

YESTERDAY'S STOCK AND BOND QUOTATIONS

Closing Stock Letter

By LOGAN & BRYAN

Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE

NEW YORK, Nov. 6.—Although there was no new developments in the overnight news by which alone to justify a rally, sentiment showed a tendency to regard the recent reaction as having proceeded far enough. However, in the actual dealings some irregularity was experienced at the opening, but the rest was prompt to firm back to about the preceding day's close and to that extent confirmed the prevailing action. In the late forenoon the market showed mixed trends, but on the whole a goodly amount of resistance could be discerned. In the afternoon a quiet pronounced reaction trend developed, especially manifested in general Motors and some of the leading utilities. In connection with the latter some professed to see a trend towards more stringent regulations by the public utility commission in various parts of the country. In the late dealings an encouraging recovery was registered, the final prices in many cases registered net gains of from a fraction to a full point. Some few encouraging items were mentioned in the news today, such as the report that the steel companies are planning extensive alterations and additions to their plants, bespeaking confidence in the not too distant future, and the increased sales reported by the F. and W. Franchising well bought and we adhere to the belief that greater profits will be derived from the purchases of the deflated issues, motivated by promoters' loans decrease \$8,606,000.

Total sales for today 2,140,760.

The Montreal Stock Exchange

Sales	(Special to Johnston & Ward)	Open	High	Low	Last
Abithi	10%	10%	10%	10%	10%
B. C. Pow B	38	38	38	38	38
B. C. Pow C	3	3	3	3	3
B. C. Pow D	148	148	148	148	148
103 Bell Tel	25%	25%	25%	25%	25%
300 C Bronze	6%	6%	6%	6%	6%
620 C Pow Tap	18	18%	17%	17%	17%
do Pfd	14	14	14	14	14
90 Can Com	3	3	3	3	3
193 C I Alco	130	130%	130	130	130
1347 C I Alco	3	3	3	3	3
100 Dydien	54	54	53%	54	54
711 Do Bridge	77	77	76%	77	77
5 Pam Play	7%	7%	7%	7%	7%
350 Gen S W	7%	7%	7%	7%	7%
H Bridge	10%	10%	10%	10%	10%
1080 Int Nickel	17%	17%	17%	17%	17%
10 L of Woods	15%	15%	15%	15%	15%
Lindsay	15%	15%	15%	15%	15%
210 M Harris	5%	5%	5%	5%	5%
2533 Mont Pow	4%	4%	4%	4%	4%
682 Me-Font	10%	10%	10%	10%	10%
821 Nat Brew	30%	30%	30%	30%	30%
231 Nat S Car	30%	30%	30%	30%	30%
20 Ogl Mill	25%	25%	25%	25%	25%
60 Price Rec	2%	2%	2%	2%	2%
1002 Pow Corp	4%	4%	4%	4%	4%
108 Que Pow	4%	4%	4%	4%	4%
821 Shawinigan	4%	4%	4%	4%	4%
30 S of Canada	4%	4%	4%	4%	4%
50 Win Elec	20	20	20	20	20

The New York Curb

(Special to Johnston & Ward)	Bid	Asked
Aero Supply B	10%	10%
Ann Cyanamid B	10%	10%
Assd Gas Elec	21	21%
Bradford Tron	20%	20%
British Celanese Cer	2%	2%
Canadian Marcon	2%	2%
Clies Service	2%	2%
Continental Oil	5	10
Cosden Oil	2%	2%
Durand of Delaware	1%	1%
East States Pow B	18	2%
Elec Bond Share	47%	47%
Ford of Canada A	20	20%
Ford of Canada B	25	40
Ford of England	15%	16
Ferro Enamelling	32	32
Hiram Walker	6%	7%
Humble Oil	7%	7%
Int Petroleum	11%	11%
Int Petroleum	14%	14%
Niagara Hudson L	11%	11%
Paramount Pub	3	3%
Stand Oil of Indiana	4	4%
Stand Oil of Kentucky	21%	21%
Stand Oil of Nebraska	30	40
United L P	2%	2%
Vacuum Oil	30%	27%
Woolworth	60%	61

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

Call money 2 p.c.

