

"Not what we wish but what we want."---Merrick. *The News Way is a Good Way*

WATCH THIS SPACE

In Tomorrow's Issue



There Will Appear a Complete List of
PRINCE RUPERT REAL ESTATE
That Will Be Offered for Sale by

Public Auction

In the Empress Theatre
Thursday, February 15
at 7.30 P.M.

O. M. Helgerson, Limited
Real Estate Brokers Office Helgerson Block

Special Attraction

ONE NIGHT ONLY

A Three-Act Comedy

'BREEZY POINT'

Presented by the

Bethany Girls

EMPRESS THEATRE

Friday, Feb. 2nd at 8 P.M.

Proceeds for a "Bethany" Ward in the Hospital

SEAT BOOKING AT KEELEY'S ADMISSION 50c AND 75c

TO CURE COUGHS & COLDS

Mathieu's Syrup

of Tar and Cod Liver Oil
not only stops a cough but cures it. Its tonic and restorative properties enable the system to permanently throw off a cold.

35c for large bottle.
Sold everywhere.

J. L. MATHIEU CO., Prop., SHERBROOKE



MATHIEU'S SYRUP OF TAR & COD LIVER OIL

"The News" Classified Ads.

One Cent A Word For Each Insertion

THERE ARE NO "DEAD ONES" HERE—

INTERESTS ALD.
H. DOUGLAS

(Continued from Page 1.)

to adopt the fiscal agency system of supplying their financial needs. The well posted bond house knows immeasurably more about practical finance than does the average alderman who sits at the Canadian municipal board, although many score of aldermen from the Atlantic to the Pacific would be loath to admit this. There are far too many aldermen in Canada today coolly and brazenly sitting at municipal council boards and administering hundreds of thousands of public moneys who have failed most lamentably in their efforts to run corner grocery stores on their own account. And even the hundreds of capable Canadian aldermen cannot be expected to keep in close touch with the investment markets or generally to play the part of financial experts.

Applies to Rupert.

"This brings into bold relief the outstanding advantage of the fiscal agency system; the city which has a fiscal agent has the benefit of expert counsel which it could not secure from bond houses whose aim would be to buy the city's bonds as cheaply as possible and sell them at the highest possible figure. If the fiscal agent is a bank—so much the better for the city in times of adverse market conditions. The bank will say to the city: 'The market is in pretty bad shape just now. You had better hold this bond issue for six months and you will get a better figure for it.' And the city will reply, with a polite bow: 'Certainly, we will act upon your suggestion; and, of course, you will have no objection to advancing us the money right away, and "carrying" us for the six months?'

"Of course the fiscal agency system has yet to prove its worth in Canada. And there are not a few bond dealers who are persuaded that this system will not net the municipality any higher range of prices over a period of years than does the good old competitive tender system.

Increased Interest Yield.

"The year 1911 attests what has long been apparent—that the interest yield on Canadian municipal debentures is tending upward slowly, but none the less surely. Only six or seven years ago debentures of Canada's leading cities yielded only 3 1/2 or 3 1/4 per cent.; now the same debentures may be purchased to yield 4 1/2 and even 4 1/4 per cent. Large Ontario town and township bonds sold to yield 4 and 4 1/2 per cent. half a dozen years ago; bonds of this class are now available in abundance at a rate to yield 4 1/2 per cent. And the same tendency toward a higher yield is noticeable in all classes of municipalities.

"The spring outlook of the municipal bond market is decidedly good, but it is not improbable, according to the opinion of many leading authorities, that in the state what varieties they have al-

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