

YESTERDAY'S STOCK AND BOND QUOTATIONS

MARKET GOSSIP

NEW YORK, N. Y., March 31.—Stocks had a dismal farewell to the year's first quarter today.

After just a flurry of covering at the opening, the market swung into a decline that gained enough momentum not only to establish the list in new low ground but also to effect the largest average break since October 2, 1929.

New York Stock Market Quotations

Table with columns: Stock Name, High, Low, Close. Includes Al Chemical, American Can, An. Copper, etc.

WHAT THE STOCK MARKET DID: Number of advances 67, declines 42, stocks unchanged 12, total issues traded 657,589.

ESTIMATES

(Continued from Page 1)

he was not permitted even to lay information, but he was engaged as a lawyer in the Courts.

Mr. Le: "I should know something about it." Hon. Mr. Stewart: You certainly should; but there are a great many things my hon. friend should know that I am afraid he does not know.

Hon. Mr. Stewart: "He was going into Court and taking cases, and he was paid a salary of \$2,500. Today we have three lawyers doing this work and a great deal more than this man—a layman—was able to do, and doing it at a total salary of less than Mr. Haywood received.

Hon. Mr. Stewart: "I am not objecting to a reasonable reduction." Hon. Mr. Stewart: "Then what objection has my hon. friend to this item?"

Mr. Le: "There is a reduction from \$2,500 to \$1,000, for a man with Mr. Haywood's experience. That is what we are objecting to."

Hon. Mr. Sharp: "The member from Tignish tried to cast some reflection on the prosecutors for taking a fine from second offenders. I have here the details of a number of cases where the same thing happened, under my hon. friend's administration, after jail convictions had been made for second offense.

On March 5, 1928, a person was sentenced to six months in jail; he paid a fine of \$400. On April 17, 1930, a second offender was given eight months; he paid \$400 and got clear. On Oct. 27, 1930, a second offender was given six months; he paid \$300. On Oct. 3, 1930, a second offender was sentenced to six months; he got off without paying any fine."

Mr. LePage: "Will you give the names." (Hon. Mr. Sharp submitted the names to the committee.) "The records," he added, "are in the prohibition commission files."

On the item Registry Office, Charlottetown, (\$4,800) Mr. LePage asked why Mr. MacDonald and not Mr. Higgins should be holding the position of Registrar.

Hon. Dr. MacMillan: "Mr. MacDonald is a returned soldier." Mr. LePage: "We are not talking returned soldiers now."

The item was passed after further discussion.

The items for justice administration, totalling \$68,000, were passed.

The agricultural items (\$47,900)

passed. The item for elections (\$375) was explained by the Premier to be for the purpose of a by-election in the Fifth District of Prince. No information was forthcoming as to the date. The item passed.

Education

Mr. Dennis moved that the item \$1,900, clerk to Chief Superintendent of Education be reduced to \$1,500.

Hon. Dr. MacMillan explained that this clerk was being given an extra \$100 for extra work which he will be required to do in connection with the teachers' pension scheme.

Hon. Mr. MacPhee thought the increase was justified. The item \$1,200 for manager's salary, School Supply Department, was discussed. A saving of \$300 had been effected by doing away with the position of assistant manager.

Mr. LePage thought the School Supply Department should be closed. He asked if any cheaper prices had been secured on school books.

Hon. Dr. MacMillan: "Not yet." Mr. LePage: "What are the plans?"

Hon. Dr. MacMillan: "Our idea was that through co-operation with the Maritime Provinces a reduction would result."

Mr. LePage thought it would pay to close the School Supply and make arrangements with the different firms in the Province to handle the school books.

Mr. Dennis said efforts should be made to refrain as much as possible from changing the school books.

Hon. Dr. MacMillan agreed with both the last speakers. The instruction given by the Government is to try and get clear of the stock that is there and not to buy anything more than is absolutely necessary.

So far as retelling is concerned, the Government is determined to close the business as quickly as possible.

Mr. LePage emphasized the value of the old-time school books. At 1 p. m. the House took recess. The Committee resumed at 3:40 p. m.

