

WAT. BREWERIES MOST ACTIVE AT MONTREAL

Report That Dividend Might Be Passed, Causes Price to Drop

PRICES IRREGULAR IN WALL ST. TODAY

Further Readjustment of Speculative Accounts Causes Some Confusion.

CANADIAN PRESS.
MONTREAL, June 10.—National Breweries featured the opening of today's stock market by displaying much activity and weakness, the price falling 2 1/2 to 4 1/2. Yesterday rumors were current in the local street that the regular quarterly dividend of one dollar on the common stock might be passed at the directors meeting next Friday, as a result of the continuing "beer war." Next to Breweries in activity, came Canadian, yesterday's leader which rose 1/4 to 5 1/2. British Empire Steel second preferred and Consolidated Smelters each received attention from traders, the former easing quarter to 7, and the latter 1/4 to 7 1/2. The balance of the list was not very active. Power sold 1/4, up at 19 1/2. Price Brox. 1/2 down at 39 1/2, and Canada Car the same at 41 1/2. Small lots of Car Preferred, Quebec Power, and Bank of Commerce appeared at 8 1/2, unchanged 100, up 1/4, and 20 1/2, up the fraction respectively.

IN WALL STREET
NEW YORK, June 10.—Further readjustment of speculative accounts imparted an irregular trend to the price movement at the opening of today's stock market. Reports of a sharp decrease in Smackover Crude production continued to stimulate the demand for the oil shares, Texas Company quickly mounting to a new high level for the year. Jersey Central broke 8 1/2 points, and May Department Stores, General Electric, and Pressed Steel Car sagged a point or more on initial sales, the last named establishing a new low record for the year.

CABLE TRANSFERS.
MONTREAL, June 10.—Cable transfers, 480.

NEW YORK MARKET.

Stocks to 12 noon	High	Low	Noon
Atchafalca	11 1/4	11 1/8	11 1/8
American Can	18 1/4	18 1/8	18 1/8
Am. Locomotive	10 1/4	10 1/8	10 1/8
Baldwin Locomotive	11 1/4	11 1/8	11 1/8
Bethlehem Steel	38 1/4	37 1/2	37 1/2
Baltimore & Ohio	38 1/4	37 1/2	37 1/2
Dodge Common	22 1/4	22 1/8	22 1/8
Dodge Pfd.	7 1/4	7 1/8	7 1/8
Gen Motors	74 1/4	74 1/8	74 1/8
Rubber	10 1/4	10 1/8	10 1/8
Radio Com	52 1/4	51 1/8	51 1/8
Studebaker	42 1/4	41 1/8	41 1/8
Steel	11 1/4	11 1/8	11 1/8
Union Pacific	138 1/4	137 1/8	137 1/8
Woolworth	12 1/4	12 1/8	12 1/8

MONTREAL MARKET.

Stocks to 12 noon	High	Low	Noon
Abitibi	70 1/4	70 1/8	70 1/8
Asbestos Com	74 1/4	74 1/8	74 1/8
Asbestos Pfd	10 1/4	10 1/8	10 1/8
B. Empire Ind Pfd.	2 1/4	2 1/8	2 1/8
Bromont	56 1/4	56 1/8	56 1/8
Can. Car Pfd.	60 1/4	60 1/8	60 1/8
Industrial Alcohol	15 1/4	15 1/8	15 1/8
Laurentide	70 1/4	70 1/8	70 1/8
Montreal Power	19 1/4	19 1/8	19 1/8
Nat. Breweries	47 1/4	47 1/8	47 1/8
Shawinigan	15 1/4	15 1/8	15 1/8
Smelting	78 1/4	78 1/8	78 1/8
Steel Canada Com	8 1/4	8 1/8	8 1/8
Spanish River Com	10 1/4	10 1/8	10 1/8
Textile	75 1/4	75 1/8	75 1/8
Winnipeg Com	45 1/4	45 1/8	45 1/8

CHICAGO GRAIN MARKET.

To 12 noon	High	Low	Noon
May wheat	1.68 1/4	1.67 3/4	1.68 1/4
July wheat	1.65 1/4	1.64 3/4	1.65 1/4
September wheat	1.62 1/4	1.61 3/4	1.62 1/4
October wheat	1.59 1/4	1.58 3/4	1.59 1/4

WINNIPEG GRAIN MARKET.

