STOCK QUOTATIONS

MORNING STOCK LETTER

(Received over Pitfield and Co's Private Wire)

NEW YORK, March 13—General Motors officials and U. A. W. have reached a final agreement, Governor Murphy has called a meeting of several officials to meet in Detroit today. The Journal of Commerce carries the story this morning that when the annual report of White Motors is issued it will probably show about $1.25. Phelps Dodge for last year reported $2.25 against $1.21 in 1935. We would expect an irregular market today with strength in some of the oils, Illinois Central, B. and O., U. S. Rubber and probably the motors.

TORONTO, March 13—Noranda—Noranda Mines Ltd., has not profit of $9,268,037 in the year ended December 31, 1936. Compared with $5,901,613 in the preceding fiscal period. The year's earnings equalled $4 14 per share against $2.63. J. Y. Murdoch, President, points out year's profit resulted in the largest profit the company has enjoyed since the commencement of operations. He states that while having many years future production, the earnings will depend on the price of gold and copper, the latter of late having advanced to the highest prices since 1930 and for an average price higher than has been maintained for several years and the future is bright. Pamour, in which Noranda holds substantial interest is now milling over 700 tons per day.

Astoria Rouyn—Application to R. C. Gamble, President of the company, elicits the information that at the 125 foot level off the shaft, a cross cut to the south for a distance of between 15 to 18 feet had picked up the high grade vein which left the shaft on its southerly dip at the fifty foot horizontal

New York Stock Exchange

(Supplied by Pitfield & Co. members of Montreal Stock Exchange and Curb Market)

Stocks	Open	Close
Al Chem		
Am Can		
Am For Pr	12⅛	12⅛
Am Rad		
Am Tel Tel	173½	173⅞
Am Water		
Anaconda	67¼	66⅞
Atchison	84¾	84⅞
Atl Ref	35½	35½
Auburn		
Bald Loco		
Balt Ohio	37⅝	36½
Bendix Av		
Beth St	102	100½
Briggs Man		
Case		
Chrysler	130½	128
Com Sol	18½	18½
Com So		
Con Can	61¾	61½
Con Gas Co	40⅝	40¼
Corn Prod		
Cur Wright		
Deere		
Dupont	171½	170½
Elec Auto Lt		
Elec Pr Lt	23⅝	23¼
Firestone	39½	39½
Gen Elec	58⅞	59⅜
Gen Foods	42⅝	42⅝
Gen Mot	66¾	65⅞
Goodrich		
Good T	46¾	46
Gt No Pfd	53⅜	53½
Hud Mot Car	20½	20¾
Ill Cen		
Int Har		
Int Tel Tel	14⅛	13⅞
Johns Man Co	143	143½
Kennecott	66⅝	66⅛
Miss Pac Ry		
Mont Ward	68	67⅞
Murray Co	17¾	17⅞
N Y Central	53	51⅞
Natl Bis		
Nat Cash Reg	37⅛	37¼
New York N H	9	8⅞
Nor Am Co	28	27⅞
Nor Pac	34⅜	34
Pack Mot	11	11
Paramount	25⅛	25⅛
Penn R R	48	48
Phil Mor		
Phil Pet Co		
Post Tel Cab		
Pub Ser No	43½	43½
Pure Oil Co	21⅞	21⅞
Radio Co	11⅞	11⅞
Radio K O	8½	8½
Republic St	46½	45⅝
Sears Roe Co	94⅞	94⅜
Shell Union Oil		
South Pac	62⅛	62⅛
Std Oil Ind	47⅞	47⅞
Std Oil N J	73⅞	73½
Studc Co	18⅝	18⅝
Tex Co	58½	58½
United Air	33	32¾
United Co	6½	6½
United Drug		
United Gas Imp		
U S Rub	67	66¾
U S St Ct	124½	122¾
U S Ind Al	39¼	39⅜
Vanadium	38⅛	38
Warner Bros	15⅝	15⅞
West Union	74¾	75
West Elec B		
West Elec	147	147
Woolworth	53⅝	53⅝

