

THE EVENING TIMES-STAR, SAINT JOHN, N. B., MONDAY, AUGUST 9, 1926

# HEAVY BUYING OF GENERAL MOTORS IN WALL STREET

## INDUSTRIALS AND RAILS ARE VERY ACTIVE

Bullish Enthusiasm Sends Feature Stock Up 5 Points

NEW YORK, Aug. 9.—Aggressive bidding for leading railroad and industrial shares ushered in the new week in the stock market. Bullish enthusiasm was heightened by enormous buying of General Motors, which opened with a block of 12,000 shares at 220-221 and quickly extended its gain to more than five points. U. S. Steel opened at 1 1/2 points higher, and Southern Railway, Cudahy Packing, Dupont and Air

reduction reached new top prices on initial gains of 1 to 5 points. Cumulative evidence of expanding trade activities at home and financial improvement abroad, provided a foundation for the early advance. With General Motors and other large corporations meeting for dividend action this week, rumors of generous distribution to stockholders, accelerated the upward movement. Various pools resumed their operations, with enthusiasm, and some noteworthy advances resulted. Ten thousand shares of Warner Pictures were taken at 82 1/2, a new high price, representing a gain of more than four points.

AT MONTREAL  
MONTREAL, Que., Aug. 9.—The continued activity of Brazilian was again the chief feature of the early trading on the local stock exchange this morning, over 8,000 shares of this issue changing hands, during the first half hour. Opening at 110 1/2, up 1/4 point, this issue later displayed an irregular trend. In subsequent trading it advanced to 111, eased back to 110 1/2, and finally touched 110 3/4 for a net gain of 1 1/2 points. Smelters were moderately active and also irregular. This issue began the day with an advance of 1/2 at 238 and in later trading, reacted to 234 1/2. Waygonac moved forward one point at 78. Brompton was un-

## Letters to the Editor

### THAT ACCIDENT.

To The Editor of The Times-Star:  
Sir—I wish to have corrected a statement published in your paper of Aug. 7, re the accident to Miss Mabel Strong of Main street, city.

I grant she had a very narrow escape, but she was not struck by the truck, nor thrown on top of the radiator; she did not even leave the ground with her feet nor did she fall to the ground, and reliable witnesses can be

produced to verify this statement. The whole fact of the matter is as follows: I was coming up Main street behind a street car, slow with gas shut off. The street car pulled up suddenly and the only way I could avoid an accident to either truck or car was to swerve to the left as a shoven was in the way on my own side. This matter was fully explained by me to the police-

man and he was perfectly satisfied as to the truth of my statement. My way was clear to the left. I got past the car but was on top of the young lady before I knew anything. She turned round and ran with my truck right on to the pavement. She went into a store owned by Mr. Gray, a boot and shoe shop, opposite where the accident occurred, and near her own home. I followed her into the store and inquired as to whether she was hurt or not. She stated she was all right. I was not altogether sure in my mind, you may be sure, later on in the day my wife went to see her and she said she was all right. The young lady has since left town for her place of business. Whilst deploring the accident very much, I

don't want everyone to think that it was carelessness or speeding on my part and if you would publish my version of it, I should esteem it a favor.

Thanking you in anticipation,  
Yours respectfully,  
R. FIELDING,  
129 Millidge Ave.,  
Saint John, Aug. 7, 1926.

# FRENCH FRANC ADVANCES 105 POINTS WITHIN FORTNIGHT

French Government Bonds are Rapidly Rising  
GREAT WAVE OF OPTIMISM  
SWEEPS OVER FRANCE

Solid French Cabinet Meeting with Success Everywhere  
Immense Profit Possibilities In  
FRENCH GOVERNMENT 6% BONDS

WE BELIEVE that an investment made today in French Government 6% Bonds (Loan authorized Dec. 16th, 1920; redeemable at par at the option of the Government on or after Jan. 1st, 1931), presents an exceptional opportunity for profit on any material advance in the value of French money (Franc).

