

Campbellton Graphic
The Graphic Ltd., Publishers.
CAMPBELLTON, N. B.
H. B. ANSLAW, Manager.

Subscription \$1.50 per year
To the United States \$2.00
Strictly in Advance.
If not paid in Advance \$3.00 per year will be charged.

The Graphic is on sale at the following places:

Central Book Store, Water Street
White's Drug Store, Gerard Street
T. Wain's Drug Store, Water Street
A. McE. McDonald's Water Street.

Thursday, Nov. 8th, 1917.

THE VICTORY BONDS' VALUE

When the third domestic war loan was launched in March, conditions in the financial markets here and abroad were favorable to a large transaction of that kind. A number of very attractive government issues had been for some months awaiting flotation in the New York market, but the bankers there hesitated to bring them out; and the markets at home were still busily engaged with the digestion of the first distribution of the second loan. In explanation of the Government's confident action in launching a record-breaking domestic issue at such a time, Sir Thomas White said, "We relied first upon the patriotism of the Canadian people, without which the issue could have been only a partial or fragmentary success. We relied secondly upon the intrinsic merit of the securities, and the attractiveness of the rate at which they were offered." Now that the fourth war loan is here calling for the united efforts of all creeds and classes it will be well to define or analyze the intrinsic merit which the Minister of Finance justly claims for the bonds of the Dominion Government.

In the first place this intrinsic worth is founded on European or safety as an investment. Backed by the whole taxing power of the Dominion, which can be applied if necessary to the cash, lands, dwellings, factories, mines and other property of all the people, as well as to their earnings or profits, one cannot conceive of these bonds losing their value unless most of the citizens, the firms and corporations "go broke." We are all accustomed to take the debentures of the old-established and carefully managed companies, cities and towns as being practically devoid of risk. The undoubted excellence of these securities, and of the issues of the many sound corporations operating in the various provinces, testify to the value of the property on which the Dominion can levy to support its bonds. The Dominion bond, so to speak, contains all the others.

The intrinsic merit of the bonds depends again on Canada's ability to produce commodities valuable enough to pay her obligations. With this issue of \$150,000,000, the total of domestic war issues rises to \$500,000,000. There is also outstanding new external war debt amounting to \$300,000,000 apart from the debt to Britain in current account for pay and maintenance of our expeditionary forces abroad—the last mentioned item being counter-balanced by our Government's loans to the United Kingdom in connection with Imperial purchases of war supplies here. Suppose the increase of our debt at the end of the war amounts to \$1,000,000,000, with an additional interest requirement of \$55,000,000 per year. The interest payable at home does not involve a great burden on the country as a whole. Probably there will be an increase of \$25,000,000 or 30,000,000 in the annual interest payable abroad. In order to insure a sound financial position, Canada's production of commodities must be sufficient to provide for this, as well as for the interest on the mass of other Canadian securities held abroad—securities issued by the Dominion and Provincial governments, municipalities, corporations, etc., and debts due by private parties.

As some of this other debt has been redeemed during the war it is estimated that the annual interest to be sent abroad for all these securities is not now much greater than at the beginning of the war. It is said that \$225,000,000 in the amounts which Canada covers everything. Even if there should be an increase of \$55,000,000 or \$60,000,000 in the amount which Canada must annually send abroad in the form of interest, the income prices which we are likely to get for our products will easily cover it. Hon. R. B. Brand, of the British Mission to the United States, told the American bankers at their Atlantic City convention a few days ago that \$2,000,000,000 worth of Canadian securities are being sold in the United States.

by Britain for the civil population in 1915, she paid \$309,000,000; while the 20,000,000 tons of foodstuffs, etc., now imported for the civil population per year, the bill is \$3,990,000,000. We may also see the effect of the high prices in our export statistics. "In the twelve months ending August, 1915, Canada's exports of animals and agricultural produce were valued at \$216,000,000; while these same exports (probably not much greater in volume or quantity) were valued in 1917 at \$581,000,000. This shows in a striking manner how the rise in prices of the great food staples more than offsets in Canada's case, the added burden of the war debt. Of course, we have no assurance that prices will stay near the present high levels; but the general impression in expert circles seems to be that prices will be relatively high for an indefinite period. Thus, we see the British Government willing to guarantee to the farmers of the United Kingdom for five years minimum prices for wheat and other grains far above the average of pre-war years. This prospect of high prices for Canada's agricultural products points in the strongest way to the safety and desirability of the Dominion war bonds as investments. Sooner or later after this war, those who buy these bonds at present prices and hold will find great pleasure in watching the daily market quotations.

CORNER OF THE BEACH.

