POOR DOCUMENT

MC 2035

WOOD AND COAL

Heat Better—and Cook as Well with

EMMERSON'S SPECIAL

A quick-lighting, free-burning soft coal that heats comfortably, gives a steady, even oven, and is unusually good value at the price.

'Phone Main 3938

Emmerson Fuel Co. Ltd.
115 CITY ROAD.

SOFT COAL!

Just received, a large cargo of good kitchen coal. Rescreened; prompt delivery.

D. W. LAND
Hanover Street Siding
'Phone M. 4055 or M. 874.

WELSH
Semi-Anthracite
Sootless, Smokeless and Stoneless
Suitably sized for use in
FURNACES
or in any stove other than Self-feeders

CONSUMERS COAL CO.
LIMITED
68 Prince William St.
'Phone M. 1913

Welch Anthracite
STOVOIDS
To Arrive 1st of October
PETROLEUM COKE
CANNEL COAL
OLD MINE SYDNEY
SPRINGHILL
in stock
R.P.&W. F. STARR, LIMITED
49 Smythe St. 159 Union St.

Dry Wood
Where you get the value of your money in wood.
Heavy Soft Wood, Kindling, Hardwood—all cut ready for use, and dry.

City Fuel Co.
257 City Road 'Phone 468

Soft Coal
Best grades only
Dry Hard and Soft Wood
Colwell Fuel Co., Ltd.
'Phones West 17 or 90
9-28

Hard—Coal—Soft
Landed Cargo High Grade
AMERICAN SOFT COAL
Also cargo BRITISH ANTHRACITE COAL suitable for Self-Feeders, and in all sizes.
Maritime Nail Co., Limited.
Coal Dept.
Phone M. 3233 tf

6 Bags Soft Soal, 1 Load Dry Wood, quarter cord to the Load, $5.00
Phones 1813 and 3177
L. S. DAVIDSON
27 Clarence Street

Pictou, Victoria and Sydney Soft Coal.
BEST GRADES WELL SCREENED.
Hard Wood, Soft Wood, Kinkling Dry and Sound.
Good goods promptly delivered.
A. E. WHELPLEY,
el. M. 1227. 226-240 Paradise Row.

OR SALE—Dry Cut Wood, $2,50 large truck.—W. P. Turner, Hazen treet Extension, 'Phone 4710.

OR SALE—All kinds of Soft Coal and Coke, Wood and Kindling.—J. S. ibbon & Co., Ltd., 6½ Charlotte St., Tel M. 564. Open evenings. No. 1 Union St. Tel. M. 2636. 871—10—4

CANADIAN PACIFIC

GENERAL CHANGE OF TIME

Passenger Train Service from St. John effective Oct. 1—Eastern Time. Daily except Sunday unless otherwise stated.

Departures—

No. 125 12.20 p.m.—Sub. for Welsford; Sat. only in Oct.

No. 101 6.50 a.m.—Local for McAdam with Connections for Frd'ton and branches north and south of McAdam.

No. 115 9.30 a.m.—From W. St. John for St. George, St. Stephen, etc.

No. 15 3.30 p.m.—Daily, Montreal Express. Connections on week days for Frd'ton and branch line points north and south McAdam.

No. 39 6.15 p.m.—Montreal express.

No. 103 5.45 p.m.—Express for Bangor, Portland, Boston, etc.

No. 105 4.10 p.m.—Local express for Fredericton, making intermediate stops.

No. 119 9.10 a.m.—Sunday only for Fredericton and intermediate points. Cancelled after Sun. Sept. 24.

Arrivals—

No. 40 5.35 a.m.—Express from Montreal.

No. 106 7.50 a.m.—Local from Fredericton and intermediate points.

No. 104 11.55 a.m.—Express from Boston, Portland, Bangor.

No. 16 12.20 p.m.—Daily. Express from Montreal.

No. 116 2.25 p.m.—At West St. John, from St. Stephen.