Montreal Stock Exchange

(Supplied by Pitfield & Co. members of Montreal Stock Exchange and Curb Market)

Stocks	Open	Close
Bell Tel	164	164
Brazilian	27¼	27⅛
Brack Silk		
B C Pow A	37½	37½
Build Prod	73	73
Can Cem	18½	18¾
Can Nor Pr	27	27
Can Car Fd	18⅝	19
Can Car Pfd	29¼	29¼
Can Hydro Pfd		
Can Ind Al A	65⅝	65⅝
Can Pac	16⅞	16¾
Can Steam		
Celanese	29½	29¾
Cock Plow	19¾	20
Cons Smelt	95½	95
Dist Seag	27¼	27⅛
Dom Coal Pfd		
Dom Bridge	56¼	56½
Dom St B	26	26⅛
Dom Tex	82	81¼
Dryden	14⅞	14⅞
Eng Elec A		
Eng Elec B		
Found Co		
Gen St War	16¼	16⅜
Goodyear T		
Gypsum	16⅜	17
Ham Bridge	16½	17¼
How Smith	24	25
Imp Tob	14⅞	14⅜
Int Nickel	71½	71
Int Pow	9¾	10
Lake Woods		
Mas Har	13⅜	13¾
McColl Fr	13¾	13¾
Mont Pow	31¼	31½
Nat Brew	41	41½
Nat St Car	53	52
Noranda	77½	77
Pow Corp	28	28
Que Pow	22	22½
Shawinigan	28¾	29
St Law	10½	10⅜
St Law Pfd	30¾	30⅛
Sou Can Pow	16	16
St Can	90	90
St Can Pfd		
Win Elec A	6½	6½
Win Elec B	6½	6½

DOW JONES AVERAGES

(Supplied by Woods-Reade and Co.)
Industrials 190.62 off .62.
Rails 62 05 off .22.
Utilities 32 87 off .13.

Montreal Curb

(Supplied by Pitfield & Co. Members of Montreal Stock Exchange and Curb Market)

Stocks	Open	Close
Abitibi	8⅜	8½
Asbestos		
B A Oil	25¾	25⅞
Beauharnois	8	8
Brew Corp		
Bath A	18¼	18¼
Can Vick	13	13
Dom Tar	16	16
Don A	14¾	15
Fraser		
Fraser V T C	32⅞	33
Ford	25⅛	25¼
Hir Walker		
Home Oil	235	225
Imp Oil	23⅜	23½
Int Pete	37	37
Melchers A		
Price	37½	37¼
Price Pfd	131	131
Royalite		
Robt Mitchell	25½	25½

Grain Prices

WINNIPEG, March 14 — (CP)—Weakness of outside markets, coupled with reports of rain in the United States winter wheat belt, sent wheat prices 3-4 to one cent lower on the Winnipeg grain exchange today.

Although values went down 1 1-2 cents at bottom levels, export and foreign interests offered support and May wheat closed at $1.29 5-8, July $1.28 1-2 to 5-8 and October $1.16 3-8.

Export of Canadian wheat was estimated at 500,000 bushels chiefly to the United Kingdom.

Liverpool closed 1d to 1 5-8d lower. Prices on the English market slipped off due to weakness at Winnipeg and Buenos Aires yesterday, combined with bearish news from the United States wheat belt.

Minard's Liniment removes stains.

Finance

NEW YORK, March 14—(AP)—Raw sugar was easier yesterday and prices declined 10 points for spots. A sale was confirmed of 10,000 bags of Puerto Rico for late March shipment to an operator at 3.45, and it was believed that more sugar was wanted at this level, but most holders refused to sell below 3.50.

Futures No. 3 contract closed 2 to 6 points net higher with sales points net higher on sales of 6,950 tons.

