

WESTERN YESTERDAY'S STOCK AND BOND QUOTATIONS

MARKET GOSSIP

London, U. S. Steel, American Can, Du Pont, Allied Chemical and General Electric were exceeded in American Telephone, North American and Western Union. Auburn converted an extreme rise of 3/4 into a small decline. General Asphalt, which lost its royalty suit in England, was heavy but Royal Dutch, other party to the action, firmed. Lambert recovered a large part of Saturday's drop. Money markets were steady on the eve of the March 1 settlements which usually involve heavy turnovers, especially in country areas. Federal reserve buying heavy bills was reported, but this may have been only replacement of maturities.

Stock averages (Copyright 1932, Standard Statistics Co.)

Feb. 29	60.12	20r	20st	20ot.
Today	63.4	24.5	102.8	65.9
Previous day	63.8	24.6	103.8	65.8
Week ago	65.5	25.5	104.1	67.7
Month ago	60.7	25.6	98.1	63.1
Year ago	60.7	25.5	98.1	63.1
2 years ago	216.6	138.2	215.8	203.2
3 years ago	111.2	112.0	104.4	100.4
High 1929	63.8	25.8	107.3	70.8
Low 1932	57.4	23.3	92.2	57.4
High 1931	140.2	108.2	203.9	144.3
Low 1931	60.0	23.8	92.8	61.3
High 1930	202.4	141.0	281.3	202.4
Low 1930	112.9	81.1	146.5	114.7

What the stock market did.

Number of advances	189	129
Number of declines	196	109
Number of stocks unchanged	149	109
Total issues traded	424	424

NEW YORK Racking Coughs in Old Age—Take Scott's Emulsion

The Montreal Stock Exchange

(Special to Johnston & Ward)

Stock	High	Low	Last
Air He	56 1/2	55 1/2	55 1/2
Am Can	77 1/2	75 1/2	75 1/2
A T Tel	128 1/2	125 1/2	125 1/2
Am Cop	80 1/2	78 1/2	78 1/2
Atchafson	15 1/2	15 1/2	15 1/2
Ben Av	15 1/2	15 1/2	15 1/2
Betha Steel	22 1/2	21 1/2	21 1/2
Byers A M	17 1/2	17 1/2	17 1/2
Can Pac	36 1/2	35 1/2	35 1/2
Case T	36 1/2	35 1/2	35 1/2
Ches O	22 1/2	22 1/2	22 1/2
Chrya Mo	22 1/2	22 1/2	22 1/2
Col Car	54	54	54
Con Gas	63 1/2	62 1/2	62 1/2
Corn Pro	44 1/2	44 1/2	44 1/2
E A I Co	30	29 1/2	29 1/2
Gen M	20 1/2	20 1/2	20 1/2
Goodyear	20 1/2	19 1/2	19 1/2
In Har	16 1/2	16 1/2	16 1/2
In Nickel	7 1/2	7 1/2	7 1/2
In Tel	10 1/2	10 1/2	10 1/2
Jonas Man	20 1/2	21 1/2	21 1/2
Ken Cop	9 1/2	9 1/2	9 1/2
M T Plate	45 1/2	45 1/2	45 1/2
Mack T	10	10	10
M T Pfd	18 1/2	18 1/2	18 1/2
Mont W	17 1/2	17 1/2	17 1/2
Nash Mo	17 1/2	17 1/2	17 1/2
Nat His	44	44	44
N P Light	28 1/2	28 1/2	28 1/2
N Y Cen	30	30	30
North Am	37	37	37
North Pac	10 1/2	10 1/2	10 1/2
Par Pub	9 1/2	9 1/2	9 1/2
Radio N J	50 1/2	50 1/2	50 1/2
R K O	9 1/2	9 1/2	9 1/2
R I Steel	5 1/2	5 1/2	5 1/2
Safes	22 1/2	22 1/2	22 1/2
Sears Roe	52 1/2	52 1/2	52 1/2
Son Pac	20 1/2	20 1/2	20 1/2
Studebaker	28 1/2	28 1/2	28 1/2
Texas Co	11 1/2	11 1/2	11 1/2
T G Sul	25	25	25
T R Bear	31 1/2	31 1/2	31 1/2
Un Pac	8 1/2	8 1/2	8 1/2
Unit Air	15 1/2	15 1/2	15 1/2
U S A I	28 1/2	28 1/2	28 1/2
U S Steel	47 1/2	47 1/2	47 1/2
Van Steel	17 1/2	16 1/2	16 1/2
Wes Union	42	42	42
Wool Co	30 1/2	30 1/2	30 1/2
Worth P	18 1/2	18 1/2	18 1/2
New Ho	24 1/2	24 1/2	24 1/2

CENTRAL GUARDIAN

A FASCINATING STORY—Love knows no better pathfinder than Miss Pedler, says a review critic. Start her new serial "The House of Dreams Come True" in the Guardian this week.

