

YESTERDAY'S STOCK AND BOND QUOTATIONS

Morning Stock Letter

Wall Street Mirror Says: Special to Johnston & Ward

NEW YORK, Feb. 19.—It is time to begin to look at the current market purely on a day to day proposition. Stocks appear to run into more resistance in the up-throw and there is a decided disposition on the part of the moving interests to advance to shift their operations. What the market needs at this juncture is more steadiness and close attention to the movement in which while there are no issues undoubtedly have had about all the advance in their worth which others are being brought forward to take the place of the first favorites.

NEW ZEALAND MARKETING PROBLEMS

By Canadian Press
AUCKLAND, N. Z., Feb. 19.—The experience of the Canadian Wheat Pool and similar experiments in other parts of the world has been sufficient to convince New Zealand dairy interests that artificial methods of regulating demand should not be adopted in connection with their own marketing problems. The Dairy Produce Exporters Association in London advises to the effect that advertising should be adopted as the surest means of increasing sales. A tax on foreign foodstuffs is also being urged. Dairy producers are suffering at present from low prices. The early production of New Zealand and the greatly increased output of Australia led to a drastic fall in retail quotation in the British Isles to bring the demand into line with supply. This is still taking place and, notwithstanding the large increase anticipated from New Zealand owing to the diversion of butter formerly going to Canada, and the enormously increased production of Australia, the association expects a gradual recovery of the market. A special committee has given consideration to the question of price fixing and pegging and "in view of the unfavorable experience of the Canadian Wheat Pool, the Irish, butter control and the Scottish Milk Pool," the committee is convinced that any artificial interference with the open market would accentuate rather than help the present position.

Spanish Senate Controlled By King Alfonso

REPUBLICANS CANNOT HOPE TO GAIN EFFECTIVE FOOT-HOLD
By William H. Lander, United Press Staff Correspondent
MADRID, Feb. 19.—Republicans can never hope to get control of the Spanish Parliament, no matter how sincere the scheduled March elections are, because of the fact that only half the Senate is elective. The best Republicans can theoretically achieve is to get control of the Chamber of Deputies, but to get a majority in the Senate is hopeless even if all radical factions participated. The Spanish Senators are of three classes—those who hold seats in their own right, such as the King's sons, who are of age. Grandees of Spain who have a certain income, Captains-Generals of the Army and Navy, the Archbishops, and the Presidents of the various high courts; those who hold a life appointment from the King; and elective senators. But even of the elective Senators, many are chosen by corporative bodies and learned societies, and those elected at large are chosen by "Senatorial electors," whose qualifications for the vote are much stricter than those of electors for deputies. The hold which King Alfonso XIII will have on the next Senate can easily be seen by recalling that he has 70-odd vacancies of life senators to fill on account of deaths which have occurred since the Senate was dissolved on Sept. 15, 1923, following the coup d'etat of Primo de Rivera. Among those prominent in Spanish public life who are assured of a seat in the Senate—provided Parliament meets—are: The Prince of Asturias, who last May 10 (1930) became of age and automatically became a Senator. Duke of Alba The Duke of Alba, 14 times a Grandee of Spain, and who has a very big income, is another Senator in his own right. He is at present Spain's Minister of State. Others who are in the public eye, and who hold life tenures, by appointment of the Crown are: General Damaso Berenguer, Count of Xauen, the present Premier. Berenguer could be court-martialed for the disaster in Morocco, the Senate had to waive his Senatorial immunity. Ex-Minister Francisco Bergamini, and Ex-Minister Burgos y Maso, former Conservative, and who now belong to the Constitutional Bloc. The Duke of Maura, a Maurista, one of the main apologists for the Crown. The Marquis of Valdelella, owner of La Epoca, Madrid's oldest newspaper. Don Joaquin Sanchez de Toca, an ex-Premier in a Conservative government, now an Independent. The Marquis of Alhucendat, leader of the Liberal-Democrats. Don Joaquin Ruiz Jimenez, Liberal, friend of Count Romanones. Don Lope Roig y Bergada, a Catalan, and follower of Santiago Alba.