No. 128 8.00 p.m.—Sub. from Welsford.

No. 102 9.05 p.m.—Local from McAdam, with branch line connections.

No. 120 7.05 p.m.—Sunday only from Fredericton. Cancelled after Sunday, Sept. 24.

G. Bruce Burpee, Dist. Pass. Agent.
10-2

AUCTIONS

POTTS

Great bargains at private sale, in serges, tweeds, meltons, etc., commencing Monday, and continuing until entire stock is sold.
F. L. POTTS,
96 Germain St.

BAILIFF'S SALE

There will be sold at Public Auction at Savoy Shoe Shine Parlor, 211 Union street, a quantity of cigars, tobacco, books, pipes, etc., on Thursday at 10.30 a.m., same having been distrained by me for rent.

N. WHEATON, Bailiff.
407-9-28

POTTS

VALUABLE FREEHOLD SELF-CONTAINED COTTAGE
2½ stories, hot water heating, electric lights, large lot running from Paradise Row to Canon Street,
BY AUCTION

I am instructed by Richard R. Reed Esq., to sell by public auction at Chubb's Corner on Saturday morning, the 30th inst., at 12 o'clock noon, that valuable property situate at No. 153 Paradise Row, having a frontage of 27 feet on Paradise Row and extending back 800 feet to Canon street. Property consists of 2½ storey cottage, hot water heating, electric lights, etc., and affords a splendid opportunity to any person wishing to purchase a good home and is only sold to close estate.
9-30 F. L. POTTS, Auctioneer.

WOOD AND COAL

Many People Like
NATIONAL COAL
BETTER THAN HARD COAL
For Ranges and Furnaces
And It Saves Dollars.
ORDER NOW FROM—
J. S. Gibbon & Co. Ltd.
6½ Charlotte St. Open Evenings.
No. 1 Union St. 'Phone M. 2636.
9—30

Bush Coal
$10.50
LANDING
A limited quantity weekly best Nova Scotia screened, second to none for Ranges, Heaters and Furnaces.
McGIVERN COAL CO.
12 Drury Lane and 12 Portland St.
Phone Main 42 and Main 3666

WOOD FOR FURNACE
SAWED ROUND BIRCH, $3 PER LOAD, DELIVERED
J. S. GIBBON & CO., Ltd.
6½ Charlotte Street. open evenings
No 1 Union or Tel. M. 2636 9-4

KINDLING WOOD—$3 per load, south of Union street.—Haley Bros., Ltd., City.

½ CORD DRY SOFT WOOD $3.00; ¼ cord sawed $2.25. Coal by the ton. bag or barrel. H. A. FOSHAY, 118 Harrison, Phone M. 3808.

FOR SALE—Dry Slab Wood.—C. A. Price, corner Stanley-City Road. Main 4662. 8—7—1923

FOR SALE—At Golden Grove, N. B., 500 Cords of Dry Slab and Edging Wood, $3 per Cord, cash.—Eugene J. W. Willis, Woollen Mills, or Thos. McLaughlin, Wells P. O., where wood is piled. 124—10—7

Use the Want Ad. Way

FINANCIAL

NEW YORK MARKET

(By direct private wires to McDougall & Cowans, 28 King street, City.)

New York, Sept. 27.