THE BAPTIST CHURCH—Despite the unfavorable weather an excellent congregation was in attendance at the special service in the Baptist Church last evening. Rev. A. C. Vincent gave an eloquent address on the Prodigal Son. Mrs. Vincent's soprano solo was deeply appealing. The meetings continue throughout the week, 7.30 each evening, except Saturday.

FUNERAL YESTERDAY—The funeral of Dr. James Walsh, which was largely attended was held yesterday morning from his late residence, Mount Stewart, to St. Andrew's where a Solemn Requiem High Mass was celebrated by the Pastor, Rev. A. P. McLellan, assisted by Rev. J. B. McIntyre, Tracadie, Deacon; Rev. D. P. Croken, Fort Augustus, sub Deacon and Rev. P. D. McGuigan, Vernon, Master of Ceremonies. Service at the grave was conducted by Rev. J. B. McIntyre, assisted by Rev. D. P. Croken. The pall bearers were: Dr. Martin, Messrs. Geo. Jay, Roy Jay, John McAskill and Geo. Grant, Representatives of the K. of C. and C.M.B.A. were present.

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WEST STOCK MARKET

MONTECAL, Que., Feb. 29.—Cattle were up on the two Montreal markets today. This week's market was lighter as compared with Monday's steers were up 1/2 to 25 cents higher. The classes of cattle were steady. Most of the good steers were quoted at \$6 with one choice Ontario steer averaging \$10.50. Good butchers cows sold up to \$10.50. Medium kinds from \$8 to \$10.50. Common light steers from \$4.50 to \$5.50. Common heavy steers from \$4.50 to \$5.50. Common heavy cows from \$4.50 to \$5.50. Common heavy calves from \$4.50 to \$5.50. Common heavy calves from \$4.50 to \$5.50. Common heavy calves from \$4.50 to \$5.50.

Montreal Market Sidelights

MONTECAL, Que., Feb. 29. (By the Canadian Press)—Heavy buying in London and New York today carried Canadian Pacific railway common to 10 1/2 and a close of 10 1/2, up 1/4 points on the day on the two Montreal Stock Exchanges. The heavy demand was attributed to guesses on the possible findings and recommendations of the commission at present investigating the railway situation in Canada. Any other consideration was believed to be the slow but significant improvement in the current loadings of freight on the Canadian roads.

Montreal Curb Market

(Special to Johnston & Ward)

Stock	High	Low	Last
Beau A Oil	10 1/2	10 1/2	10 1/2
Im Oil	10 1/2	10 1/2	10 1/2
S O of N J	11 1/2	11 1/2	11 1/2
Sis Min	10 1/2	10 1/2	10 1/2
Walk Hlr	3 1/2	3 1/2	3 1/2

Winter Racing

It seems to have been a happy coincidence that the Kennington, Summerside, Malpeque, and Stanley Bridge race clubs meeting days during this winter were the finest days of each week. The races have all been run in the most approved up-to-date style and some real fast steppers are being developed. The Kennington Club will discontinue its Tuesday races until late in March. At present Summerside with its fine wide course, and well conducted race meets seems to be the big attraction every Thursday afternoon. Our Stanley, Malpeque, and Kennington owners and drivers patronize Summerside and generally have the good luck to be riding out front at the finish.

The element of good natured rivalry in speed is omnipresent and some challenges and counter challenges have been issued. Mr. Roy MacDonald, Albany, owner and driver of Yorkola, challenged any horse in Prince County. On last Thursday Yorkola was matched with Major S. (Don Daker) and Lady Helena (Ray Lidstone), Major S. won by a comfortable margin, Lady Helena, a green Capt. Aubrey mare, a close third. Stanley Race Club has produced two stars viz. Peter S. (a Watson Peter Colt), owned by Jos. O. Gallant, Hope River, and Billy Witte (a Premier Witte Colt), owned by Walter Wigmore.

Jos. O. Gallant, with Peter S., challenged George Woodside, of Clinton, with Laocnia, for a side bet of ten dollars. Mr. Woodside countered with a bet of \$100, to be raced for on the Summerside course, evidently there is no depression in Clinton, except in the topography of the terrain. It is quite likely that Mr. Woodside's counter challenge will be accepted. There are two horses in Malpeque coming along nicely, viz., Capt. Cope (Geo. Crozier), and Allie Witte (Melville Donald). Allie Witte is now under the supervision of the veteran Tyndale Semple as to shoeing, driving, regulating stride, etc.

The interest in "the sport of Kings" seems not to have abated in the least in this part of P. E. Island. Many of those promising colts will be tried out at the races on island ovals during the coming summer.

AUCTION SALE

OF PROPERTY AT POWNAL

Consisting of 3 1/2 acres of choice land, good buildings, in one of the best spots of Prince Edward Island. Ideal for retired man. Will be sold on Monday, March 7th at 1.30 o'clock sharp.

By Order, Executors Estate Late ANNIE BALEM, J. A. MacDONALD, Auctioneer, 1226-3-11-21.