Hon. Dr. MacMillan in reply to a question from Mr. Campbell said two additional teachers for the Normal School had been appointed last spring at salaries of \$1,700 and \$1,200 respectively. There is an additional \$1200 estimated for Mr. L. W. Shaw who is coming back this year to take charge of teachers' training at a yearly salary of \$2,500.

that the Department would receive

a wealth of gratuitous advice was already in a fair way of being fulfilled. He thought the curriculum should be pared of superfluous matters, but the Department will have to draw a distinct line between the class of students who must go back to the farm and those who intend to pursue professional or academic studies.

The reason why doctors and lawyers were now required to study longer at universities, Mr. Dennis suggested, was because these professions were "close corporations" and the "supply" was being adjusted to meet the demand for such professional services.

Hon. Dr. MacMillan said there was no doubt that the basis of educational training was sound in this Province. This is a time when many suggestions are being made, and most of these suggestions if carried out, will entail additional expense.

Is that what the people want? That, he thought is the first thing to be determined. The best form of education for this Province, he believed, is one that suits the needs of the most students.

The Government is making provision in the new college building for two or three rooms that will be available for agricultural work, Dr. MacMillan continued. The Federal Minister of Agriculture has intimated that assistance in agriculture courses will be given. Until that time the Government will use its utmost endeavor to do something tending more specifically towards a course of training that will be suitable to the farmers.

Mr. Le: "Is there anything in your idea to provide for the education a boy would get in a high school in other provinces?"

Hon. Dr. MacMillan: "We are considering that point too, we have a request from Summers' de to allow them to have another year or two, to add Grade XI to their academy. Whether that is a feasible proposition for the whole of this Province is the question."

Mr. Le: "Do you think this year should have one high school where the boys could get more than can be obtained in the other schools?"

Hon. Dr. MacMillan: "Don't you think the Prince of Wales College serves that purpose well enough?"

Mr. Le: "That is just a question, whether the time given there to the regular studies is altogether useful."

Hon. Dr. MacMillan: "It might be possible to have a choice of subjects given."

Mr. Le: "That would overcome the difficulty."

After some further discussion, the

item passed. Lengthy discussion followed on the estimates for Falconwood and the Infirmary, (\$107,200), objection being taken by the Opposition members to alleged exaggerations in the report of Doctors Fleming and Mitchell on conditions in Falconwood Hospital. The high professional standing of these doctors and the need of securing knowledge of the actual facts, were advanced by the leader of the House.

There was also lengthy discussion on the questions of tenders and supplies for the institutions, the Opposition members complaining that in certain cases goods could have been purchased cheaper than was done last year.

The item was carried. Some Government supporters being out of their seats at 6.10 p. m. when the motion to carry the item was put, the Opposition demanded a division. The item carried on a standing vote of 10-11.

After recess, the House met at 8.45 and resumed committee reading of the estimates.

The item of interest to banks, on loans and debentures (\$193,490) was carried without discussion. Legislation (\$16,950).

Mr. Le asked if the members' seasonal indemnity was the same as usual. He was answered in the affirmative. The item carried.

The item of Legislative Library (\$3,025) carried without discussion. Legislative Grants (\$35,650) included \$500, Maritime Trade Commissioner. Mr. LePage emphasized the value of this organization to the tourist industry. Hon. Mr. Stewart said he did not think the Province was justified in paying more than \$500 under this head. Mr. McIntyre and Mr. Le agreed. The Provincial Government, it was pointed out, is paying \$3,000 to the Tourist Association. The grant are made up as follows: Queen Square Grants, \$600; School for the Deaf, Halifax, \$2,100; School for the Blind, Halifax, \$800; Fire Department, Charlottetown, \$650; Fire Department, Summerside, \$250; Fire Marshall, \$500; Aid to Destitute Children, \$1,500; Orphanages, \$3,200; Hospitals, \$6,000; Red Cross, \$1,750; Free Dispensary, \$200; Provincial Sanatorium, \$12,000; Maritime Trade Commissioner, \$500; Tourist Association, \$3,000; Henry Smith, retiring allowance, \$500; Prince Edward Island Rifle Association, \$100; Canadian National Institute for the Blind, \$1,000; John Anderson, C. A., retiring allowance, \$1,000.

The venereal disease problem, he continued, must be dealt with at all costs. The trouble was to round up these patients. It had been necessary to send the police after some of them. The prisoners in Queen's County Jail have all been treated. Local physicians throughout the country are co-operating and are supplying the necessary drug for treatment of rural patients.