To 12 noon	High	Low	Noon
July wheat	1.81 1/4	1.80 3/4	1.81 1/4
October wheat	1.51 1/4	1.50 3/4	1.51 1/4
July oats	.60 1/4	.59 3/4	.60 1/4
October oats	.58 1/4	.57 3/4	.58 1/4

Morning Stock Letter
NEW YORK, June 10.—The rally which developed yesterday was much more feeble than most had anticipated. In the most stocks, though, it did out after about a point advance, indicating considerable liquidation coming from some sources. However, the rally was not really so good as it seemed, for at the same time we doubt if the reaction is over. For one thing, pools with money at four per cent or higher do not seem ready to go ahead with their bidding up of specialists. After the mid-

Canada and U. S. Endorse Junior First Aid



CHICAGO.—When four internationally known men place their seal of approval upon a Child Welfare movement such as the Junior First Aid Legion, organized in Chicago, we may be sure that there is great need for it. The tragic death of President Coolidge's son Calvin, served to show that no wound is slight.

Every year, throughout North America, twenty thousand children between the ages of ten and fourteen, meet death through accident, and over three hundred thousand are injured. This does not take into account the many accidents to children of different ages.

No more will the false precepts of goose grease and raw beef be tolerated when Willie comes home with a badly bruised eye or lacerated foot or palm, for Willie is a member of the Junior First Aid Legion. He has a plainly written and illustrated First Aid Book and a compact first aid kit. He understands the danger of neglecting an open wound, he is ever so slight. He is not only taught to minister to his own hurts, but understands how to care for his comrades in time of stress.

Word comes from Health Commissioner Bundesen, of Chicago; Doctor F. J. Monaghan, Health Commissioner of New York; Director General Charles H. Hodgett, of St. John Ambulance Association, Ottawa, Canada; Uncle Dan Beard, National Executive of the Boy Scouts of

America; Lester F. Scott, National Executive of The Camp Fire Girls; Doctor Fred C. Zappfe, of American Association of Medical Colleges, and Doctor Harry W. Gentles, of the Chicago Chapter, American Red Cross, heartily endorsing this movement. These men will act as judges for worthy first aid performances in 1925.

"The Junior First Aid Legion plan of giving children simple and complete First Aid instruction is one that should have the appreciation and cooperation of every father and mother," said Doctor Bundesen. "I feel that there is a great need throughout America for education work among boys and girls, on how to give first aid in the common, everyday accidents to which children are subject."

In speaking about this new movement, Doctor Frank J. Monaghan stated, "I am most enthusiastic about the Junior First Aid Legion. Organizing the children into First Aid Classes is a big, fine work. If children knew what to do when accident comes, or if today's full-grown men and women had been taught First Aid when they went to school, you would see fewer people in hospitals today."

That interest in the Junior First Aid Legion is widespread is apparent. Director General Charles H. Hodgett, of the St. John Ambulance Association of Ottawa, Canada, states, "The plan of interesting boys and girls in a study of the art of First Aid appeals to me. All school children should be taught the art, and the effort to popularize it through the Junior First Aid Legion will go a long way towards stimulating the study."

In an interview with Doctor Harry W. Gentles, of the Chicago Chapter of the American Red Cross, he stated, "Many people have a mistaken idea that the function of First Aid belongs to the battlefield. A great army of men and women and children lose their lives annually through the lack of immediate First Aid. If our boys and girls were taught that when they are hurt and there is an open wound, no matter how slight, it must be intelligently cared for, fewer minor accidents would result in tragedy."

Mothers will have less to worry about this coming summer, with their vacation activities and pastimes, which bring frequent accidents, if Willie of St. John and John of St. John are members of The Junior First Aid Legion.

LORD READING LIKELY TO KEEP ON AS VICE ROY

Alternative Is Embassy at Paris If Lord Crewe's Health Breaks

NAUTICAL MUSEUM PLAN IN LONDON

Something Definitely Representing British Mercantile Marine Wanted.

Correspondence of The Times-Star.
LONDON, May 31.—I am able to state on good authority that Mr. Baldwin has definitely invited Lord Reading to continue in the office of viceroy for a period of two and a half years beyond the normal time, which expires next year. Lord Reading has not yet made up his mind whether he will agree to continue or not, but it is no secret that the arguments put before him by Mr. Baldwin have carried considerable weight. There are, however, rumors that should Lord Crewe be compelled to resign from the embassy in Paris, as the state of his health makes not unlikely, Lord Reading might be the man selected to succeed him. The result would be that France is bound to go to make the embassy in Paris of even greater importance than it has been during the last seven years, and Lord Reading has many of the qualities which would make him for success there.