	Open	High	Low
Atchison	104⅞	104⅞	104½
Allied Chem	82⅛	82½	81⅞
Allis-Chalmers	54⅞	54⅞	54⅞
Am Car & Fdry	185	185	185
Atlantic Gulf	29	29	28
Am Locomotive	122	122	121½
Am Sumatra	40	40	40
Am Smelters	61⅝	61⅝	61⅝
Asphalt	63½	62½	62½
Am Telephone	121⅝	121⅝	121⅝
Anaconda	52¾	53	52¾
Balt & Ohio	55¼	55⅜	55⅛
Bald Locomotive	133¼	133¾	133⅛
Beth Steel B	75⅛	75¼	75⅛
Butte & Sup	31⅝	31⅜	31⅜
Brooklyn	24	24	24
Bosch	41	41	41
C. P. R.	145½	145½	145½
Can	58¾	58¾	58⅝
Chandler	61	61	60½
Cuban Cane	14¼	14¼	14¼
Calif Pete	64⅞	65¼	64⅞
Ches & Ohio	74	74	73¾
Chile	25½	25½	25½
Corn Products	115½	116	115½
Cosden Oil	50	50	49⅞
Cons Gas	137½	137½	137½
Chic & E Ill Com.	37	37	37
Chic & E Ill Pfd	59½	59½	59½
Columbia Gas	109	109¼	108⅛
Coco Cola	72⅞	73½	72⅝
Crucible	89	89	88
Chino	29⅝	29⅝	29⅝
Davidson Chem	50⅜	50⅜	50⅜
Erie Com	15⅜	15⅜	15⅜
Erie 1st Pfd	24½	24½	24½
Endicott John	85	85	85
Famous Players	95¾	95¾	84
Gen Electric	177⅜	177⅜	177⅜
Gen Motors	14¾	14¾	14½
Great Nor Pfd	92½	92½	92¼
Houston Oil	80¾	81	80½
Hudson Motors	21⅜	21⅜	21⅜
Inspiration	40	40	40
Inter Paper	57	57	57
Indus Alcohol	63¾	63¾	63¾
Invincible	15¼	15¼	15
Imperial Oil	113	113½	113
Kennecott	35⅛	35⅛	35⅛
Kelly Spring	43	43	43
Keystone Tire	7⅞	7⅞	7¾
Kansas City South	23⅝	23⅝	23⅝
Lehigh Valley	68½	68½	68½
Lackawanna	81½	81⅝	81⅛
May Stores	153	153	153
Marine Com	14½	14½	14½
Marine Pfd	57½	57½	57
Mack Truck	57	57	57
Mex Pete	188	189¼	187
Mex Seaboard	20½	20¾	20½
Midvale	34½	34½	34½
Mid States Oil	13½	13½	13⅜
Mo Pacific	21⅞	21⅞	21⅞
New Haven	30½	30½	30¼
Northern Pacific	86	86	86
N Y Central	97½	97½	97¼
Nor & West	119	119	119
North America	94	94¼	93¾
Pennsylvania	48	48	47⅞
Pan American	80	80½	79½
Pearce Arrow	13⅜	13⅜	13⅜
Punta Sugar	46¼	46¼	46¼
Pure Oil	32⅝	32⅞	32⅛
Pullman	131½	131½	131½
Pere Marquette	36¾	36¾	36¾
Pacific Oil	56¾	57	56⅝
Reading	77½	77½	77½
Rep I & Stl	66¼	66¼	65
Roy Dutch	58¼	58¼	57⅝
Rock Island	43½	43½	43⅜
Retail Stores	80¾	81	79¾
Rubber	50⅛	50⅛	50⅛
Sugar	80	80	80
Sinclair Oil	33⅝	33⅞	33½
Southern Pacific	94½	94⅝	94⅛
Southern Ry	25	25	25
St. Paul	32¼	32¼	32
St. Paul Pfd	50¼	50¼	49¼
Studebaker	126¾	127¼	126⅝
Steel Foundries	43⅝	43⅝	43½
San Francisco	28	28	28
Texas Company	47⅝	47⅝	47½
Transcontinental	13⅞	13⅞	13⅞
Tex Pac C & Oil	25	25	25
Union Oil	18⅞	18⅞	18⅜
Union Bag & P.	78⅝	73⅝	73⅝
Union Pacific	149½	149½	149
U S Steel	103	103	102⅝
Utah Copper	67⅜	67⅜	67¼
United Drug	79¾	79¾	79¾
United Fruit	147	147	147
Vanadium Steel	45½	46¼	45½
Westinghouse	62⅞	63	62⅞
W Maryland	14¼	14¼	14¼
Wool	98	98	98

Sterling—4.40¼.

