INCREASE	82.8%
May*		MAY	
		SALES INCREASE	165%

*Figures for the entire industry for May, 1925, not available on May 31, 1925, when this folder went to press.

CHURCHILL'S ENG. WORKS
E. ST. C. CHURCHILL, Proprietor
Distributors.

nov26,3i,th,s,m

McMurdo's Daily Bulletin

MERITOR brushes are made for women and men who want the full concert pitch of personal charm. They give a double dose of brushing. A specialized handcraftsmanship places these brushes as a blessing in the private sanctum of every man and woman who wants to look radiant and to feel refreshed.

A printed guarantee is given with every Meritor Brush

MERITOR
BRUSHES for PARTICULAR PEOPLE

Brushes of Merit.

Hair Brushes	2.50 up
Military Brushes,	7.00 up
Tooth Brushes— Tom Thumbs	35c.
Child's	45c.
Ladies'	60c.
Gents'	60c.
Long Handle	60c.
Dental Plate Brushes	70c.
Nail Brushes	90c.
Shaving Brushes— Badger	2.50 up
Mixture	1.75 up
White Hog Hair,	1.25 up
Bath Brushes	1.75
All Brushes of Merit.	

AT
Our Candy Counter

We have some really delicious Candies, all fresh and wholesome.

Butter Almonds,	70c. lb.
Butter Ginger	70c. lb.
Butter Walnuts,	70c. lb.
French Raisines,	1.10 lb.
French Nougatines,	1.10 lb.
Fruit Liqeurs	1.20 lb.
Moirs' X X X	85c. lb.
Moirs' Cherries	90c. lb.
Moirs' Fruit Cake,	75c. lb.
Ganong's B.G. asstd.,	80c. lb.
Ganong's Fruit Creams,	80c. lb.
Ganong's Hand Made Creams	60c. lb.

Our Week End Special!

Mallow Delice	60c. lb.
Cocoanut Bon Bons,	45c. lb.

T. McMurdo & Company, Ltd.
CHEMISTS & DRUGGISTS
Water Street. —ESTAB. 1823. St. John's, Nfld.

oct29,tf

All the yellowish greens are in favor for evening gowns.

All grays, from silver to taupe, are having a great vogue.

Dance frocks are quite apt to have a fitted waist and full skirt.

Formless and sloppy lines are no longer accepted by fashion.

A dinner dress in lace and chiffon is becoming and fashionable.

Sports blouses curve up in front and are rather longer behind.

Little satin blouse dresses are lighted by pipings or applique of metal cloth.

The side fullness of many of the skirts is prettily taken in with pin-tucks.

SNOODLES — Looks Like He Was In For A Long Voyage. — By CY HUNGERFORD