

BORROWING FOR PROFIT

"to every business comes a time to borrow," for instance.....

To Carry On



Farmers are not the only business men who need to borrow to make next season's "crop" possible.



Manufacturers have to purchase raw materials for a "crop" of future finished products.



Wholesalers must stock up in advance and warehouse their goods, if they wish a seasonal harvest of business.



Retailers, buying for the new season's demands, may need money to take advantage of discounts.

Many lines of business need to borrow, in order to carry on.

The Bank of Montreal makes loans to all kinds of Canadian business for such constructive purposes.



BANK OF MONTREAL

ESTABLISHED 1817
"a bank where small accounts are welcome"

Charlottetown Branch: A. I. B. BELCHER, Manager

MODERN, EXPERIENCED BANKING SERVICE... the Outcome of 120 Years' Successful Operation

STOCK QUOTATIONS

Leading Stocks Retreat Briskly In New York

By FREDERICK GARDNER

NEW YORK, Jan. 13—Leading stocks retreated briskly in the closing minutes of today's market after feeble efforts had been made to rally the list behind rising gold mining issues.

The market dipped at the start, but found sufficient support for favored utilities, tractions and specialties to reduce or cancel losses in subsequent proceedings. Late selling in steels was an unsettling factor and final declines ranged from fractions to 2 or more points.

Canadian issues were generally steady with fractional gains holding the majority. Ahead were Dome, McIntyre, Walkers, Brazilian, Hollinger and Imperial Oil. International Nickel dropped 1 3-8 points to 49 1-8 as Distillers-Seagram receded slightly.

Transfers amounted to only 971,570 shares compared with 1,209,800 yesterday. The Associated Press average of 60 stocks was off .7 of a point at 47.

Gold mines were buoyed by expectations of a larger earnings due to lower operating costs and belief the government's buying price will be maintained if not lifted. Homestake, up 3 1-2 points at 57, hit a new high for the year.

Rails gave ground. New York Tractions moved up on new rumors of unification progress. Export copper prices were shaded and stocks in this category backed away.

What stocks did:

| | | |
|--------------|-----|-----|
| Advances | 195 | 334 |
| Declines | 476 | 339 |
| Unchanged | 155 | 191 |
| Total issues | 826 | 864 |

Montreal Stock Exchange

(Canadian Press)

Stocks Close

| | |
|---------------|---------|
| Bell Tel | 165 1/2 |
| Brazilian | 11 |
| Bruck Silk | 3 3/4 |
| B C Power A | 33 |
| Bldg Prod | 50 |
| Can Cement | 11 1/2 |
| Can Nor Pr | 20 |
| Can Car Pd | 11 |
| Can Ind Al A | 4 |
| Can Pacific | 7 1/2 |
| Can Steam | 3 |
| Celanese | 19 1/2 |
| Cock Plov | 10 1/2 |
| Cons Smelt | 62 |
| Dist Seng | 15 |
| Dom Coal Pfd | 19 1/2 |
| Dom Bridge | 31 1/2 |
| Dom St B | 15 1/2 |
| Founda Co | 40 1/2 |
| Dom Tex | 68 |
| Gen St Work | 8 |
| Gypsum | 8 |
| Ham Bridge | 8 |
| How Smith | 15 1/2 |
| Imp Tob | 13 1/2 |
| Int Nickel | 40 1/2 |
| Messev Harris | 7 1/2 |
| McColl Pt | 11 |
| Mt Power | 29 1/2 |
| Nat Brew | 40 |
| Nat St Car | 36 |
| Noranda | 60 |
| Power Corp | 14 1/2 |
| Quebec Pow | 16 1/2 |
| Shawinigan | 19 1/2 |
| St Law Com | 5 |
| St Law Pfd | 16 1/2 |
| St Con Power | 12 1/2 |
| Win Elec A | 2 1/2 |
| Win Elec B | 2 1/2 |

BANKS

| | |
|-------------|--------|
| Canada | 58 1/2 |
| Commerce | 176 |
| Montreal | 206 |
| Nova Scotia | 297 |
| Royal | 190 |
| Wendigo | 14 1/2 |
| W Turner | 12 1/2 |
| Wood Card | 36 |
| Wri Harg | 78 1/2 |
| Ymir | 26 1/2 |