MONTREAL MARKET.

Montreal, Sept. 27.

Abitibi Com	58½	60	58¼
Abitibi Pfd	95¾b	....	....
Ames Holden Com	1b	....	....
Ames Holden Pfd.	4a	....	....
Asbestos Corp	71¾	71¾	71¾
Asbestos Pfd	88a	....	....
Atlantic Sugar	21	21½	21
Bell Telephone	116	116½	116
Brazilian	43½	43⅝	43
B Empire 2nd Pfd.	35½	35½	35
B Empire 1st Pfd.	74	74	74
B Empire Com.	13⅝	13⅝	13⅝
Brompton	33	33	32¾
Can Car Com	25½	28	25½
Can Car Pfd	60	60	59¾
Can Cement Com	77	77	77
Can Cement Pfd	97	97	97
Can Converters	89½	89½	89½
Can Cottons	103	103	103
Can Cot Pfd	86a	....	....
Can Gen Electric	81	82a	....
Can Steamships	19¼	19¼	19¼
Can S S Pfd	55	55	54¾
Cons S & Mining	27	27	27
Detroit United	68½	68½	68½
Dom Bridge	75b	....	....
Dom Canners	37	37	37
Dom Glass	75b	....	....
Dom Steel Corp	38b	....	....
Dom Textile	173	173	173
H Smith Paper	80	80	79½
Lake of Woods	162a	....	....
Laurentide	93	93	93
Lyall Con	47b	....	....
McDonalds	14	15a	....
Mackay	79⅝	79⅝	79⅝
Maple Leaf Milling	95a	....	....
Mon L H & P	98	98	98
Mon Tramways	95a	....	....
Nat Breweries	54	54¼	54
Ogilvie Milling	245b	....	....
Ont Steel	39a	....	....
Ottawa L H & P.	93a	....	....
Penmans Ltd	115b	....	....
Price Bros	43	43	42¼
Québec Railway	26	26⅛	26
Riordon Paper	8	8	8
Shawinigan	111	111½	111
Spanish River	92½	94¼	92½
Span River Pfd	102	103¾	102
Steel Canada	75	75¼	74¼
Toronto Railway	84	84	84
Tuckett Tobacco	52	52	52
Twin City	59	59	59
Wabasco Cotton	78a	....	....
Wayagamack	60	60	58
Winnipeg Electric	36½	36½	36½

Banks:
Montreal—220½.
Royal—197.
Molsons—162a.
Nova Scotia—253.
Union—186a.
Commerce—186½.

1922 Victory Bonds—100.30.
1923 Victory Loans—99.90.
1924 Victory Loans—99.60.
1927 Victory Loans—101.
1933 Victory Loans—108.40.
1934 Victory Loans—100.50.
1937 Victory Loans—105.50a.
1925 5 per cent War Loans—98.30.
1931 5 per cent War Loans—98a.
1937 5 per cent War Loans—100b.

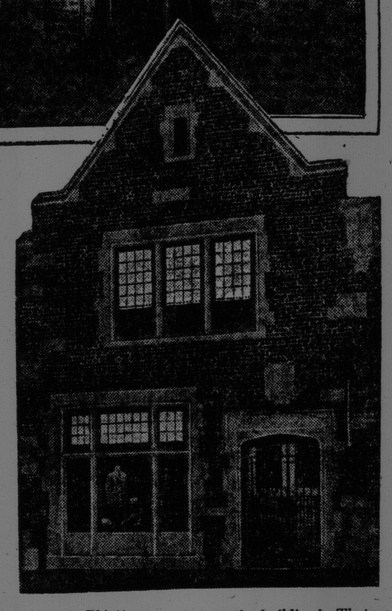
CHICAGO GRAIN MARKET.

