

STOCK QUOTATIONS

MORNING STOCK LETTER

NEW YORK, May 4—According to Dow Jones the London market is better today. Directors of General Motors after the close last night declared a \$1 dividend. This is more than expected due to the fact that directors only reported 39 cents in the first quarter. Mr. Sloan now president, was made chairman and Mr. Knudsen was made president. Radio Corporation, the first quarter reported 10 cents a share against 3 cents in the corresponding period last year. Dividend meetings scheduled for today include Columbian Carbon, Home Lake Mining and Timken. In view of the fact that London market shows a good tone this morning, we would also expect the New York market to do better. However, this would be the fourth successive day of advance in industry, consequently from a trading standpoint, we would be inclined to lighten on strength today. Still like action of the oils, rayons, rails and farm implements.

MONTREAL, May 4—International Nickel dividend 50 cents declared for the second quarter payable June 30 record date June 1.

Asbestos—Shipments February up 60 per cent and for the first two months this year ahead 46 per cent over the corresponding periods last year.

C. N. R. and C. P. R. combined gross earnings April up 13 per cent and first four months up 11 per cent.

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NEW YORK, May 4—Steel scrap is again acting as a barometer for the steel trade the price declining while the ratio of steel operations here declined to lower levels. There is some expectation that the steel prices for the fourth will be announced by the end of June.

UNDATED MONEY BOX

Closing exchange rates: At Montreal—Pound 4.92 11-16; franc 4.49; U.S. dollar 99 13-16. At New York—Pound 4.93 5-8; franc 4.49 3-4; Canadian dollar 1.00 3-16. At Paris—Pound 109.80 fr.; U.S. dollar 22.32 1-2 fr.; Canadian dollar 1.00 3-8 fr. In Gold—Pound 12s; U.S. dollar 59.54 cts.; Canadian dollar 59.60 cents.

New York Stock Exchange

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

Table with columns: Stocks, Open, Close. Lists various stocks like Al Chem, Am Can, Am For Pr, etc.

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YESTERDAY'S LOCAL MARKET QUOTATIONS

Corrected For Every Wednesday & Saturday's Issue.

Table with columns: RETAIL MARKET, Open, Close. Lists items like Celery bunch, Carrots 4 lbs, Potatoes pk, etc.

Montreal Curb

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

Table with columns: Stocks, Open, Close. Lists various stocks like Adliff, Asbestos, B & O, etc.

MINING

(Supplied by Woods-Read & Co.)

Table with columns: Stocks, Open, Close. Lists various mining stocks like Aldermac, Arco, Artfield, etc.

Dominion of Canada Conversion Loan

The Bank of Canada is authorized by the Acting Minister of Finance to receive applications to convert Dominion of Canada 5 1/2% Victory Loan Bonds maturing December 1, 1937, into:

Two-year 1 percent bonds, due June 1, 1939. Issue Price: 99.25% yielding approximately 1.38% to maturity.

Five-year 2 percent bonds, due June 1, 1942. Issue Price: 98.25% yielding approximately 2.375% to maturity.

Twelve-year 3 1-4 percent bonds, due June 1, 1949 (callable on or after June 1, 1946). Issue Price: 99.00% yielding approximately 3.35% to maturity.

Victory Loan Bonds accepted for conversion into any of the maturities of the new loan must have attached the final coupons due December 1, 1937, and will be valued at a price of 102.25% (the coupons due June 1, 1937, detached). Bonds accepted for conversion will be exchanged for interim certificates of the new loan on June 1, 1937, when the resultant cash adjustments in favour of the applicants will be made.

Bonds will be dated June 1, 1937. Principal and interest will be payable in lawful money of Canada. Interest will be payable, without charge, semi-annually June 1, and December 1, at any branch in Canada of any chartered bank.

Denominations: 1% Bonds, \$1000; 2% Bonds, \$1000; 3 1/4% Bonds, \$100, \$500 and \$1000.

No part of this loan will be offered for cash subscriptions.

Applications may be made to the head office of the Bank of Canada through any branch in Canada of any chartered bank or through any recognized dealer, from whom copies of the official prospectus containing complete details of the loan may be obtained.

The application list will open on May 5, 1937, and will close as to any or all of the maturities, with or without notice, at the discretion of the Acting Minister of Finance.

The Acting Minister of Finance reserves the right to limit the amount to be issued in any maturity.

Ottawa, May 5, 1937.

PRINCE EDWARD ISLAND. Dated May 15th, 1937 at Due May 15th, 1947. 99.50 and accrued interest. Irving, Brennan & Company, Ltd. E. M. BAGNALL—MANAGER. Bank of Nova Scotia Building, Charlottetown.