UNLISTED

| | |
|-----------|--------|
| Brett Ty | 9 |
| Coast Cop | 35 1/2 |
| Dal Oil | 65 |
| Hud Bay | 26 1/2 |
| Kirk Town | 21 |
| Mandy | 20 |
| Oil Sel | 4 |
| Pand Or | 240 |
| Temisk | 23 |

New York Stock Exchange

(Canadian Press)

Stocks Close

| | |
|-----------------|---------|
| Al Chemical | 48 1/2 |
| Am For | 4 1/2 |
| Am Radiator | 13 1/2 |
| Am Tel Tel | 148 1/2 |
| Am Water | 13 |
| Anaconda | 34 1/2 |
| Atchison | 39 1/2 |
| A1 Ref | 21 1/2 |
| Auburn | 5 1/2 |
| Balt Ohio | 9 1/2 |
| Baldwin Loco | 8 1/2 |
| Bendix Av | 13 1/2 |
| Beth Steel | 12 1/2 |
| Ches Ohio | 37 1/2 |
| Chrysler | 58 1/2 |
| Com So | 2 |
| Con Edison | 24 1/2 |
| Con Gas Co | 9 1/2 |
| Corn Prod | 63 |
| Cur Wright | 5 |
| Elec Auto Lt | 20 1/2 |
| Elec Pr Lt | 12 1/2 |
| Gen Elec | 12 1/2 |
| Gen Foods | 45 1/2 |
| Gen Motors | 33 1/2 |
| Goodrich | 35 1/2 |
| Goodyear T | 17 1/2 |
| Gt Nor Pfd | 21 |
| Hud Motor | 24 1/2 |
| Ill Cent | 9 1/2 |
| Int Tel Tel | 7 |
| Int Har | 66 1/2 |
| Kennecott | 41 |
| Mont Ward | 34 1/2 |
| Murray Corp | 7 1/2 |
| N Y Cent | 18 1/2 |
| Natl Cash Reg | 18 1/2 |
| Nor Am Co | 21 1/2 |
| Nor Pac | 12 1/2 |
| Pack Motor | 5 1/2 |
| Paramount | 11 1/2 |
| Penn E R | 23 |
| Phil Morris | 89 |
| Phil Ser N J | 40 |
| Pub Ser N J | 35 |
| Pure Oil Co | 12 1/2 |
| Radio Corp | 7 |
| Radio K O | 4 1/2 |
| Sears Roe Co | 62 1/2 |
| Shell Union Oil | 19 |
| South Pac | 20 1/2 |
| Sid Oil Ind | 48 1/2 |
| Std Oil N J | 48 1/2 |
| Stud Corp | 6 1/2 |
| Texas Corp | 42 1/2 |
| United Air | 7 1/2 |
| United Corp | 3 1/2 |
| United Drug | 2 1/2 |
| United Gas Imp | 10 1/2 |
| U S Rubber | 27 1/2 |
| U S St Co | 58 1/2 |
| U S Ind Al | 18 1/2 |
| Vanadium | 4 1/2 |
| Warner Bros | 25 1/2 |
| West Elec | 105 1/2 |
| Woolworth | 40 |

PRODUCE PRICES

MONTREAL, Jan. 13 (CP)—Prices ruled steady for butter, cheese and eggs on Montreal open produce markets today.

Butter was quoted at 31 3-4-32 1-4 cents a pound for carlots or less of No. 1 with lots to retailers at 32 1-2 for solids and 33 for prints.

Graded egg shipments in carlots or less were 24 cents a dozen for A-large and B-medium storage.

Cheese was 14 1-2 cents for western current receipts and 15 1-2 for summer makes.

Potatoes: No. 1 Que whites 80's 60-62; No. 1 N. B. mts 80's 70-75; No. 1 P. E. I. mts 90's 85-90; 50's 50-52.

FINANCE

NEW YORK, Jan. 13 (AP)—Foreign exchange: Great Britain demand: \$4.99 13-16, 4.99 3-8, 4.99 1-2; 60-day bills \$4.99 3-16; demand: France 3.28 1-2; Italy 5.26 1-4; Belgium 16.99; Germany 40.28 1-2; Canada .99 63-64.

ADD GRAIN a-a8

WINNIPEG, Jan. 13 (CP)—Closing futures quotations wheat—May 127 5-8; July 119 5-8-3-4; Oct 102 3-8. Oats—May 49 3-8-5; July 46 3-4-5; Oct 43 1-2-2a. Barley—May 64 3-8-5; July 61 1-8a.