Chicago, Sept. 27—Opening: Wheat, Sept. 106; Dec. 104 1-8; Corn, Sept. 68; Dec. 59¼; Oats, Sept. 41; Dec. 36 7-8.

Use the Want Ad. Way

Does the Success of This Store Prove That Existing Ideas About Display Are All Wrong?

Mullen & Bluett Broke Virtually Every Precedent of Retailing in Their Building, But Business Has Boomed Since the First Day—There Isn't a Piece of Plate Glass, a Counter or a Show Case in the Entire Esatablishment.



As will be noted by these photographs, both the interior and the exterior of the Mullen & Bluett store in Los Angeles are distinctly unusual. In the first place, there is no "display window" worth speaking of, and the goods visible from the sidewalk are shown behind lended panes. The interior resembles a formal home rather than a store. Tables replace counters and all the fixtures are designed to minimize the commercial atmosphere.

"One of the best ways to get away from the bunch is to do the things that are so far away from trade precedents that the other fellows won't have nerve enough to follow suit," said Andrew Mullen, general manager and member of the Los Angeles clothing firm of Mullen & Bluett. "They may think you're a foolish theorist or something of the kind, but as long as you have a free chance to prove your case you can go ahead and enjoy the start."

Mullen was referring to one of the latest precedent-breakers, the Mullen & Bluett Hollywood store, established in May as a branch of the Los Angeles store. This store is at Hollywood Boulevard and Vine street in the famous motion picture section of Los Angeles. The accompanying illustrations show the degree to which it deviates from the usual architecture which is supposed to be necessary in order to draw attention to the goods sold.

The style of the building suggested by the architect and accepted by the firm is Gothic-Tudor, of tapestry brick with plain stone trim. In the interior rough hewn beams and square pillars have been treated to appear old and weatherbeaten. The brick floor likewise appears to be hundreds of years old and antique hooked rugs add "atmosphere." Also, a tapestry which hangs in the turn of the stairs leading to the men's and boys' clothing floor above.

The show windows—if one could properly call them such—have leaded panes and are lighted by concealed overhead spotlights. Entering from the street one first sees the wrought iron gate, which is open. Then comes a heavy iron door, also open during the day. The effect as one enters the open vestibule at street level and descends two or three steps into the store proper does not impress one as being a striving for period effect nor is it the least bit cold or "offish." Rather you get the impression of a big jolly living hall in an English country home—it is so intimate and friendly. It makes "just looking" a joy, and a shopper will consequently sell himself on several additional articles besides what he originally intended to purchase.

Even the fixtures carry out the idea. They are all built into the wall, where paneled cupboards contain hats, shirts on shelves and in drawers. All furnishings are stocked in this way. The side wall space is paneled as a home of this type might be—broken at intervals by set-in show spaces where, behind glass doors, the furnishings are displayed. These are lighted from above.

Direct Daylight Used.

On the second floor are suits, luggage and leather goods, boys' furnishings and clothes and the ceiling is almost entirely a skylight which can be covered by curtains. This direct daylight for the suit department is a great advantage.

When nature finishes her part of the work, there will be English ivy over the front and little flower plots between the walks of flagstone that run in from the public sidewalk to the windows to enable pedestrians to approach the windows. Placed in a block where none but modern store fronts are located, the eyes will catch the Mullen & Bluett store and rest on it.

"Although we have been open for only a short while," says Mullen, "business has been rising steadily. If any period should be a hard one with our type of store it would seem that the 'getting-started' period would be it. But our success in the new store proves that, especially in Hollywood, a type of store recognized as merely efficient in arrangement is not absolutely necessary."

Part of the success is doubtless due to the territory served by it—Hollywood. In the first place this city welcomes the unusual, if it is in good taste. With many of its people motion-picture folks, and with many others living in homes that are individual and different from homes in other parts of the country, the store fits in well.