Due to the depreciation of French Francs a French Government 6% Bond (of 1,000 francs denomination) can now be bought for \$32.00, with French exchange at normal (19.36 per Franc) the same Bond would have a value of \$193.00. International bankers believe French Francs will sell at 10 cents per Franc before very long. Just think what this means to French Government Bonds; with the franc selling at 15 cents, each Bond of 1,000 Francs will have a value of \$150.00—a rise of over 212%, or a profit of \$88.00 for every \$32.00 invested today. With the franc selling at 15 cents, each Bond of 1,000 Francs will have a value of \$150.00, a rise of more than 370%, or a net profit of \$118.00 for each Bond of 1,000 francs, or for every \$32.00 invested today.

We made a lengthy and thorough investigation to determine the best way to buy French Francs for maximum profits. We are of the opinion that these French Government 6% Bonds afford the best medium, for they represent to French investors precisely what British Government and our Canadian Government Victory Bonds represent to us, being legal investments for every institution, Trust Fund and Savings Bank in France, and constituting a strictly high-grade Government investment. They may be sold again instantly for spot cash, as they are listed on the Paris Stock Exchange and traded in throughout the financial centres of the world. The interest coupons (payable June and December 16th) have always been paid promptly on the dot, and can be cashed in Montreal, New York, London, and other financial centres through our House, banks or other institutions.

French Government Bonds will, we believe, unquestionably come back to normal (\$193.00 per 1,000-franc Bond.) The United States were financially bankrupt after the Civil War. Their securities could be bought for a song, yet in a few years the Americans were on their financial feet again, and today are considered the richest nation in the world.

Even England was once faced with what seemed to be a financial disaster. With Napoleon virtually pounding at her gates, British Bonds went for next to nothing, but the victory at Waterloo sent them sky-rocketing. The Rothschild family accumulated the major portion of its wealth by investing in British bonds and selling them when Wellington's victory became known.

The experience of France, too, bankrupt at the hands of Bismarck, is within the memory of living man. Her Bonds sold down to 7% of their value after the Franco-Prussian War. They appeared hopeless, yet in two years they had recovered 95%, making fortunes for the far-sighted investors who had the courage to invest in them. When millions of men and populations of nations lend their collective efforts to the task—nothing is impossible. The French franc will undoubtedly come back to normal.

A study of history convinces one forcibly that the most difficult thing in the world to destroy is national existence. History is repeating itself. The opportunity of a lifetime, to earn remarkable profits, exists today for investors, through the purchase of these high-grade French Government Bonds. They rank at the pre-eminent class of French Government securities, and are virtually a first mortgage on the entire assets and resources of the vast and wealthy Republic of France. The Bonds are valid for 30 years after maturity, and the interest coupons for 5 years after their respective maturity dates, thus enabling the investor to cash them at any time the exchange rates are favorable.

France is a first-class commercial, naval and military power of the world. French industries are thriving and working overtime. France is exporting goods to every country of the globe; her shipping is crowding the world's ports, and the nation shows every evidence of industrial and economic progress. Reparation payments from Germany are further enhancing the French treasury. These conditions will be quickly reflected in a rapid rise in the French franc, which in turn increases the value of French Government Bonds. That is why we urge you to buy French Government Bonds NOW, while they are on the bargain counter.

## INTEREST INCOME

The income from the average corporation or industrial Bond is small, that is to say, a 6% Bond of \$1,000 denomination yields only \$60.00 every year on its maturity. The income from French Government 6% Bonds comprises many of the attractive features of an ordinary share or share of common stock. While the income expressed in French money remains fixed the value of that money to the Canadian or American investor depends upon the exchange value of the French franc expressed in dollars.