We are pleased to see Nursing Sister Lillie Mabe with us again after three years service at the front, but regret that she is soon to return to her duties again. To show the appreciation her many friends felt for her, some twenty persons met at her home recently and presented her with a silver toilet set. Although taken by surprise she heartily thanked those who contributed towards this gift. Refreshments were afterwards served and a pleasant evening was spent by all.

The ladies of Corner of the Beach held a fancy work Sale and Tea in the Hall on Monday evening, October the twenty-ninth, and the large sum of one hundred and seven dollars (\$107.00) was realized.

Mr. and Mrs. E. D. Lenfesty and family from Cape Cove spent the week end with friends here.

We are sorry to say that Donald Dow has been confined to his house for some time with pleurisy, but as he is improving we hope to see him out again soon.

Mr. William Vibert is also confined to the house through illness. We hope for his speedy recovery.

Mr. William Jean met with considerable loss when his large fishing boat was dashed to pieces on the rocks during a storm recently. The engine alone was saved.

We are pleased to see Mr. Henry Mabe out again after being confined to the house for several weeks through illness.

Gains From the Enemy.
Uncle—The French have gained 400 metres from the enemy.

Auntie—How splendid! That should help to put a stop to these dreadful gas attacks.

A Bargain.
"Does your wife care anything for baseball?"

"She never did until one day she learned they were going to play two games for one admission."



Men and women are needed on the farms of Canada today. It is our patriotic privilege to help feed our Allies. But it is hopeless to try to do the heavy work involved if the kidneys require attention.

GenPills
FOR THE KIDNEYS
are compounded of certain medicines which have proven their efficacy in healing diseased kidneys and so relieving Rheumatism, Backache, Urinary Troubles, Swollen Joints and Aches and Headaches.
The Pills are sold at a price of 25c per box of 100 pills.
The National Drug and Chemical Co. of Canada, Limited, Toronto, Ont.
Sole Agents for New Brunswick, N. B. and Nova Scotia, N. S.:
H. B. Anslaw, Campbellton, N. B.

If you only knew
How delicious the clean, dustless taste of "SALADA" brand are, you would hasten to use them.

"SALADA"
Black, Green or Mixed... Scaled Packets only. To Preserve its Goodness.

RUSSIA'S RICHES IN LOGS.

Riga Was Third Largest in Empire Before War.

Not even the greatest optimist can fail to realize the seriousness of the blow to Russian arms in the fall of the Baltic port of Riga. With an import and export trade totalling \$118,000,000 two years before the outbreak of the world war, Riga became the third largest port of the Russian empire, and the second largest of the Baltic, being surpassed in volume of business by Petrograd.

The city is divided into several sections. The old town has narrow, winding streets, while the Petrograd and Moscow suburbs are well-built, modern sections. All three of these divisions of the city are situated on the right or east bank of the River Drina, while the Mitan suburb is on the left bank. The two banks are connected by a long floating bridge which is removed during the four months in the year when the river is frozen over.

Riga is situated ten miles above the mouth of the Drina, and is 255 miles by rail southeast of Petrograd. Vessels of light draft reach the city proper by means of a canal, but the chief harbor is on the shores of the Baltic. The importance of Riga as a port is due in very large measure to the fact that by means of the Drina and numerous canals it is connected by water with the basins of the Volga, which flows into the Caspian, and the Danube, which enters the Black Sea. Thus, practically the whole of southern Central and Western Russia can find an outlet into the Baltic through this port. In addition to the cheap water transportation, a railroad runs across Russia from Riga to Sverdlovsk and Tauris, almost bisecting the empire.

Riga is a great storehouse for Russia's wheat, oats, and home-grown flax, which constitute a large portion of the city's exports. It is also the chief port for the vast timber products of the provinces of Yaroslavl, Vladimir, and Novgorod. Flax, wool, and skins are shipped from here in great quantities. The chief articles of import are machinery, cotton goods, coal, and groceries. The shipping industry did not constitute Riga's sole activity before the war, however. Its manufacturing products included machinery, leather, railway cars, candles, tiles, and glass, amounting in value to \$10,000,000 annually.

The growth of Riga during the last 35 years has been phenomenal. In 1815 its population was 15,000; today, it has more than half a million. Of this number 47 per cent. are Germans, 25 per cent. are Latvians, and only 25 per cent. are Russians. It is not hard to imagine, therefore, how difficult has been the problem of the citizens loyal to the new republic during the last few months. It is also worthy of note that the Germans of Riga are on the whole the most prosperous merchant class, together with a considerable number of the Prussian aristocracy. The Letts are an Indo-European people, about 1,000,000 in number, dwelling in the western provinces of Russia and Northeastern Poland and Prussia. Little is known of their language, but it is known when they migrated to their present home. At the time of the fall Riga was the capital of the province of Livonia and the seat of the Governor-General of the Baltic provinces.