No. 3 close: March 2.65; May 2.53b; July 2.54b; Sep. 2.54b; Nov. 2.54n; Jan. 2.50b.

MINING

TORONTO, March 14 — Active buying brightened the mining share market in the closing session of the week, giving the golds a 2 1-2 point lift and the miscellaneous mines about a point as measured by the exchange index. After sagging through the week the list appeared ready for at least a moderate rebound. Volume was better than in the previous Saturday session at 681,000 shares.

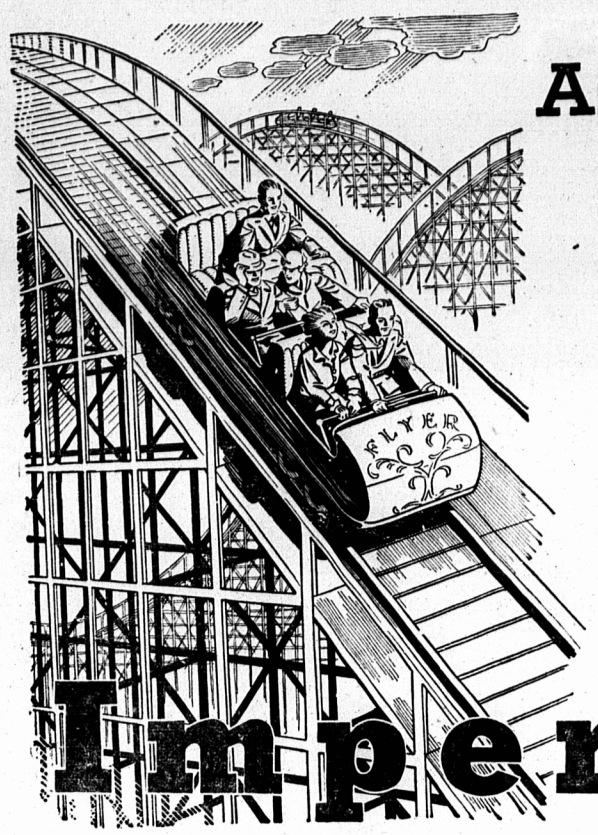
Gold shares made the best showing and the oils and base metals boarded minor gains. Dome, showing a point advance to 48, was the strongest of the seniors.

SPRINGFIELD W. I.

The February meeting of the Springfield Women's Institute met at the home of Mrs. L. W. E. Haslam with fourteen members and one visitor present.

The president presided and opened the meeting with the Institute Ode followed by the Creed repeated in unison. Minutes of previous meeting were read and adopted. Collectors reported nine dollars collected for Sanatorium. It was moved, seconded and carried that twenty dollars be forwarded to the Provincial Sanatorium. The sick committee presented bill of twenty four cents which was ordered to be paid. Mrs. Nelson Matheson visited the school and gave a favorable report. The questionnaires on Canadianization and national events, and Canadian Industries were capably dealt with by the covenors in charge. The following committees were appointed for the March meeting which is to be held at the home of Mrs. Nelson Matheson: refreshment, Mrs. Arthur Haslam, Mrs. Crawford Sinclair and Mrs. Matheson; programme, Mrs. R. E. Howard, Mrs. Irving Haslam and Mrs. Norris Sinclair. The topic of the meeting to be legislation; roll call to be responded to by naming the qualifications of a good citizen. Program consisted of a "Glee contest" prepared by Mrs. Matheson, and prize won by Mrs. F.W.E. Haslam and Miss Margaret Lord, also a solo by Mr. F.W.E. Haslam. The sum of two dollars and thirty cents was realized from the "grab bag". Lunch was served by the hostess, assisted by Mrs. Irving Haslam and Mrs. J. E. Haslam.

Collection amounted to one dollar and thirty cents. One membership fee was paid. Meeting closed with the National Anthem.



Are you riding a roller-coaster through life?

If you are like the average man or woman you make an effort to save money. You save according to your ability until some happy day you discover you have $100 or $500, or perhaps even $1,000.