Thus it will be seen that at the present rate for the franc the holder of a 10,000-franc Bond will receive for his coupons aggregating \$600.00 every year on its maturity. In interest income equivalent to a return of nearly 7% on his investment, that is, on the cost of his 10,000-franc Bond which at the present time is \$320.00.

When the franc reaches 8 cents, however, the value of the coupons will be much higher; 600 francs will be worth \$48.00 which on an investment of \$320.00, is equal to a yield of 15%. Few common stocks offer so attractive a return.

When the franc has reached 10 cents or \$1,000.00 per 10,000-franc Bond the return will be proportionately higher. Every 600 franc in interest coupons will bring \$60.00 when cashed. Here the yield is more than 18%.

At 15 cents per franc the coupons on a 10,000-franc Bond costing only \$320.00 today (normal value \$1,930.00—a profit on the principal of \$1,610.00) will be worth \$90.00, representing a return of over 28%.

And lastly, with the franc at par, i.e., 19.36 cents or \$1,936.00 per 10,000-franc Bond, the coupon for one year amounting to 600 francs will be worth \$115.80—an amount equivalent to a return of nearly 36% on the original investment of \$320.00.

The Swiss franc a few years ago was worth only 15.14 cents or \$227.14 per 100,000 francs—yet today it is quoted above par or at more than \$125.00 per 100,000 francs. The value of 100,000 francs has increased by more than \$4,164.86 within a comparatively short space of time.

The Dutch Guilder, Holland's monetary unit, following the war depreciated from its pre-war value of 60.20 cents or \$3,612.00 per 100,000 guilders to 29.3 cents or \$1,796.00 per 100,000 guilders. TO-DAY 100,000 guilders are again worth \$40,200.00, showing a NET RISE OF \$10,900.00.

The Swedish krona, normally worth 24.8 cents or \$24,800.00 per 100,000 kronas, dropped to 17.45 cents or \$17,450.00 per 100,000 kronas. In a few years the unit has completely recovered all its losses and at present the value of 100,000 Swedish kronas is \$24,800.00. During the period the value of 100,000 kronas increased by \$7,350.00.

In less than two years the Japanese yen has risen from 24.71 cents or \$2,471.00 per 100,000 yen, to 46.95 cents or \$4,695.00 per 100,000 yen. Despite the great havoc wrought by the earthquake on the country's economic life, the value of 100,000 yen has increased by \$2,224.00 in less than two years' time. The Norwegian krona has risen from 17.7 cents or \$1,770.00 per 100,000 kronas, to 22.94 cents or \$2,294.00 per 100,000 kronas, showing a NET RISE OF \$524.00 PER 100,000 DURING THE SAME PERIOD.

The Spanish peseta from 11.75 cents or \$1,175.00 per 100,000 pesetas a few years ago, has now recovered to 15.84 cents or \$1,584.00 per 100,000 and the unit is expected to touch par this year.

## Table Showing Present Price and Possibilities

Denomination or Amount	Present Price	With Bonds at Par and Franc at 15 Cents	With Bonds at Par and Franc at 19.36 Cents
1,000 Francs, French Government 6% Bonds	\$ 32.00	\$ 150.00	\$ 193.00
2,000 Francs, French Government 6% Bonds	64.00	300.00	386.00
5,000 Francs, French Government 6% Bonds	160.00	750.00	965.00
10,000 Francs, French Government 6% Bonds	320.00	1,500.00	1,930.00
25,000 Francs, French Government 6% Bonds	800.00	3,750.00	4,825.00
50,000 Francs, French Government 6% Bonds	1,600.00	7,500.00	9,650.00
100,000 Francs, French Government 6% Bonds	3,200.00	15,000.00	19,300.00

WE ARE selling a large number of these Bonds at the above prices, which covers every expense. Upon receipt of accepted cheque or money order we will at once confirm sale. Bonds are forwarded by registered and insured mail. Order with remittance to cover purchase, must be received by early mail to insure these prices as quoted as quickly as possible.

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Address.....

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