Cash prices: Wheat—No. 1 hard—No. 1 nor 151 5-8; No. 2 nor 141 5-8; No. 3 nor 121 5-8; No. 4 nor 111 5-8; No. 5 wheat 99 5-8; No. 6 wheat 90 5-8; feed 80 5-8; No. 1 garnet 122 5-8; No. 2 garnet 119 5-8; No. 1 durum 88 5-8; No. 4 spec 107 5-8; No. 5 spec 95 5-8; No. 6 spec 86 5-8; track 149 5-8; screenings 500.

Barley—No. 2 cw 57 3-8; No. 3 cw 59 3-8; ex 1 feed 50 7-8; No. 1 feed 46 1-8; No. 2 feed 42 5-8; No. 3 feed 39 3-8; track 55 3-8.

Barley—No. 3 cw 61 7-8; No. 4 cw 61 3-8; No. 5 cw 50 7-8; No. 6 cw 7-8; track 63 3-8.

CONTINUING OUR January Clearance Sale

1-3 Off Men's Suits and Overcoats

1-3 Off Ladies' Coats

Special Clearance Prices on all Other Lines of Winter Goods See Our Complete Stocks and Low Prices Before Buying!

TAKE ADVANTAGE OF SPECIAL LOW RATE WEEK-END RAIL FARES TO CHARLOTTETOWN

PROWSE BROS. Ltd

MINING

(Canadian Press) TORONTO, Jan. 13—

| | |
|------------|--------|
| Acme Oil | 9 1/2 |
| Afton | 2 1/2 |
| A P Con | 36 |
| A demac | 59 |
| Alexand | 2 1/2 |
| Ann | 22 |
| Ang Cdn | 145 |
| Arnfield | 20 |
| Ashley | 6 1/2 |
| Astoria | 3 1/2 |
| Aztec | 8 |
| Augite | 38 |
| Bagamac | 33 |
| Bankfield | 65 |
| Base Metal | 35 |
| Beattie | 137 |
| Bidgood | 32 |
| Big Miss | 48 |
| Bobio | 11 1/2 |
| Bralorne | 900 |
| Brown Oil | 53 |
| Buff Ank | 14 1/2 |
| Buff Can | 4 1/2 |
| Bunk Hill | 18 1/2 |
| Cal Edm | 300 |
| Calmont | 60 |
| Cdn Mal | 113 |
| Cas Teth | 69 |
| Cent Pat | 231 |
| Cen Perc | 11 |
| Chromium | 58 |
| Conlarum | 178 |
| Con Smelt | 62 1/2 |
| Davies | 49 |
| Dome Oil | 57 1/2 |
| Dom Ex | 4 1/2 |

| | |
|------------|--------|
| Dorval | 16 |
| East Cr | 14 |
| East Mal | 132 |
| Eldorado | 245 |
| Falcon | 650 |
| Fed Kirk | 12 1/2 |
| Pire Pete | 7 1/2 |
| Francoeur | 45 |
| Fontana | 17 |
| Gillies | 18 |
| Glenora | 4 1/2 |
| Gods Lake | 61 |
| Goldale | 20 1/2 |
| Gold Belt | 37 1/2 |
| Gold Eagle | 30 |
| Goodfish | 16 1/2 |
| Grandoro | 8 1/2 |
| Gunnar Gol | 82 |
| Halcrow | 24 |
| Hard Rock | 126 |
| Harker | 12 1/2 |
| Hollinger | 13 1/2 |
| Home Oil | 135 |
| Hornest | 30 |
| Howey | 27 1/2 |
| Nickel | 49 1/2 |
| Jack Wal | 53 |
| Jacola | 21 |
| Jellicoe | 47 |
| J M Con | 14 |
| Kerr Add | 100 |
| Kerr Lake | 35 |
| Kirk Hud | 124 |
| Kirk Lake | 134 |
| Laguna | 30 |
| Lake Shore | 52 1/2 |
| Lam Cont | 4 1/2 |
| Lapa Cad | 43 |
| Lava Cap | 107 |
| Lebel | 12 |
| Lee Gold | 2 1/2 |
| Leitch | 99 |
| Little L L | 550 |
| Macassa | 500 |
| Madson | 34 |
| MacLeod | 140 |
| Man East | 3 1/2 |