But you are human. You want a new car, or a trip, or perhaps out of the kindness of your heart you make a loan to some out-of-luck relation. Your money is gone!

Nothing daunted, you start in again to save and, in months or years, you have saved another substantial sum. Then again the big temptation comes.

Up and down your savings go—like a ride in the roller coaster. Up and down, up and down—building up slowly and tearing down swiftly. And when you come to the end of the ride, you discover you are at exactly the place from which you started.

The Imperial Life will help you save, will remind you when deposits are due, will protect your dependents with the full amount of your intended saving (in case of your death) and will have your money for you when your policy matures.

"FINANCIAL SECURITY THROUGH LIFE INSURANCE", by Paul Speicher, an international authority, is an interesting book which should be read by everyone who plans to provide financial security for himself and family. Your local Imperial Life representative will make a copy available to you without cost.

Imperial Life

Head Office, Toronto, Ont. Branches and Agents in all important centres

MARKET BULLETIN

(Received over Woods- Reade and Company Special Wire)

MORNING MARKET LETTER

Unsteadiness of copper and tin prices in London on top of the recent sharp advance in the prices of these metals coming in at a time when recurring rumors indicated concern in Washington over the advances in both commodity and security prices, installed a good deal of caution into yesterday's market sentiment. After failing to make headway in the morning, prices went lower on a short selling wave around noon. This was followed by a good but scarcely convincing rally towards the close which enabled many of the more speculative stocks and some of the higher priced market leaders to show gains on the day.

The heaviness of the Utility group added to the cautionary state of mind. Another factor was the indication of substantial French loan and the belief that it may result in some repatriation of French funds. This may explain the heaviness in Government bonds. In this regard, however, it should be appreciated that any repatriation of capital on a substantial scale would minimize the probability of some action on our part to curb the inflow of capital funds.

The imminence of the major income tax payment date also may have caused some necessitious selling of both stocks and bonds.

On the whole the immediate outlook appears to have enough uncertainties to wararnt the protection of trading profits although the fundamental state of business has many encouraging aspects.

Laidlaw and Company.

BANON MORNING LETTER

Thursday's sharp decline continued until the final hour when a buying wave appeared and carried all 3 averages up from the lows of the day.

On the whole the selling pressure did not increase materially thus adding to the evidence favoring extension of the advance.

New York Central's early reaction to 50 3-4 was succeeded by a brusk recovery to 52 3-8. Trend remains definitely bullish. Hold present positions and buy on minor dips. Delaware Lackawanna ended the day 1-8 lower. Buy near last night's close.

On dips continue to buy Pennsylvania, Illinois Central, Delaware Hudson, Northern Pacific, and Southern Railway.

Stocks with possibilities better than average include Celanese, Standard Oil of N. J., Ohio Oil Company, Crown Zellerbach, United Aircraft, American Rolling Mills, and Vanadium, buy at current level and on dips.

Canadian shares sold off in sympathy with New York. Trend remains bullish.

Distillers Seagrams shows strong signs of ending its period of dullness, buy near last night close and on dips. Current dips in Fraser Voting Trust, Canadian Pacific, Howard Smith, and Lake of the Woods, places these issues in buying ranges.

Eldorado continued to act better than average-hold positions and buy on minor dips. Golds lost some further ground yesterday. There is little doubt that oversold condition is being gradually created. Since rallies, however, are not likely as yet to be sustained, I suggest that you do not hurry in the establishment of new positions.

Banon.

SUMMARY

Phelps Dodge 1936 net income, $11,392,546 but before depletion or $2.25 a share against $6,147,878 or $1 21 in 1935.

Simmons Co. 1936 net profit $4,003,306 or $3.53 a share against $1,291,023 or $1.14 in 1935

National Sugar Refining Co. 1936 net profit $1,458,224 against net loss $205,561 in 1935

Hecla Mining Co 1936 net profit $924,604 before depletion or 92 cents a share against $713,537 or 71 cents in 1935.