SLANG, OLD AND NEW.
Gow Language is Colored by Many Writers.

Shang, Gelat, Burgess once said, is "the linguistic sister" of Poetry, that makes wit her common cause against the utilitarian economy of prose. "Their common ground is the realm of metaphor, as we are quick to recognize, for we like to think of our ready idiom as the Shakespeare we are poets or that Shakespeare was an everyday American to find it in the same sense in "Henry IV." Part I. "If he fall in, good night! or sink or swim." Chaucer uses "come off" and "go to sleep." Shakespeare has "not in it." Sheridan has "cut it out." The list might be prolonged; and when all examples are put together one begins to doubt whether any new slang is not old poetry writ large. Indeed, slang is poetry is just so far as it seeks the emotions through the freshly edged metaphor. It is the opposite of poetry in that it consciously seeks to be in bad taste. The difference is in the nature of the emotion it seeks to rouse. Its humor is Falstaffian; it speaks to us not in tears, but in fun only. If it is not grotesque, it is in any manner because it is not—it craves as slang is short; it either perishes or becomes plain English. The slang metaphor, too, as the ephemeral of poetry, has a short cycle of life with startling power of self-renewal. It is like evolution afflicted with the speed mania, type succeeding type so fast that one loses the sense of continuity in the process. When a careless collector of slang says, "Father, you talk like a load of ashes," the figure is not hard to recognize; it is a load of ashes. But when Wallace Irwin's tongue calls on someone to

Try This.
Mrs. Crawford—"Haven't you ever discovered a way to get money out of your husband?"
Mrs. Grisham—"Oh, yes. All I have to do is to threaten to go home to mother, and without a word he hands over the rubber-eraser."

Postage Stamp.
There are at the present time over twenty-one thousand varieties of postage stamps in circulation throughout the world.

FACTS—FACTS—FACTS

We do not think that the buying public are fully aware of the conditions in the Dry Goods trade at the present time. Extracts from the Dry Goods Review: "All wool goods will practically be off the market by spring." Ladies' broadcloths that sold in 1914 at \$1.50 per yd. will have to retail at \$7.00 per yd. next spring. Furs—the manufacturers have advanced their prices 10 per cent. This is only to cover the extra cost of manufacturing and they have not taken into consideration as yet, the big increase in raw furs, another advance is certain.

Our 18c Flannellettes is today costing at the mills, 17c and would cost over 18c laid down. This applies to Hosiery, Dress Goods, Suitings, Cottons of all kinds and practically every thing in the dry goods line. Figure for yourself where the prices are going to go when the merchants have to go on the market to replenish their present stocks. In the large centres the merchants have been advancing their goods with the market. In the smaller centres the merchant does not put up the prices until he has to pay the advance price himself. A word to the wise should be sufficient.

We guarantee a big saving you cannot make any mistake.

Our stock of Ladies' Coats, Sweaters, Dress Goods, Costings, Silks, Furs, etc., is complete, and the styles are right up-to-date.

BUY! BUY! BUY!

GEO. C. MCKENZIE Co. Ltd.
PHONE 247

What Will Canada's Answer Be?

OVER in the sodden trenches amid the bursting shells and the roar of artillery where Canada's boys are fighting and dying—
—they are waiting for Canada's answer when the sale of Victory Bonds begins.

CANADA'S soldiers expect that we at home will put up the millions they need to keep on fighting,
—the millions they must have to win Victory for freedom, home and Canada.

What answer will Canada make?

What answer will you make? Shall it be said that Canada spares not her sons from the sacrifice of battle, yet withholds her dollars to give them victory? Rather will it be said that Canada once more, for the fourth time in three years, cheerfully puts up her millions upon millions for the cause of freedom, righteousness and justice.

Canada's answer must be,
—that the Canadian hand to the plow of Victory holds steadfast and firm,
—that Canada is in deadly earnest when she says "the last man and the last dollar."

That is the answer Canada will give to our boys in the trenches, our kinsmen in Britain, and our Allies everywhere.

That is the answer we will give to the Huns who thought and said that Canada would desert the Empire before the would fight or pay.

Every bond you buy is an answer. Let the millions of answers from Canada's loyal men and women make a chorus of Victory to ring around the world.

Canada's Victory Loan Campaign Opens on Monday, November 12

"Canada's Victory Loan All About It"

In the title of a pamphlet that should be in the hands of every man and woman in the country.

Mail this coupon at once and get your copy

Chairman, Provincial Committee, Canada's Victory Loan, St. John, N. B.

Kindly send me a copy of pamphlet entitled: "Canada's Victory Loan, all about it."

Name.....

Street or R.R.

P.O.

Prov.

Issued by Canada's Victory Loan Committee in co-operation with the Minister of Finance of the Dominion of Canada.