BETTER TERMS.
Few things have been more debated than Mr. Baldwin's war debt settlement with America. Some experts said that we could not afford to do it. And the rehabilitation of the pound as against the dollar is now urged by the latter as justification of their view. But now there is talk, since Washington has opened debt negotiations with Paris, of a possible readjustment of our own terms. It is taken for granted that France will secure more favorable conditions than we did, and that she will promptly receive "most-favored-nation" status. There is no doubt that we should claim it. So much has been stated officially from Downing street. But America regarded our terms as very favorable to us, and there is no real ground for the assumption that France will get of higher.

LORD FORSTER'S SUCCESSOR

Though he lacks Lord Forster's physical dimensions and athletic prowess, the new Governor-General of Australia, Sir John Lawrence Baird, Bart., is a D. S. O. as well as an M. P., and quite likely to hit it off well with the Australians. He is 61, of a Scottish family, educated at Eton and Christ Church, Oxford, and married to a very charming daughter of Earl Kintore, who has given him one son and one daughter. He started his education in a naval boarding school, and then went on to study law at the Inns of Court. He has had experience of equatorial consulship. Sir John is a statesman, and has been a member of the House of Commons since 1906. He was a member of the Conservative Party, but he is now an Independent. He is a man of high character, and is well known in Australia.

NAUTICAL MUSEUM

A movement is afoot to establish a nautical museum in London. Already there are fine collections at Greenwich Hospital and the Royal United Services Institution in Whitehall, but what is desired is something definitely representative of the mercantile marine. Both the museums mentioned are devoted practically exclusively to "service" ships. The Red Ensign finds no place in their collections. Greenwich Hospital's future is still in the balance, but the Admiralty has no intention of disposing of its collection. The purchase of 10,000 lire Italian Government 5% Bonds earns FIVE TIMES AS MUCH as the purchase of 100,000 lire Italian Government 5% Bonds earns TEN TIMES AS MUCH. It is obvious that these high grade, attractive, gilt-edged bonds of the Italian Government will not be available at present prices for long. You must act quickly.

TEL-EL-KEBIR.

The fact that the payment of guns at the forthcoming royal military tournament is to include the Tel-el-Kebir episode will interest everybody, especially those whose service in the Great War extended to what the private soldier knew as the "pinkie" end. The place was, however, meant to be something more formidable than the Big Hill—big being relative only, because from the camp of the 8th Dragoon Guards in 1920 the old line of trenches could still be seen on the crest of a gently-rising stretch of desert a few miles away. Near the railway station was the picturesque little military cemetery, which proved a favorite haunt of soldiers freed from duty, providing no doubt from individual records of such as fell in the action of 1882, when seven batteries of the making took part, and the way was opened for the swift advance on Cairo in which H. R. H. the Duke of Connaught, in command of the Brigade of Guards, lent a hand.

LEVERHULME ART.

I hear that an army of U. S. dealers is coming to London in the belief that the art treasures collected by Lord Leverhulme will be coming into the market. The collection is valued, I believe, at something like \$2,500,000, although it is difficult to say what such things will bring when put up for sale. Lord Leverhulme's excess will have to raise a very large sum with which to

pay estate duties—which will probably exceed £1,000,000—and the art treasures are expected to supply the means. It is unlikely that Grosvenor House has been bequeathed to the nation. It is possible that the house will be sold.

AN AIR ACE.

Three air trips by one pilot between London and Cologne in one day constitutes a remarkable record. The hero of this latest exploit, who actually breakfasted in Cologne, landed in London, and dined in Cologne, started his triple flight from England after dawn and ended it in Germany before sundown. He is Captain Barnard, one of those youthful dare-devils who unite adventure with genius and luck with

both. His brief epitome of life already includes a terrible motor-cycle smash, crashing from a height of 13,000 feet after being shot down by Germans on the Somme, putting up several wonderful air records long since relegated to the category of back numbers, and winning the King's Cup in the 1922 Aerial Derby.

ITALIAN GOVERNMENT 5% BONDS An Opportunity of Earning 375% Profit on the Principal With an Attractive Interest Yield

AN INVESTMENT made to-day in Italian Government 5% Bonds (Consolidated Loan of 1920) presents an unusual opportunity for profit on any advance in the value of Italian money (lire). Profits up to over 375% on the principal alone may be realized.

Italian Government 5% Bonds, as a result of the depreciation of the Italian lire, can now be bought for \$41.00 per 1,000-lire Bond; with the Italian monetary unit at its normal exchange value (19.3 cents per lire) these same bonds would have a value of \$193.00 per 1,000-lire Bond.