Estimates of January and February results for operating properties of representative electric light and power system indicate gross income 7 per cent ahead and net income 10 per cent ahead for first quarter over year ago.

Intl. Paper and Power Co. proposes to exchange for each share of 7 per cent pfd. one share new 5 pfd. and one share new common. Holders of 6 per cent pfd would receive one share new 5 per cent pfd. and 3-4 share common. Each class A. common would receive 8-20 share new common, Class B 6-20 share and Class C, 3-20 share, plus warrants to buy common at $25 in respective rates of 12-20 hare, 9-20 share and 9-40 share.

Budget estimate of 1937 earnings ,000,000 vs. 1936 net profit $ 786,241 or $ 7 pfd in arrears, and net loss of $3,323,432 in 1935.

30 Industrials 192.27 low 189.59, last 191.24 off .98.

20 Rails high 62.66 low 61 30 last 32 27 off .34.

20 Utilities high 33 29 low 32 55 last 33 00 off .22.

40 Bonds 103.19 off .19.

BARING MORNING LETTER

Stocks recently recommended by us made fair gains. I still expect the averages to reach 197 soon.

American Hide and Leather pfd. recommended Wednesday, failed to react to my buying figure 43, closed 44 3-4 yesterday and 52 today. It can still be bought if it reacts to about 49 and the common may be bought below 10.

American Rolling Mills went 1 point lower than yesterday but closed higher, I expect to see it near 50 before breaking today's lows.

Vanadium, which I said yesterday to buy at 37 was low at 36 5-8, buy some around or just below 37.

Industrial Rayon which I said to buy below 38 was low at 37 3-4, buy some at or just below 38.

Westinghouse has probably finished its reaction, buy at 149.

Superior Steel closed at 45 1-2, buy it below 45.

Douglas Aircraft was up 2 points and should be bought below 65.

United Airlines may be bought below 21 and Lockheed around 14.

Chrysler rallied nearly 4 points from the opening but it should not break 126, nor should General Motors go more than a fraction below today's lows if they are going to have further advance which I expect.

Anaconda closes above 67 and should go once more to 69, where I would sell out half.

U. S. Steel rallied sharply and should go above 129, but you should have taken such a big profit that you can afford to miss the last five points.

The same holds good about Bethlehem Steel and Republic Steel Corporation.

Brooklyn Manhattan Transport should be bought below 42, American Can below 110, American Bank Note around 30, Phillip Morris around 74, Hollander 28, and would keep long of your reamining hal-es of N. Y. Central, Southern Railway etc., and I look for a further good advance in Simmons, while Congoleum-Nairn, should go above 50.

Baring.

It is reported that Canadian Newsprint Companies will, within 30 days announce a price of $50 per ton for next year. This announcement of course is not due until the fall but will be made sooner probably with the view of forestalling the inauguration of some silly price by the Great Northern Paper Company, as happened last fall. If this announcement comes it is not hard to vizualize what will happen to the stocks of the newsprint companies.

FINANCE

Bar gold 142 4½ off 1.
Silver 20 1-16 unchanged.
Sterling at New York $4 88⅝ off ⅛.

WINNIPEG WHEAT

(Supplied by Woods-Reade and Co.)
May—130¾.
July—127⅝.
October—117¾.

BANKS

(Supplied by Woods-Reade and Co)

Banks	Close
Canada	58
Commerce bid	202½
Dominion bid	245
Montreal	236
Imperial	244
Nova Scotia bid	395
Royal	222
Toronto	271¼

MINING

Supplied by Woods-Read & Co.