MONTREAL

Abithi	10%
Alberca	10%
Asbestos	50
Brazilian	20%
B. C. Power	25%
Building Products	21
Canada (Cement)	14
Canada Power and Paper	6%
Canada Brewing	54
Domination Bridge	51
Foreign Power Securities	15
Fraser Company	37
General Steel Wares	2%
Home Oil	10%
Imperial Petroleum	11%
McCull Protesting	50%
National Steel Car	54
Canada Milling	51
Domination Tar	10
Famous Players	40
Noranda	13.40
Power Corporation	52
Quebec Power	45
Shawinigan	21%
Steel of Canada	12%
Steel of Canada Pfd.	27%
Winnipeg Electric	28

For November Funds

Our November Offering List includes many attractive bonds and preferred stocks grouped as follows:

Yielding from

Government and Municipal Bonds 4.50% to 5.25%

Public Utility Bonds 4.85% to 6.50%

Corporation Bonds 4.90% to 6.50%

Preferred Stocks 6.60% to 7.00%

Ask for complete list N-30.

Eastern Securities Company LIMITED

W. H. V. DUNBAR, Manager

Charlottetown Montreal Halifax
Moncton, Summerside, Fredericton

New York Exchange

(Special to Johnston & Ward)

(Special to Johnston & Ward)	High	Low	Last
Air Route	37%	37%	37%
Alcoa	41%	41%	41%
Alumina	11%	11%	11%
Am. Can.	28%	28%	28%
Am. Elec. Pow.	23%	23%	23%
Am. Int. Tel.	11%	11%	11%
Am. Sugar	10%	10%	10%
Am. Tobacco	11%	11%	11%
Am. T. & T.	35%	35%	35%
Am. Wire	11%	11%	11%
App. Auto.	61	60%	61
Ball. Loan	23%	23%	23%
Ball. Loan	23%	23%	23%
Ball. Loan	23%	23%	23%
Ball. Loan	23%	23%	23%

THE MONTREAL CURB MARKET

(Special to Johnston & Ward)

Abithi	10%
Alberca	10%
Asbestos	50
Brazilian	20%
B. C. Power	25%
Building Products	21
Canada (Cement)	14
Canada Power and Paper	6%
Canada Brewing	54
Domination Bridge	51
Foreign Power Securities	15
Fraser Company	37
General Steel Wares	2%
Home Oil	10%
Imperial Petroleum	11%
McCull Protesting	50%
National Steel Car	54
Canada Milling	51
Domination Tar	10
Famous Players	40
Noranda	13.40
Power Corporation	52
Quebec Power	45
Shawinigan	21%
Steel of Canada	12%
Steel of Canada Pfd.	27%
Winnipeg Electric	28

NEW YORK

American Can	112%
Allegany	11%
Anacosta	34%
Armstrong	12%
Consolidated Film Ind.	13%
Consolidated Gas	9%
Commercial Solvents	12%
Domination Stores	15%
Electric Power and Light	4%
General Aviation	39
Goodyear Tire	41
International Hydro Electric	26%
International Harvester	59%
Kennecott Copper	24%
Montgomery Ward	18%
Niagara Hudson	11%
Paramount Public	47%
Pearl and Co. B	28%
Perfection Glass	19%
Radio	28%
Sears	28%
Standard Oil of New Jersey	47%
Standard Oil of Ohio	62
Sterling Securities A	4%
Stockholm	2%
Yellow Truck	2%
Fox Films	28%
Chrysler	15%
General Motors	23%
Petrol and Ford	143%
U. S. Steel	143%

ACTIVE BOND PRICES

CORPORATION SECURITIES:

Abithi	5%	1935	72.25	73.50
Bell Tel	5%	1937	102.25	104.25
B. C. Power	5%	1939	98.50	100.50
Can. Com	5%	1942	99.50	100.50
Can. Steam	6%	1941	70.00	72.00
Can. P. R.	4%	1944	98.00	98.20
Can. P. R.	4%	1949	98.50	99.00
Can. P. R.	5%	1951	105.50	107.50
Can. P. R.	5%	1952	102.50	104.50
Can. P. R.	5%	1953	102.50	104.50
Can. P. R.	5%	1954	102.50	104.50
Can. P. R.	5%	1955	102.50	104.50
Can. P. R.	5%	1956	102.50	104.50
Can. P. R.	5%	1957	102.50	104.50
Can. P. R.	5%	1958	102.50	104.50
Can. P. R.	5%	1959	102.50	104.50
Can. P. R.	5%	1960	102.50	104.50
Can. P. R.	5%	1961	102.50	104.50
Can. P. R.	5%	1962	102.50	104.50
Can. P. R.	5%	1963	102.50	104.50
Can. P. R.	5%	1964	102.50	104.50
Can. P. R.	5%	1965	102.50	104.50
Can. P. R.	5%	1966	102.50	104.50
Can. P. R.	5%	1967	102.50	104.50
Can. P. R.	5%	1968	102.50	104.50
Can. P. R.	5%	1969	102.50	104.50
Can. P. R.	5%	1970	102.50	104.50

Grain Exchange

(Special to Johnston & Ward)

(Special to Johnston & Ward)	High	Low	Last
Wheat	71%	71%	71%
Dec.	71%	71%	71%
March	70%	70%	70%
May	70%	70%	70%
Sept.	70%	70%	70%
Winnipeg	71%	71%	71%
Dec.	71%	71%	71%
March	70%	70%	70%
May	70%	70%	70%
Sept.	70%	70%	70%

WHEAT

High	71%
Low	71%
Last	71%
Dec.	71%
March	70%
May	70%
Sept.	70%

STELLARTON ENTHUSIASTIC

"It is refreshing to read the optimistic outlook you predict for the Garden of the Gulf. THE GOLDEN FUTURE is a credit to your publication, and should do much to advertise your fair province.—M. Henderson, Town Clerk, Stellarton."

Stewart Jones & Co

Correspondents of Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown

PRINCE EDWARD FOX-NETTING

Means Lifetime Protection

Built from the inside with higher grade materials of proven superior quality, especially annealed to eliminate brittleness, and to maintain its UNIFORM TOUGH STRENGTH

If you're looking for the better netting order PRINCE EDWARD from

R. T. Holman Ltd.
SUMMERSIDE-CHARLOTTETOWN

CENTRAL GUARDIAN

VICTORIA CROSS — Preaching, Sunday, 9th at 3 o'clock.

CENTRAL CHURCH, Marshfield-Dunstaffnage, Church School at 10 a. m., service at 11 a. m.

BASEMENT BARGAIN in Flannels worth 25c for 19c. Moore & McLeod, Limited. 9002-11-6-21.

SALE AT NEW GLASGOW — Come to the special sale at McCoubrey's Friday night, Nov. 7th. 9014-11-6-21

BASEMENT BARGAIN in Fancy Unbleached fabrics at 12c. Moore & McLeod, Limited. 9002-11-6-21.

MURRAY RIVER — Preaching service in Murray River Baptist Church, Sunday, 9th, at 7 p. m. C. E. Armstrong.

DR. CREELMAN will hold a chest clinic in the Red Cross Office, Summerside Town Hall, on November 7th. 9009-11-6-21.

TRINITY UNITED CHURCH — All members of the Choir are requested to attend at funeral service today (Friday) at 2 P. M. 9030-11.

GLACE BAY'S OPINION — "The Golden Future is very nicely got up and should go a long way to advertise your Island. In my opinion your province is fully justified in being called 'The Garden of Eden.'—Neil F. McNeil, Town Clerk." tf.

WELLAND, ONT., VERY, VERY PLEASED — "I received this morning your most interesting booklet entitled THE GOLDEN FUTURE and for which I thank you very, very much.—J. D. Watt, City Clerk." tf.

YORK CHURCH Anniversary Sunday, Nov. 9th. Preacher at 2.30 p. m., Rev. Dr. E. H. Ramsay, Preacher at 7 p. m., Rev. C. N. Brown. Special music, offerings for Building Fund. No Pleasant Grove Service.

SUNDAY SERVICES for the New Glasgow Church of Christ are as follows: 10 a. m., Bible School preaching service, 11 a. m. and 7.30 p. m., also service in Fredericton Church of Christ 3 p. m. Wm. G. Quigley, pastor.