New York Exchange

Table with columns: (Special to Johnston & Ward), (Open), (High), (Low), (Last)

THE MONTREAL CURB MARKET

Table with columns: (Special to Johnston & Ward), (Open), (High), (Low), (Last)

The Montreal Stock Exchange

Table with columns: (Special to Johnston & Ward), (Open), (High), (Low), (Last)

Dominion Of Canada Bonds

Table with columns: (Special to Johnston & Ward), (Bid), (Asked)

Market Reports

By STEWART JONES & CO., Charlottetown Correspondents of Greenshields & Co., Montreal

Grain Exchange

Table with columns: (Special to Johnston & Ward), (Open), (High), (Low), (Last)

Chicago

Table with columns: (Special to Johnston & Ward), (Open), (High), (Low), (Last)

WINNIPEG

Table with columns: (Special to Johnston & Ward), (Open), (High), (Low), (Last)

Moscow Letter

(By Eugene Lyons United Press Correspondent)
MOSCOW, Feb. 17.—The American reading public is likely to obtain a more intimate view of life under the Soviets as reflected in present-day Russian literature as a result of the recent visit here of Ray Long, vice-president of the Cosmopolitan Book Corporation and editor of the Cosmopolitan Magazine. Long signed up a number of representative Soviet writers whose latest novels, in a few instances still unfinished, will be published in the United States. Among these will be the humorous novel of everyday Soviet life on which Valentine Kataev, one of the more scintillating of the young Moscow literati, is at present at work. Kataev, whose book, "The Embzezzlers," was among American best-sellers in the past season, is also the author of a play which has had the longest run in the history of Soviet theatre: "The squared Circle," produced by the Moscow Art Theater here and also by Reinhardt in Berlin. Long will also publish an American edition of the latest novel by Boris Plinink, one of the most gifted of contemporary Russian writers. The novel, "The Volga Empties into the Caspian Sea," caused considerable unpleasantness for its author last year when, through no fault of his own, it was published prematurely in Germany. However, its appearance in Moscow has set at rest the mistaken reports that it was "anti-Soviet." It is a tale of current life and problems in the Soviet villages. A team of two story-tellers whose book, "Sitting on Diamonds," recently made its bow in New York, have contracted to turn over to Long another joint product now being written. If and Petrov are famous in Soviet letters as a result of their constant collaboration. Neither of them ever writes except in partnership with the other. In addition to these books publications, Long arranged for the publication of a series of Russian short stories based on the peculiar present life here. "I believe that fiction can convey the scene of the new Russian scene," he told the United Press, "more accurately than ordinary articles. Life in the new Russia has a flavor so distinctive from life anywhere else that only an artistic presentation of it can help an outsider to understand a little of it." A new scheme is being tried for separating the Soviet citizenry from its cash hoardings. Persons who have a certain amount of money in the savings bank and keep it there for a specified period will be given priority in the purchase of clothes. The purpose of this provision, being introduced in the capital, is to encourage people to draw their savings from private hiding places and deposit them in government banks. Owing to the goods shortage, billions of rubles have accumulated in the pockets of the population and the government is anxious to put it back into circulation. By holding out the promise of a dress or suit of clothes to the possessors of savings accounts the authorities hope to lure some of this money into official coffers. The experiment was first made in amount to over fifty dollars. It is understood that this concert is to be repeated at Cape Wolfe at a later date. Much credit is due to those whose efforts were responsible for the success of this concert. The proceeds are for the Dunblane Women's Institute—O.

Imports into the United Kingdom from Canada in 1930

A continued heavy reduction took place in 1930 in the quantity of provisions which Canada supplied to the United Kingdom, writes Harrison Watson, Canadian Trade Commissioner in London, in the forthcoming issue of the Commercial Intelligence Journal. Prominent among the probable reasons for this reduction stands out inability to compete upon a profitable basis at the low level to which prices have fallen in Europe generally, and the resultant diversion of a large proportion of Canadian export surplus of certain articles of food to the more attractive markets of the United States. A further decline took place in all of what were formerly Canada's staple lines: bacon, hams, cheese, butter and eggs, as well as in all cereals—flour being the one exception. The continued drop in wholesale prices and the general trend of affairs which characterized a disastrous year, however, provided a logical explanation of the absence of any indication of recovery in our export trade to Great Britain last year. The results are disappointing because it has been anticipated that the raising of the United States import duties on foodstuffs would be the signal for Canada to regain at least a portion of the trade in the United Kingdom which she had temporarily ceded to other suppliers. As a result of long-drawn-out spade work and propaganda, Canadian bacon had firmly established itself in popular favour, and in 1925 supplies to the extent of 1,266,861 cwt. were available to this country. In consequence, a number of public institutions decided, largely on sentimental grounds, to stipulate that orders which they placed with these contractors should be exclusively filled by Canadian bacon. In the interval, the sensational slump in prices which followed Continental overproduction rendered the business unprofitable to Canadian packers that they gradually withdrew supplies to the degree that the quantity shipped in 1930 fell to the beggarly total of 99,122 cwt. As a considerable proportion of this was earmarked for a particular account, Canadian bacon has almost disappeared from the public market, and contractors have, for reasons of force majeure, been obliged to obtain the authority of the institutions to substitute foreign bacon.