Stocks	Close
Afton	7¼
Aldermac	16¾
Alexandria	3⅝
Anglo Hur	750
Argosy	105
Arntfield	86
Astoria Rouyn	15
Bagamac	30
Bankfield	137
Base Metals	52
Beattie	140
Bidgood	139
Big Missouri	60
Bobjo	20
Bouscadillac	69
Btalorne	850
Brett Tr	13
Buffalo Ankerite	$11⅞
Can Malartic	171
Car Mal	25½
Castle Tr	140
Cent Pat	445
Cent Por	22
Cent Man	14
Chibougamau	165
Chromium	113
Clericy	6
Coast Cop	850
Darkwater	180
Dome	4800
Dorval Siscoe	80
East Mal	163
Eldorado	296
Falconbridge	1025
Federal Kirk	25
Francoeur	106
Glenoca	18
Gods Lake	75
Goldale	35
Greene Sta	20
Gunnar Gold	92
Hard Rock	225
Harker	20
Hollinger	1475
Howey	54
Hudson Bay	3725
J M Cons	42
Jellicoe	151
Kirk Hudson	190
Kirkland Lake	98
Laguna	90
Lake Shore	3575
Lam Con	15½
Lapacadillac	8
Lavacap	90
Lebel Oro	22½
Leitch	90
Lit Long Lac	680
Macassa	675
MacLeod C	245
Malrobic	3½
Matalgold	24½
Mandy	50
May Spiers	21
McIntyre	4025
McKenzie R L	160
McMillan	9¾
McVittie	2
McWatters	84
Min Corp	425
Moneta	170
Morris Kirkland	57
Murphy	5¾
Manitoba	7¾
Newbec	7
Nipissing	300
Noranda	765
O'Brien	820
Omega	97
Pamour	375
Parkhill	33
Paulore	28
Paymaster	85
Pend Oreille	805
Perron	183
Pickle Crow	760
Por Crown	6¾
Powell Rouyn	183
Premier	325
Preston E Dome	105
Read Auth	555
Red Crest	145
Red Lake	110
Reno	9
Ritchie	9½
Robb Mon	32
Roche	190
San Antonio	85
Shawkey	340
Sherritt	510
Siscoe	167
Sladen Mal	180
Slave Lake	168
Stadacona	640
Sud Basin	26
Sud Con	315
Sylvanite	18
Tashota	172
Sullivan	560
Teck Hugh	145
Thomp Cad	300
Toburn	170
Towagmac	285
Ventures	400
Waite Amulet	58
Wood Cad	760
Wright Har	

Total mining sales 681,000.

UNLISTED

Athona bid	23
Candalaca asked	48
Dawson White	42
Contrecoeur	31-8
Ed Har Kirk off at	72
Kerr Addison	280-20
Leroy	10-7
Madsen	101-10
Martin Bird	61-6
O'Leary Mal	15-3
Potter Doal asked	5
Regal Kirk asked	11
Rubec	10¾
Silver Valley	14
Sunshine Oil	22
Wascauna	26
Wendigo asked	30
Williamson	16-1

New York Curb

Supplied by Woods-Read & Co

Stocks	Close
Am Cyan B	31
Am Gas Elec	36
Am Sup Pow	2
Can Mar	2
Cit Serv Co	4
Creole Pet	33
El Bond Sh	23
Niag Hud	13
Un L Pow A	8

Minard's Liniment removes stains.

NEW ISSUE

CITY of MONCTON

SCHOOL BONDS
3½%

APRIL 1st, 1937 APRIL 1st, 1957

94.50 AND INTEREST TO YIELD 3.90%.

Irving, Brennan & Company, Ltd.

E. M. BAGNALL — Manager
Bank of Nova Scotia Building Charlottetown

Advertising Rates—Payable in Advance

Central Guardian locals, 4c per word; Western and Eastern locals, 2c per word; Announcements and Coming Events 2c per word; Classified 2c per word; In Memoriam Notices, 70c per inch; Lists of Floral and Spiritual Offerings, Cards, etc., 4c per name; Letters of Condolence 70c per inch; Notices of Thanks and Appreciation, 70c per inch or 4c per word. Other rates on application.
Minimum Charge for any advertisement twenty-five cents.