Although the population of Hollywood is estimated at about 85,000, it really means for Mullen & Bluett as much of a field as an average of 125,000. This is because Mullen & Bluett cater to a high-grade trade and Hollywood is populated almost entirely by well-to-do families and there is no industrial population—the 85,000 is almost entirely of people who wish the best and have means to buy it. In the motion-picture population clothes, good clothes, are one of the chief objects.

Within the last five years the population of the territory reached by the Mullen & Bluett branch has grown at least 200 per cent., possibly more. The firm wished to cover this part of Los Angeles. Then again, an increase in carfare between Hollywood and Los Angeles automatically held many shoppers at home, regardless of the fact that a large portion of them have motor-cars.

As can be seen from the photograph of the exterior, a window-shopper in order even casually to examine Mullen & Bluett goods must walk up close and then peer through small panes of glass. There isn't an inch of plate glass in the building! That goes for showcases as well as, display windows.

"Don't you feel that the lack of great display windows robs you of sales?" Mullen was asked, for it is usually felt that a clothier's best salesman in his window display battery.

"Not to any extent worth considering," he replied. "In the first place, sales have jumped ahead in a way to not satisfy us but surprise us. Secondly, I do not believe that as far as a store like curs is concerned, display windows are one-tenth of one per cent. responsible for sales. We have seen stores do enormous business with such small windows that they might be said to be negligible.

"One week we had every blessed window in the main store at Sixth and Broadway trimmed with hats—thirteen of them in the battery. It was wonderful showing and one would have thought that Mullen & Bluett would have sold hats, hats, hats and nothing but hats. But as a matter of figures, the store' business on clothing and on furnishings went right ahead just as if they had not been crowded out of the windows during the hat event.

"Thus we were not afraid to make our Hollywood windows like windows of a home rather than those suited solely to merchandise displays. This would not be true of some stores, those that sell today for today and which require quantities of goods, interestingly priced, in the windows in order to feed in new customers. At any rate, I believe that windows are over-credited generally.

"What we have aimed to do is to impress institution, to give prospective customers a 'birdseye' view rather than to sell directly from the windows. Such impressions last."

This window policy of the Hollywood store is only a continuation of the experience with advertising. Mullen, who is director of advertising, wished to 'get away' from the bunch' in the store's advertising. So, about a year and a half ago, he decided to do what very few clothiers have courage to do—drop, the use of illustrations in the store's newspaper advertisements.

Results didn't suddenly drop or show decreased sales and it was noticed that imitators were not in evidence. Advertisers are not quick to cease policies they have come to have faith in or to hold as essential to success.

Now not over one-third of the advertisements of Mullen & Bluett refer to specific merchandise and it is rare indeed that price quotations are used. This sort of merchandising may not attract all groups of shoppers, but it does attract and interest the Hollywood folks who like "atmosphere" above the place where they buy either their buns or their hats.

No Counters or Show-Cases.

The first floor is shown in the accompanying interior view photograph. Although a shopper is prepared for an unusual interior by the general appearance of the exterior or the "unstorelike" entrance, he looks about in vain for a line-up of show-cases, shelving or other places to approach to examine merchandise. He sees none, however, only the suggestion of selling stock here and there. For instance, at the farther side, partly opened sliding panels show glimpses of shelves of shirts in the walls. There is one low cabinet of men's collars.

This photograph doesn't show it, but the neckties are most interestingly stocked. In irregular arrangement about the flagging floor are a number of tables with drawers in them. It will be noticed by the shopper that in each table one or more drawers are partly drawn out, just enough to present to the eyes a tempting stock of neckties. While no brightly lighted display of these is under plate glass, it has been found that shoppers readily draw out the drawers and examine the contents. As each article thus displayed bears a price mark it is not hard to wait on one's self.

"One day a man came into the store to combine the buying of an undershirt with giving the place a look over," says Mullen. "He wandered about and looked at goods and when he left the store his bill totaled $127!"