It is the consensus of banking opinion throughout the world that this 1920 Italian lire will sell above 10 cents before very long. It is not difficult to realize what this 1920 Italian lire will sell above 10 cents before very long. It is not difficult to realize what this 1920 Italian lire will sell above 10 cents before very long. It is not difficult to realize what this 1920 Italian lire will sell above 10 cents before very long.

These precedents support our contention that (1) The most difficult thing in the world to destroy is national existence; (2) When millions of men and populations of nations lend their collective efforts to the task, nothing is impossible; and (3) That the greatest fortunes were made by those investors who in times of pronounced political and financial darkness possessed enough grit and enterprise to enter the markets as purchasers of Government Bonds when they went begging for buyers. History will repeat itself—Italian Government 5% Bonds at their present price indisputably present a life-time opportunity to...

The Kingdom of Italy ranks among the first-class military, naval, and commercial powers of the world. With an enterprising population of 41 millions, her industries show a remarkably rapid recovery and expansion since the close of the war. Foreign trade figures, recently made public, record wide improvement in all branches.

Reparation payments from Germany, under the Dawes Plan are further enhancing the Italian Treasury. An official statement covering receipts from Germany and payments to the Allied powers to February last shows Italy as having received \$3,192,877 Gold Marks—close to 10 Million Dollars for the first six months.

The expansion of territory as a result of the peace treaties has added considerably to the natural resources of the Italian nation. Her investments abroad reach a large figure, moreover, she receives a large revenue annually through remittances of her nationals in foreign lands, and this income has been reliably estimated at close to One Hundred Million Dollars annually.

All of these conditions are being reflected in a steadily improving rate for the Italian lire, which improvement in turn enhances the value of Italian Government 5% Bonds. These Bonds, at their present price, are a genuine investment bargain. We urge immediate action, otherwise what is a great opportunity to-day may be dimmed to-morrow by the rise of the lire. The return of the Gold Standard in Great Britain cannot do otherwise than exert a favorable effect on the currencies of other countries and this is particularly true of Italy for economic reasons too exhaustive to discuss here. In view of this fact, therefore, the only safe procedure is to BUY TODAY!

TABLE OF PRESENT PRICES AND FUTURE VALUES:

Denominations	Present Price	Lira at 10 Cents	Lira at 15 Cents	Lira at 19.3 Cents
1,000 Lire Italian Government 5% Bonds	\$41.00	\$193.00	\$289.50	\$386.00
500 Lire Italian Government 5% Bonds	\$20.50	\$96.50	\$144.75	\$193.00
100 Lire Italian Government 5% Bonds	\$4.10	\$19.30	\$28.95	\$38.60
50 Lire Italian Government 5% Bonds	\$2.05	\$9.65	\$14.48	\$19.30
25 Lire Italian Government 5% Bonds	\$1.02	\$4.83	\$7.24	\$9.65
10 Lire Italian Government 5% Bonds	\$0.41	\$1.93	\$2.89	\$3.86

Tax-Exempt Interest Income
Each bond of 10,000 lire yields an income of \$96 lire per annum. At the present rate of the lire, holders of Italian Government 5% Bonds, receive interest at the rate of 5% per annum.

With the lire rising to 10 cents (or \$100 per 1,000 lire) the holder of 10,000 lire Italian Government 5% Bonds will receive \$96 in Canadian money for each \$96 lire yearly interest income, being equivalent to over 12% interest return for his investment of \$410.

With the lire quoted at 15 cents (or \$150 per 1,000 lire) every \$96 lire will be worth \$75.00 in Canadian currency; this return represents an interest rate of OVER 18% on the original investment of \$410.

With the lire at par (19.3 cents or \$193 per 1,000 lire) the ANNUAL INTEREST in Canadian currency will be \$94.50 for every \$96 lire interest. This return is equivalent to an interest rate of OVER 23% on the original investment of \$410.

The investor can follow the trend of the lire through the financial columns of the press. He is thus constantly informed on the behaviour of his bonds. As remarked elsewhere, the investor does not have to cash his interest coupons as soon as they fall due. Each interest coupon is valid for five years after redemption date. This enables the holder to dispose of them at any time during that period.

The most important fact to remember, however, is that the PRINCIPAL INCREASES IN VALUE AS WELL AS THE INTEREST COUPONS. The purchase of 10,000 lire Italian Government 5% Bonds earns FIVE TIMES AS MUCH as the purchase of 100,000 lire Italian Government 5% Bonds earns TEN TIMES AS MUCH. It is obvious that these high grade, attractive, gilt-edged bonds of the Italian Government will not be available at present prices for long. You must act quickly.