Miscellaneous

STRAYED — PALE SILVER female fox. Ray Ford, Winsloe. Reward. L-467-3-13-3i.

WE HAVE A VERY SPECIAL Accident and sickness policy for farmers at rates much cheaper than other classes. Better call and investigate its merits. J. A. Moore, Currie Building, Charlottetown.

Wanted

WANTED TO BUY WHEEL CHAIR. Apply Guardian. L-468-3-13-3i.

WANTED — LARGE QUANTITY Seed Barley. Peter MacNutt & son, Kensington. L-464-3-13-4i.

To Let

TO LET—HEATED APARTMENT. Also one furnished room. 187 Kent Street. L-477-3-13-4i.

Male Help Wanted

MAN WITH CAR—WATKINS Dealer needed for nearby rural route supplying established demand for World Famous Spices, Extracts, Baking Powder, Soaps, Cleansers, Medicines, Fly Spray, Stock and Poultry Tonics. 69 year reputation. 10,000 dealers. Must be satisfied with $30.00 weekly at start. Selling experience unnecessary. Farm experience helpful. Credit furnished right parties. Write immediately. J. R Watkins Company, Montreal, Que., Dept. Z-C-1A. N-1063-2-22-3-1-8-15.

For Sale

FOR SALE — BUILDING LOTS. Apply Charlottetown Real Estate, 214 Cumberland. L-5464-2-24-1mo.

FOR SALE—A USED INCUBATOR in good condition. Apply L. H. Coles, Milton. L-483-3-13-3i.

FOR SALE — CAR PRESSED straw. W. E. Monaghan, Albany, P. E. I. L-438-3-12-15-17.

FOR SALE—MAHOGANY CABINet Singer Sewing Machine, drophead, all attachments. Reasonable. Afternoons, 165 Dorchester Street. L-434-3-12-31.

Help Wanted

AUTOMOBILE MECHANICS. WE will receive applications from high grade men for employment. Write stating age and experience to Box D R Guardian. L-514-3-15-2i.

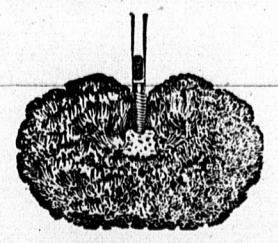
Female Help Wanted

WANTED EXPERIENCED OPERator for Beauty Shop. State qualifications. Apply to A. B. C. c/o Guardian. L-490.

WANTED — COUNTRY GIRL IN in family of two. Write "C. G." care Guardian. L-461-3-13-15-17.

WANTED EXPERIENCED MAID at once. Mrs. Walter Heartz, East Royalty. Phone 1580-2 L-491-3-13-3i.

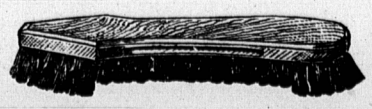
HOUSECLEANING AIDS



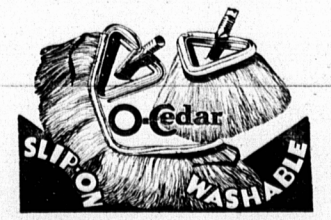
Mops 29c

Dusting Mops 50c
Dust Pans Special 13c
O'Cedar Polish 25c
Dusters 20c lb.
Dutch Cleanser 2 for 25c
Turpentine 15c
Brooms 29c
Chamois Special—98c
Canco Paste 20c

Whitewash Brushes 25c up



Scrub Brushes 25c up
Scrub Tubs Special 39c



O'Cedar Mops $1.25 up
Wall Paper Cleaner 15c
Sponges 10c and 60c
Silvo 20c
Cheese Cloth 2 yd. pkg. 18c
Sani-Flush 15c
LePages Glue 15c
Gem Lye 2 for 25c
Steel Wool 5c
Pails 29c
Ammonia 15c

The ROGERS HARDWARE Company Limited

PHONE 105 QUICK DELIVERY