| | |
|-------------|--------|
| Maralgo | 9 |
| McIntyre | 42 |
| McKenzie | 98 |
| McVittie | 14 1/2 |
| McWattens | 37 |
| Merl Oil | 7 1/2 |
| Min Corp | 225 |
| Monarch | 18 |
| Moneta | 228 |
| Morris | 30 |
| Naybob | 15 |
| Newbec | 4 |
| New Gold | 28 1/2 |
| Noranda | 59 1/2 |
| Normetal | 105 |
| Nor Can | 62 |
| Obrien | 405 |
| Okalta | 220 |
| Olga Oil | 4 1/2 |
| Omega | 41 |
| Oro Pata | 50 |
| Pacalta | 12 1/2 |
| Pamour | 395 |
| Pandora | 45 |
| Payore | 14 |
| Parleuan | 61 |
| Paulore | 18 |
| Paymaster | 18 |
| Perron | 47 |
| Plek Crow | 510 |
| Pioneer | 320 |
| Powell | 195 |
| Prarie | 33 1/2 |
| Premier | 202 |
| Preston | 120 |
| Read Auth | 425 |
| Red Lake | 22 |
| Reno Gold | 56 |
| Roche | 13 |
| Royalite | 45 1/2 |
| St Anth | 12 |
| San Ant | 136 |
| Shawkey | 21 1/2 |
| Sheep Cr | 103 |
| Sherritt | 160 |
| Sisore | 325 |
| Sladen | 106 |
| Slave Lake | 11 1/2 |
| Stada | 33 |
| Straw Lake | 14 |
| Sud Basin | 350 |
| Sud Cont | 13 1/2 |
| Sullivan | 108 |
| Sylvanite | 315 |
| Tashota | 34 |
| Te-k Hugh | 545 |
| Texas Corp | 152 |
| Toburn | 250 |
| Towagmac | 60 |
| Treadwell | 50 |
| Uchi | 123 |
| Ventures | 700 |
| Vulcan | 115 |
| Unit Oil | 20 |
| Waite Amu | 194 |
| White Water | 8 |
| White Eagle | 14 |

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 5c 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.

Teachers Wanted

WANTED AT ONCE—FIRST Class Teacher with experience, for Dundastaffage School. Supplement \$125.00. Apply J. A. Miller, Secretary, Frenchfort. L-753-1-12-31.

Lost

LOST—ONE MEDIUM SILVER male fox pup, one medium silver adult female. Finder please notify Duncan Robertson, North River. L-745-1-12-31.

LOST BETWEEN HERE AND ELLERSLIE, Memorial Cross Brooch with name G. R. G. Wilkinson engraved on back. Finder please notify Guardian. Reward. L-826-1-14-31.

Strayed

STRAYED—THREE BLACK Faced Sheep. Owner may have by paying expenses. F. W. E. Haslam, Bracklaine. L-751-1-12-31.

For Sale

FOR SALE—BOX SLEIGH. APPLY George Tweedy, West Royalty. L-794-1-13-31.

FOR SALE—NEWFOUNDLAND

Pups. Fur Traders, Queen Street. L-844-1-14-31.

Wanted

WANTED—PINT BOTTLES. THE Rogers Hardware Co., Ltd. L-650-1-8-14.

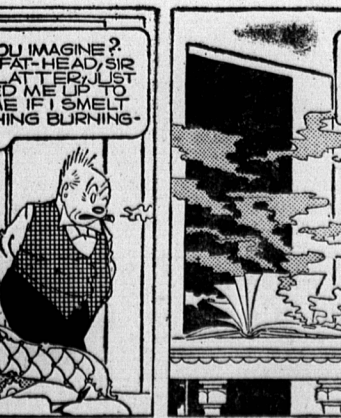
Male Help Wanted

MEN WANTED. GOOD NEARBY Rawleigh Route now open. If willing to conduct Home Service business while earning \$30.00 and up weekly, write immediately. Rawleigh's, Dept. M L-470-45A, Montreal, Canada.

WANTED—MIDDLE AGED MAN

or smart boy and woman for farm work. Apply "K." care Guardian. L-837-1-14-31.

BRINGING UP FATHER



Hickey's
The best leaf and the longest cure give you the most lasting and delicious chew when you ask for H & N Black Twist. You'll have the time of your life trying to chew the flavor out of this fine tobacco.

BLACK TWIST CHEWING

HICKEY & NICHOLSON

NOTICE
The Agency of the Robert Simpson Eastern Limited, in Charlottetown, will be closed until 1 P. M. on Saturday.
L-843-1-14-21.

--By George McManus