Every aim has been to produce atmosphere to back up the promise of the outside, from the roughly hewn beams overhead to the large stone fireplace fitted with old andirons in one corner that accomodates logs four feet long and about which are easy chairs for a lounge. Salesmen are about the floor to overcome any uneasiness customers may have because of the informal and unusual arrangement of the selling stocks.

Each day sees dozens come in to look around—then to go about telling others about the place.

Clear Birch Flooring

Well made flooring from good stock. Just the kind your carpenter likes to lay.
Also No. 1 and No. 2.

'PHONE MAIN 1893.
THE CHRISTIE WOOD WORKING CO., Ltd
65 ERIN STREET

Protection
For Home and Health
Warm, tight roofs and walls protect furniture, rugs and health. Don't wait for fall rains and snow flurries to investigate
RUBEROID ROOFING
which is heavier, stronger, more durable than ordinary roofing; cheaper in the end. That's why we sell Ruberoid. We also furnish Sheathing Paper, Shingles and Clapboards.
'PHONE MAIN 3000.
Murray & Gregory Ltd,
Cutting Mill — Aladdin Co.

"Canada Permanent Bonds"
The Bonds of this Corporation are designed to meet the needs of all classes of investors. They are issued in sums of $100 and upwards for one or more years. They are made payable on any date desired, and may be renewed at maturity.
You cannot invest your money more safely than in these bonds. They bear a specially attractive rate of interest, for which coupons, payable half-yearly, are attached.
The experience of more than sixty-seven years has been brought to bear upon the investment of all moneys and the selection of securities therefor.
CANADA PERMANENT MORTGAGE CORPORATION
New Brunswick Branch, 63 Prince Wm. Street, St. John, N. B.
R. F. WRIGHT, Manager. T. A. McAVITY, Inspector

To Holders of Five Year 5½ per cent Canada's Victory Bonds

Issued in 1917 and Maturing 1st December, 1922.

CONVERSION PROPOSALS

THE MINISTER OF FINANCE offers to holders of these bonds who desire to continue their investment in Dominion of Canada securities the privilege of exchanging the maturing bonds for new bonds bearing 5½ per cent interest, payable half yearly, of either of the following classes:—

(a) Five year bonds, dated 1st November, 1922, to mature 1st November, 1927.

(b) Ten year bonds, dated 1st November 1922, to mature 1st November, 1932.

While the maturing bonds will carry interest to 1st December, 1922, the new bonds will commence to earn interest from 1st November, 1922, GIVING A BONUS OF A FULL MONTH'S INTEREST TO THOSE AVAILING THEMSELVES OF THE CONVERSION PRIVILEGE.

This offer is made to holders of the maturing bonds and is not open to other investors. The bonds to be issued under this proposal will be substantially of the same character as those which are maturing, except that the exemption from taxation does not apply to the new issue.

Holders of the maturing bonds who wish to avail themselves of this conversion privilege should take their bonds AS EARLY AS POSSIBLE, BUT NOT LATER THAN SEPTEMBER 30th, to a Branch of any Chartered Bank in Canada and receive in exchange an official receipt for the bonds surrendered, containing an undertaking to deliver the corresponding bonds of the new issue.

Holders of maturing fully registered bonds, interest payable by cheque from Ottawa, will receive their December 1 interest cheque as usual. Holders of coupon bonds will detach and retain the last unmatured coupon before surrendering the bond itself for conversion purposes.

The surrendered bonds will be forwarded by banks to the Minister of Finance at Ottawa, where they will be exchanged for bonds of the new issue, in fully registered, or coupon registered or coupon bearer form carrying interest payable 1st May and 1st November of each year of the duration of the loan, the first interest payment accruing and payable 1st May, 1923. Bonds of the new issue will be sent to the banks for delivery immediately after the receipt of the surrendered bonds.

The bonds of the maturing issue which are not converted under this proposal will be paid off in cash on the 1st December, 1922.

W. S. FIELDING,
Minister of Finance.

Dated at Ottawa, 8th August, 1922.