Advertising Rates—Payable in Advance. Central Guardian locals, 40 per word; Western and Eastern locals, 20 per word; Announcements and Coming Events 20 per word; Classified 20 per word; In Memoriam Notices, 70 per line; Lists of Floral and Spiritual Offerings, Cards, etc., 40 per name; Letters of Condolence 70 per line; Notices of Thanks and Appreciation, 70 per line or 40 per word. Other rates on application. Minimum charge for any advertisement twenty-five cents.

For Sale. FOR SALE WHEELBARROW, 106 Hillsborough St. L-17-5-3-31. FOR SALE—ONE USED PLOUGH, Prouce & Moreside. L-80-5-5-31. FOR SALE—A GOOD WORKING horse, Apply Robertson Transfer, Southport. L-95-5-5-31. FOR SALE—1926 CHEVROLET car. Good engine. George Harper, East Royalty. L-3-5-5-3-2. FOR SALE—FLAG POLE 38 FEET long, 8 inches diameter. Frank Halliday, Eigon. L-52-5-4-3-1. FOR SALE—USED FOX WIRE. Also number of pens. Phone 1586-41. L-82-5-5-11. FOR SALE—WILLY'S KNIGHT 3 door Coach, run 18000 miles. Apply Mrs. Laura McGrath, Covehead Road. L-90-5-5-7-8-12-14-15.

To Let. GARAGE TO LET AT 36 1/2 KENT Street. L-35-5-4-4-11. TO LET—SEVEN ROOMED house. Conveniences. Garage. Phone 719-L. L-65-5-4-3-1. TO LET—FOUR ROOM FLAT, 1 Orlebar Street. Apply Shamas Grocery Store. L-887-5-5-11. SUMMER COTTAGE TO RENT. Starhope Beach. Phone 1538. L-73-5-4-6-1.

Miscellaneous. AUCTION SALE OF FARM, stock, crop implements and household effects, Monday, May 10th. See posters. J. F. Webster, Frenchfort. L-81-5-5-3-1. INSURE IN THE SUN LIFE. Participate in the profits of this great Company. Last year policyholders received an average of one and one half million dollars a week. See J. A. Moore, Currie Building.

Wanted. WANTED—GOOD SEASONED hardwood lumber. Froude & Moreside. L-80-5-5-3-1. WANTED CHAIRS TO CAIN Reasonable. Aces. Phone 1391. L-31-5-3-3-1. POTATOES WANTED—A QUANTITY of No. 1 Mountain tablestock. Wellington McNeill. L-2092-4-30-May 3-5-31.

Position Wanted. EXPERIENCED BARBER WANTS position in barber shop. Write Box 374, Charlottetown. L-5-5-3-3-1. Male Help Wanted. APPRENTICE WANTED TO learn Barber Trade Short Course expert training Molar Barber Co., lege, Halifax. 17-356.

Female Help Wanted. WANTED—MAID TO WORK FOR board. Apply Guardian. L-61-5-4-3-1. WANTED—EXPERIENCED housekeeper for country home, 4 miles from City. Small family. Apply Box Z, care Guardian. L-2084-4-30-3-1. WANTED—CAPABLE EXPERIENCED country girl for private board house. Apply M. care Guardian. L-86-5-5-8-10.

Work Wanted. MARRIED MAN WANTS WORK on farm. Apply "P" Guardian. L-24-5-3-3-1. The man who goes to extremes may be either his own worst enemy or his own best friend.

Montreal Stock Exchange

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Banks

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DOW JONES AVERAGES

(Supplied by Woods-Read & Co.) Industrials 178.30 up 1.71. Rails 50.40 up 1.15. Utilities 29.51 up .32.

New York Curb

(Supplied by Woods-Read & Co.) Stocks Close. Am Gas El 14 1/2, El Bond Sh 10 1/2, Nag Hud 12 1/2.

Produce Prices

MONTREAL, May 4—(CP)—Eggs and butter prices continued their downward swing on Montreal open markets today. Potatoes remained steady. Graded shipments in carlots or less were quoted at 21 to 21 1-2 for A-large, 19 to 19 1-2 for A-medium, 18 1-2 for grade B and 17 1-2 to 18 for C.

Butter was quoted at 22 to 22 1-4 cents a pound for carlots or less of No. 1 while lots to retailers were 23 1-2 to 24 for solids and 24 to 24 1-2 for prints. Cheese was quoted at 14 cents a pound for new Ontario while Quebecs were unquoted. Potatoes: P.E.I. Mts. No. 1 90's \$1.15 to \$1.20; No. 1 Cobblers, 90's \$1.10 to \$1.15; N.B. No. 1 Mts. 80's .95 to .98; Que. No. 1 Mts. 80's .90 to .95; new stock, Florida No. 2, half-barrels (approx. 90 lbs) \$3.00 to \$3.25; B.W.J. No. 1 50 lb. crates \$2.50.