THE INVESTMENT HOUSE OF C. M. CORDASCO & COMPANY
Specialists Dealing Exclusively in Foreign Government Bonds
and Municipal Bonds
MARCEL TRUST BUILDING - 290 ST. JAMES STREET
MONTREAL, CANADA

★ IMPORTANT!
All orders mailed to us not later than June 10th, 1925, will receive the interest payable on July 1st, 1925. In other words, the investor who mails his order to us not later than June 10th, 1925, will receive 25 Lire in interest on every 1,000-Lire bond almost gratuitously. On January 1st, 1926, his second semi-annual coupon will be payable and he will thus have received 50 Lire for each 1,000-Lire bond or 500 Lire for each 10,000-Lire bond after having held his bonds for slightly over six months.

ORDER FORM
The Investment House of C. M. CORDASCO & COMPANY
Marcel Trust Bldg., 290 St. James St.
MONTREAL, CANADA

I enclose herewith accepted cheque for \$_____ in full payment for the purchase from you of _____ lire in Italian Government 5% Bonds (Consolidated Loan of 1920), which you are to forward me by registered and insured mail.

Name _____
Address _____

St. J. T. T. S. T. 6-8-10

The Telegraph-Journal, Saint John, N. B.

I am enclosing cents in stamps (10c. for each copy) for which send one copy of the Tourist Edition of The Telegraph-Journal to each of the following addresses:

Name
St. Address
City
Name
St. Address
City
Name
St. Address
City

PROVINCIAL OPPOSITION PARTY PRIMARIES

All male voters, who are in favor of the Provincial Opposition Party, are invited to meet for the election of delegates, Thursday, June 11th, at 8 P. M.

at the following places:
Lorne, Lansdowne and Stanley Wards at Union Hall, Main street, formerly Star Theatre.
Guys and Brooks at Prentice Boys' Hall, Guilford street, West Side.
Sydney, Dukes, Queens, Kings, Prince, Wellington, Dufferin and Victoria, Seamen's Institute, Prince Wm. Street.
Primaries for women later.

F. T. LEWIS, Secretary
19601-6-12

Use the Want Ad. Way

TWO NOMINATED.
HALIFAX, June 9.—Dr. M. E. McGarry, Margaret Forks and J. C. Bour selected today at a Liberal convention (not, M. L. A., Port Hawkesbury, were held in Inverness county, Cape Breton, to contest that constituency. Dr. Mc-

Shipping
PORT OF SAINT JOHN.
Arrived, Tuesday, June 9.
Stmr. Lewis R. Thurlow, 2097, Jackson, New York.
Cleared, Wednesday, June 10.
Stmr. Governor Dingley, 2814, Halifax, Boston.
Stmr. Governor Stmr. Empress, 613, Macdonald, Digby; gas schr. Regine C, 37, Comeau, Meteghan.
Tuesday, June 9.
Stmr. Clairton, 4111, Blake, Glasgow.

33 NOMINATED FOR 43 SEATS

All Constituencies But One Now Ready for Nova Scotia Voting

Liberals Choose Two in Inverness; Conservatives Two in Shelburne.

HALIFAX, June 9.—With the Liberal party choosing standard bearers today in Inverness county, and the Conservative Party in Cape Breton South, all the constituencies but one had made their selections of nominees to be placed on the ballot forms on June 18 in preparation for the provincial elections on June 28.

Conservatives have chosen candidates in every constituency except Cape Breton East, where it has not been definitely announced that government supporters would be placed in the field.

In the event of the government not being represented in the riding, the contest will be between two Conservatives and two Liberals who are at present members of the House of Assembly.

For the 43 available seats the Liberals have selected 41 candidates, the Conservatives 42, and Labor 10. In Cumberland, where three candidates are elected, the Conservatives selected but two and gave their endorsement in the Labor nominee.

BROKERS' OPINIONS
NEW YORK, June 10.—Josephal—"would take advantage of a rally to liquidate holdings of industrials with the intention of replacing them at better advantage later."

"Big people who keep an eye on general business and the tax outlook are on the bull side for the present."

Hornblower—"See no reason to buy stocks other than oil and specialties, until a more stable basis for general business exists."

Houseman & Co.—"Do not believe until the extreme fear of tight money over the middle of the month is a valid reason for selling stocks."

Unfurnished rooms to let. See the want ad. page.