The Free Hand of Progress or the Deadening Hand of Regulation?

PROPOSED REGULATION of public utilities would drag them into the same financial straits that are embarrassing the railroads.

The railroads are burdened with such restrictions that even when operating at the peak of their efficiency, an efficiency 25% greater than in 1922, they have never been able to earn the 5% return on the valuation allowed. During the first 7 months of 1930, their net income was only 3.6%.

European electric power utilities have lagged under government regulation. In the United States, where freedom has been allowed private initiative, nearly half of the world's power is produced. Per capita consumption in the United States is 813 kilowatt hours annually; Germany, 450; Great Britain, 330; France, 330; Italy, 239. Household electricity in this country costs 26% less than in 1914 despite a rise in the cost of living of 70%.

To continue its progress in serving the public the American utility industry must be left with a free hand. Much of the growth achieved is due to group management of operating companies. This has made possible engineering projects, interconnection, extension of service, and financing on a scale not possible otherwise.

The welfare of a community is better served by keeping business and industry in operation, by having more and larger pay-rolls, and by providing continued employment, in which the supplying of ample power at moderate rates is an important factor, than by undue reduction in the monthly bill of the individual customer.

Complexity of financial structure, sometimes seen in holding company organization, is rapidly being remedied by the companies themselves, as in the case of the Associated Gas and Electric Company, which has retired all but 34 of its 106 security issues existing 4 years ago.

Progress comes from initiative. Initiative arises from freedom of action and the opportunity of reward. American industry leads the world and American standards of living are the highest because initiative has had a free hand. Present state regulation of operating companies is designed to prevent unfairness and abuses. Holding company and group management should be left with a free hand to insure progress.

Regulation Kills Enterprise
Calvin Coolidge

"When business is in private hands, it is expected to be run for the benefit of the owners. When the government steps in, the purchasers, users, and beneficiaries of what the government undertakes to supply insist that the concern be conducted for their benefit.

"It does not eliminate selfishness; it simply transfers it in part from the seller to the purchaser. Under these conditions, it ceases to be a real business, becomes lacking in enterprise and initiative, and does not have any motive to provide improved service."

BUY SUPERB SILVERS?

EVERY SUPERB fox entered at the Show won a prize, including 4 first and 1 championship.

EVERY SUPERB pup now has at least one prize winning parent and many of them have both as well as one or two prize winning ancestors in each of the immediate generations.

EVERY SUPERB sire in my ranch is a prize animal, one of the two original ones having 3 firsts, and one 2nd in his credit. The other has sired a world champion as well as having sired 5 year old prize winners for others at this years show.

EVERY SUPERB male pup this year is for sale. Positively no reserve which means you do not have to take 3rd or 4th choice individuals.

EVERY SUPERB sire in my ranch is polygamous. This means a superb male is worth 2 or 3 times an ordinary fox, quality being equal.

EVERY SUPERB is SUPERB. One glance is sufficient to show you that they have been bred for Quality. All colors, and types for sale. PALES, MEDIUMS and DARK SILVERS.

Prices No Higher Than Asked by Others

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25 Kent Street Phone Ranch
Charlottetown 716-J 1 Mile East, St. Peters Road
BRED THE BEST

C. M. Lamson & Co., LIMITED.

64 Queen Street
London, E. C. 4, England

Public Auction Sales OF RAW FURS

Shipping bags will be furnished without charge by applying to R. T. Holman, Ltd., Summerside, P. E. I.

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For security on your Fox or Mink Ranch. Satisfaction guaranteed.

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We also sell such accessories as Fox Pans, Tongs, Staples, etc.

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at W. B. Prowse & Sons, 122 Fitzroy St., Charlottetown

GROUND LIMESTONE

We have shipped large quantities of Ground Limestone to the Island and it has given wonderful results.

We solicit your orders for either bulk or bagged Lime. Can ship bagged lime at one day's notice.

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(Operating Government Lime Plant)
BROOKVILLE, St. John Co., N. B.
Nov. 5-Wimtl.

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We also sell such accessories as Fox Pans, Tongs, Staples, etc.

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of the Associated Gas and Electric System

Charlottetown, P. E. I.

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