MONTREAL, May 4—(CP)—Wheat, Nor. No. 2 \$1.39; barley, C.W. No. 3 82 1-2; oats, feed, No. 1 61 1-2; No. 3 61; oats, C.W. No. 3 63. Flour, spring wheat patents, firsts \$7.70; seconds \$7.20; bakers \$7.20; winter wheat patents, choice \$5.80 to \$5.90; white corn \$6.30 to \$6.40. Bran, top \$35.25; shorts, top \$36.25; middlings, top \$39.25; roll-oats, bag 90 lbs. \$3.75; hay, No. 2, per ton, carlots \$9. (nominal). Butter, Ontario, 14 (nominal). Eggs in cartons: A-1 large 28; A-1 medium 25; A-large 25; A-medium 23; B, 22; C, 21. Potatoes: P.E.I. No. 1 Mts. 90's \$1.15 to \$1.20; N.B. No. 1 Mts. 80's .95 to .98; Que. No. 1 Mts. 80's 90 to 95.

Grain

CHICAGO, May 4—(AP)—Late reactions of wheat values today may mean the late downward slide of quotations, and fell about three cents from the preceding top. Notices that deliveries of 445,000 bushels of wheat would be effected on Chicago May contracts tomorrow brought about a rush of liquidating sales, and numerous stop loss orders were forced into execution. Wheat closed 1-8 to 2 cents lower. May 128 1-2 to 5-8, July 117 7-8 to 1-18, corn 1-8 to 1 1-2 up. May 131, July 118 1-4 to 3-8, and oats unchanged to 1-4 lower.

MINING

(C.P. by Guardian's Special Wire) TORONTO, May 4—Golds added a half point to the Toronto index standing today and miscellaneous mines a little better than a point and a half. Although the general tone was strong the market lacked steam. Base metals and the western oils maintained a generally strong tone throughout the session but some of the golds turned a bit heavy in the late proceedings. Among the cheaper oils Calgary-Edmonton added 20 cents, Dalhousie added 13 cents and gains of 5 and Vulcan. Minor gains came out for East Crest, A.P. Consolidated and Nordon. Hudson Bay jumped 1-2, and gains of 5 to 10 were recorded for Sherritt, Pend Oreille and Aldermac. Waite-Amulet added 15 cts and Ventures weakened 7. The market for Eldorado was up 25 on light turnover. Lake Shore retained a minor gain and Dome and McIntyre lost the minimum fraction, after reaching 925 O'Brien eased back to close at 890 where it was up 40 cents for the day. Little Long Lac gained 20 cents, and Pickle Crow added 15 cents. Preston East Dome stood out in the day's operations with a trade of 38,000 shares and a gain of 10 cents to 118.

NURSE DROWNED. ROUYN, Que., May 4—(CP)—Hurrying on an errand of mercy to a confinement case 18 miles north of here, Leonie Lafrance, 26, a department of health nurse, was drowned when she attempted to cross the treacherous ice of a small river, it was learned here today.

Winnipeg Wheat. (Supplied by Woods-Read & Co.) May—131, July—129 1/2, October—118 1/2.

MONTREAL, May 4—(CP)—Prices turned lower on Canadian commodity exchange produce section today. Butter spot—Que. fresh (92 score) 22, traded; Que. fresh buyers-inspection 21 to 21 1-4. Cheese spot—unquoted. Eggs spot—Ont. A-large 21 1-2a A-medium 20a; A-pullets 18 1-2a.

MARKET BULLETIN

(Received over Woods-Read and Company Special Wire)

MORNING MARKET LETTER. The month. Laidlaw and Company. NOON COMMENT. The market acts well and judging by the performances of steel and copper shows a tendency to respond quickly to reported improvement in the London situation. C. N. seems to be lagging, apparently under the influence of the conversion of the sixes of 1944 which have been called for payment June 30 at a price which will jump 10 the conversion price will jump from \$40 to \$50 a share for these bonds. It would seem that the market might break on the upside in a trading rally if the international leaders continue buoyant. Laidlaw and Company.

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EYE-SIGHT EXAMINATION. Fitting and Supplying Glasses Etc. H. J. MABON. OPTOMETRIST. MONTAGUE, P. E. I. Office Connected With Drug-tore.

"The Good Earth". For over fifty years, "BLACK TWIST" CHEWING has been a favorite chewing tobacco of farmers. The leaf is grown in Ontario where the good earth is especially suited for growing the finest tobacco. The leaves are cured and processed right here on the Island by our famous methods which add extra flavor and natural goodness. Try "Black Twist" Chewing—then go back to another brand if your taste will let you. 10c "BLACK TWIST" CHEWING. HICKEY & NICHOLSON.