Mr. Le commended the work being done in this connection. The difficulty was to collect the means for continuing and developing the work in the interests of future generations. A real "white man's burden" is coming on this Province in promoting health and cleaning up venereal disease. The latter problem has been creeping upon us, aided by a false modesty which has prevented us from discussing it or facing the issue squarely. He thought this matter should be dealt with apart from politics and said frankly he believed the best solution might be a moderate health tax. The object was of incalculable importance to the Province, and preventive treatment would mean a great saving in public health, and wealth in the future.

Hon. Dr. MacMillan pointed out that a great deal of the expenditure in preventive work will ultimately be a financial relief to the hospitals, which would have to care for these people.

The proper way of subsidizing the hospitals, is to give them a grant on a patient per day plan, Dr. MacMillan continued. The rate in other Provinces is \$2.00 per patient per day. The hospitals have asked this Government for a rate of half this amount, which would total, for the three hospitals of the Province, \$40,000 a year. He endorsed the Opposition leader's suggestion of the need of a Health Tax. This was one matter in which both sides could agree to drop politics.

Mr. LePage: "Taxes have always been made a political issue." Hon. Dr. MacMillan: "I don't think that even my hon. friend from Rustico would make a health tax a political issue." Mr. LePage: "No." Hon. Dr. MacMillan: "Of course not." Mr. Allen said he had already expressed his approval of a health tax. He emphasized the value of dental

New York Curb

Table with columns: Stock Name, High, Low, Close. Includes A. S. Power, A. G. Electric, etc.

Montreal Market Sidelights

(Canadian Press) MONTREAL, Que., March 31.—While the market in Wall Street moved today in a very definite manner, today's session on the local exchange was productive of little change in character from recent sessions, prices inclining to rise in only slightly more active dealings. Of the interlisted issues here, Brazilian and International Nickel yielded small fractions, while C. P. R. was unchanged at the close. A drop of six points in Smelters to 61 coincided with the appearance of the company's report for 1931, revealing a marked falling off in earnings, and quite in line with expectations, in the light of the drop in metal values during the period covered by the statement. Quebec Power was restored to free trading and closed 1/2 point lower at 17 1/2. The average price of twenty stocks declining 0.2 to a new low for the index.

Mining Exchange

Table with columns: Sales Stocks, High, Low, Close. Includes 1500 Ajax, 1500 Arno, etc.

Montreal Stock Market Quotations

Table with columns: Stock Name, High, Low, Close. Includes Al Pac Grain, Al Pac Flour, etc.

The Montreal Curb Market

Table with columns: Stock Name, High, Low, Close. Includes 1500 Ajax, 1500 Arno, etc.

WINNIPEG

WINNIPEG, Man., March 31.—Traders moved to secure profits today and the market for wheat, which had advanced 1/2 cent to 1 1/2 cent, declined 1/2 cent to 1 1/4 cent. At the close wheat was 1 1/4 cent, with only 100,000 bushels worked over. Firmness in the Liverpool and Chicago markets proved a sustaining factor and helped in the absorption of the surplus.

GRAIN

Wheat—1 hard 62 1/2, 2 not 60 1/2, 3 not 58 1/2, 4 56 1/2, 5 54 1/2, 6 52 1/2, 7 50 1/2, 8 48 1/2, 9 46 1/2, 10 44 1/2, 11 42 1/2, 12 40 1/2.

CHICAGO

CHICAGO, Ill., March 31.—Dragged down by stock market weakness, grain values fell today more than last afternoon. The market for wheat, which had advanced 1/2 cent to 1 1/2 cent, declined 1/2 cent to 1 1/4 cent. At the close wheat was 1 1/4 cent, with only 100,000 bushels worked over. Firmness in the Liverpool and Chicago markets proved a sustaining factor and helped in the absorption of the surplus.

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Montreal Stock Market Quotations

Table with columns: Stock Name, High, Low, Close. Includes Al Pac Grain, Al Pac Flour, etc.

PRODUCE

Table with columns: Commodity Name, Price. Includes Butter, Eggs, etc.

Grain Market

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Fish Quotations

Table with columns: Fish Name, Price. Includes Large cod, Mackerel, etc.

WHOLESALE QUOTATIONS

Table with columns: Commodity Name, Price. Includes Large cod, Mackerel, etc.

Foreign Exchange

Table with columns: Currency Name, Rate. Includes Argentine peso, Australia, etc.