Family Reunited Through Newspapers

(Special to the Guardian)
SHEDIAC, N. B., Feb. 19.—Through the medium of the press, Maurice Tremblay of Shediac, has at last ended his search for his mother from whom he was separated in infancy. A story appeared in the press recently outlining the circumstances and telling of the near success of Tremblay, to locate his mother who had written a letter to a party in Shediac from Merrick, N. Y., inquiring as to her son. The letter eventually reached the son and he immediately wrote to his mother at Merrick, but the letter was returned by the post office authorities there with the notation "not in the directory." The story appeared in a Quebec newspaper and was there read by the mother, who immediately wrote to him at Shediac. A peculiar slant is given to the case from the fact that the letter from Merrick is in a different handwriting from that which he received from his mother at Quebec. Mrs. Tremblay is now endeavoring to locate another son Benjamin thought to be in the United States. Both children when infants were placed in a home in Lewis, Que., on the death of their father and were adopted by Mrs. Amelia Brown, wife of the late John Brown who was a former baggage master of the Canadian National Railways at Moncton. The Browns lived in Shediac, close to Moncton. It would seem that Maurice also has some sisters, but he does not yet know how many nor where they are located.

GLENWOOD AND VICINITY

Continued from page 8
On Friday evening a concert and basket social was held in the Glenwood Hall by the Dunblane Women's Institute, assisted by the West Point Women's Institute. This entertainment had been planned for the previous evening but was postponed owing to the storm. It is claimed that every entertainment given in this hall has proven a success and this, no doubt, accounts for the fact that in spite of very bad roads the hall was filled to capacity even standing room being taken up. Mr. Percy McPherson occupied the chair and succeeded in maintaining good order throughout the evening. Mr. D. A. McPherson was organist. Following was the programme which was presented. Opening Chorus "Everybody's happy in the winter time." Solo—Mr. Ernest Bradley. Instrumental Music—Mrs. D. A. McPherson and Mr. Watson Boulter. Pantomime "Cat-pie"—Messrs Lionel Livingstone, Norman McDonald, Henry McPherson, Llewellyn Livingstone, and Miss Jennie McPherson. Reading "Mrs. Arris at the Telephone" Mrs Ernest McPherson. Encore—"Mrs. Arris at the Photographers." Mole Quartette—Springtime in the Rockies! Messrs Neil Boulter, Ernest McPherson, Ernest Bradley, Burton Boates, Norman McDonald, Henry McPherson, Llewellyn Livingstone, Flora Boulter. Dialogue—"A family Flurry"—The Misses Flora Boulter, Isabel Stewart, Lulu Boates, Messrs Burton Boates, Chas. Stewart, Leonard Stewart, Instrumental Music. Dialogue—"The Black Barber"—Miss Jennie McPherson, Mrs. D. A. McPherson, Messrs Llewellyn Livingstone, Henry McPherson, Lionel Livingstone, Norman McDonald. Recitation—lkey at the Wedding by Miss Jennie McPherson. Encore—Poor Lew. Solo—Songs my Mother Sang to me—Mrs Leslie McLean (encored). Dialogue—How Uncle William Lost His Bonds! The Misses Ruth and Bessie Boulter and Messrs Fred Smith, Albert Stewart, Ernest Bradley, Edward McDonald, Solo—Moonlight on the River Colorado—Mrs. D. A. McPherson (encored). Just before the closing chorus "Here Comes the Sun" an interesting and amusing feature of the program was presented by the "Dunblane Smiling Minstrels dressed to represent a colored minstrel show. Southern melodies, dances and music were introduced as follows: Duet and Violin music—Mr. and Mrs. Neil A. Boulter. Recitation—Mrs. Neil Boulter. Charleston Dance—Miss Margaret McDonald. And Instrumental Music Song and Recitation—Mr. Burton Boates. Instrumental Music—Harmonica by Henry McPherson accompanied by Miss Flora Boulter. Step-dance—Nelson Muiridge. Miss Bessie Boulter and Mr. Edward McDonald also took part in the concluding chorus. At the conclusion of this program, the pies and baskets were auctioned off by Mr. E. Shaw of Halifax, in his usual satisfactory manner. Mr. D. A. McPherson was door keeper. The proceeds of the entertainment amounted to over fifty dollars. It is understood that this concert is to be repeated at Cape Wolfe at a later date. Much credit is due to those whose efforts were responsible for the success of this concert. The proceeds are for the Dunblane Women's Institute—O.

MOO-COW EMULATES FAMOUS MOON ANCESTOR

The cow that jumped over the moon had nothing on one of her kind which gave a performance at Huddersfield. Tiring of her pastures, the Huddersfield cow jumped on the roof of a low shed and embarked on an exploration of various chimneys, gradually getting higher. Workers in a cotton mill were suddenly surprised to hear a crash—and see the cow come tumbling through a skylight. Minard's Linninet also Sore Feet.

IRON ORES OBJECT OF STUDY

WASHINGTON, Feb. 19. (U. P.)—The concentration of Lake Superior iron ores is the object of a study under way by the U. S. Bureau of Mines. The study is being carried on at the bureau's Mississippi Valley Experimental Station, at Rolla, Mo., in cooperation with the Missouri school of Mines and Metallurgy.

ARIZONA PROTECTS CACTUS

PHOENIX, Ariz., Feb. 19.—(U. P.)—Cactus is plentiful on the deserts of the southwest and that causes many persons to assume that destroying it is all right. But not so in Arizona. It is a misdemeanor here to disturb any native plant, and that includes the thousand varieties of cactus. NEW PROCESS DEVELOPED WASHINGTON, Feb. 19. (U. P.)—The North Central Station of the U. S. Bureau of Mines, in cooperation with the University of Minnesota has developed a three step process for making ferromanganese from Minnesota manganiferous iron ores. The new process, it is hoped, will enable American producers to compete with imported ferro grade manganese ore. Leningrad was reported to have succeeded, whereupon the Moscow banks voted to do likewise. Clothes for at least 1,500,000 rubles will be assigned for the special use of savings bank depositors. The bitterness of the food shortage in Moscow has been literally sweetened. Candy of all sorts can now be bought by everybody in any quantities desired. This concession, greeted with enthusiasm by the entire city, was made possible by the bumper sugar beet crop this year.

BAHAMAS TOMATOES FOR CANADA

The Bahamas have during the past few years been endeavoring to build up a tomato trade with the United States, with but indifferent success from the point of view of profits to the grower, writes F. W. Fraser, Canadian Trade Commissioner at Kingston, Jamaica. In the forthcoming issue of the Commercial Intelligence Journal, an impetus was given this industry by the Canadian Government, which on December 23 last removed all import duties on tomatoes from the British West Indies. As a further incentive to the Bahamas producer, the Canadian National Steamship Company have agreed to provide a weekly sailing from Nassau to Canada throughout the season, so long as 3,000 crates are available for shipment, and very large consignments have been going forward weekly since the end of November. This latest venture in trade development between the British West Indies and Canada has made an excellent beginning, and it is confidently expected that with careful attention being given to grading, packing, and shipping, a regular trade will be established to the mutual advantage of producer and consumer. An indication of its success is already given in the recently published Bahamas trade returns, which show an increase in tomato exports from 91,000 crates valued at \$47,759 in 1929 to 169,000 crates valued at \$29,336 in 1930. A significant feature is that the increased exports took place almost entirely during the last quarter of the year. MOVING DAYS LEAD TO DIVORCE RENO, Feb. 19. (U. P.)—They had to move 23 times because her husband would not pay the rent, Mrs. Ida Viola Shoenthal of Newark, N. J., declared in a complaint which won her a divorce from Milton M. Shoenthal.

THE BITTER BITTEN—OR THE BREAKER BROKEN

Those who are skeptical need not read this. Almor Spear, six feet tall and weighing 260 pounds, exerted such strength cranking the engine of his small automobile that when it backed fire, the crank broke into three pieces instead of the cranker's arm being broken, as in customary.

Stewart Jones & Co. Correspondents of Greenshields & Co. Members of the Montreal Stock Exchange 88 Great George St., Charlottetown

8 Public Utility Bonds of merit THE following public utility bonds are recommended by us for those who require a good income consistent with a very high degree of safety. Price Yield Bell Telephone Company 5's due March 1, 1935 Market 4.70% Calgary Power Company 5's due April 1, 1960 97.00 5.20% Gatineau Power Company 5's due June 1, 1936 94.50 5.40% McLaren Quebec Power 5 1/2's due Feb. 1, 1961 94.00 5.93% Montreal Tramways Co. 5's due Oct. 1, 1935 Market 5.49% New Brunswick Power 5's due March 1, 1937 96.00 5.77% Shawinigan Water & Power 4 1/2's due Oct. 1, 1970 95.50 4.77% Additional Recommendations will be gladly furnished on request. Eastern Securities Company LIMITED W. H. V. DUNBAR, Manager Charlottetown Montreal Halifax St. John Moncton Summerside Fredericton