British And Foreign Investments In Canada

OTTAWA, Ont., Feb. 29. (By the Canadian Press)—British and foreign investments in Canada amount to \$8,125,000,000, according to revised figures by the Dominion Bureau of Statistics. Total business capital employed in Canada is \$17,500,000,000, exclusive of private capital in the form of mortgages, etc. The estimate is based upon more complete information as to the distribution of funds located in Canada in 1931, obtained through the co-operation of British and other investigators. The annual wealth is rated at about \$8,125,000,000.

Of the British and foreign investments in Canada \$1,184,070,000 was in Dominion, provincial and municipal securities, \$1,674,805,000 in railways, \$428,250 in other public utilities, \$520,000 in the public, paper and lumber industries, \$281,000,000 in mining, \$848,016,000 in metal industries, \$402,376,000 in other industries, \$250,000,000 in merchandise and establishments, \$200,000,000 in finance and insurance and \$338,000,000 in land and mortgages.

Of the total investment in Canada by British and foreign countries amounting to \$8,125,000,000, the largest share, \$3,720,745,000 was held by people of the United States. British held \$2,228,024,000 and other countries \$1,711,300,000.

Sixty-seven per cent of British investments are in government securities and public utilities, chiefly railways. United States investments are fifty per cent in government securities and public utilities and fifty per cent in other securities, chiefly industrial and mining.

While \$8,125,000,000 appears to be a large sum of indebtedness incurred by Canada in favor of outside countries, comments the bureau, it should be viewed in the light of the following facts:

1—Outside countries have in the neighborhood of \$1,500,000,000 invested in Canadian plots located in Canada.

2—Canadian investments abroad are estimated as amounting to \$1,781,345,000 on January 1, 1930.

3—It is estimated by the bureau that the total business capital employed in Canada amounts to \$17,500,000,000. This sum includes the bonded indebtedness of the Dominion, provincial and municipal governments, investments in railways, all manufacturing concerns, mines and metal industries, public utilities, trading establishments, finance, insurance, land and mortgage. It does not include private capital in domestic enterprises, such as farms, homes, etc. Of this amount it is estimated that 65 per cent, or \$11,375,000,000 is owned in Canada, 13 per cent, or \$2,228,000,000 in Great Britain, 21 per cent, or \$3,577,000,000 in the United States and one per cent, or \$171,000,000 in other countries.

4—Canada's national wealth is probably in the neighborhood of \$30,840,000,000. British and foreign investments in Canada represent only a slightly more than 20 per cent of this amount.

Grain Market

WINNIPEG

WINNIPEG, Man., Feb. 29.—In sympathy with lower wheat quotations at Liverpool wheat prices suffered a setback on the grain exchange here today. Here was an entire lack of outside support and prices closed 1/2 to 3/4 lower for the day.

May dropped 1/2 to 67 cents, July 3/4 to 68 1/2 cents, while October eased 1/2 to 68 1/2 cents, while October eased 1/2 to 68 1/2 cents, while October eased 1/2 to 68 1/2 cents.

No export trade was confirmed and operations were of a mixed local character.

Heavy arrivals of wheat in Great Britain and the prospect of large tenders on the March future contract in the Liverpool market were important factors in the decline recorded in the English market. Large supplies of Argentine and Australian wheat, which have been on passage for five weeks, is beginning to appear in England.

Italy bought several small cargoes of Australian wheat over the week end while Brookhull confirmed the purchase by Greece of Russian wheat stored in England and which is admitted to Greece at a small import rate. The official Argentine wheat plus was reported at 107,000,000 bushels, which is a smaller estimate than Broome's.

Cash wheat and coarse grains were again indifferent at spreads fractionally better to a trifle lower.

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It provides a cessation of the Shanghai—hostilities, with "fair prospects of agreement," but declined to reveal the nature of the efforts.

Gov. Alfred E. Smith Speaks On Prohibition

NEW YORK, N. Y., Feb. 29.—Former Governor Alfred E. Smith reopened the issue of prohibition today with the same vigor of speech he used in his 1923 campaign for the United States presidency.

He said President Hoover became the dry leader of the country with his stand on the Wickersham report, denied that the South is dry, condemned "ducking and dodging" on the question and advocated a new amendment to the constitution to give each state the right to determine its method of liquor control by popular referendum.

He defied "the most rabid dry in

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Races at Malpeque

An interesting race was held in Malpeque on Feb. 11th. The first two heats were won by Capt. Cope the beautiful chestnut son of Kee-mah Aubrey, owned by Geo. Crozier. Allie Witte, owned by M. McDonald, and driven by T. Semple, succeeded in winning the third heat. Pansy B. (H. Ramsay) was a close third.

Summary

Capt. Cope (G. Crozier)	1 1 1
Allie Witte (Semple)	2 1 2
Pansy B. (H. Ramsay)	3 3 3
Judges: Geo. Campbell, Mel. Bryenton, Chas. Lockhart, Starter, David Holmes.	

In the press account of Feb. 4th race a slight error occurred—Owma Girl, the Watson Peter colt owned and driven by W. Delaney, Kennington, should have been given second place to Capt. Cope. The Malpeque Club has changed its race day from Thursday to Saturday.

Fish Quotations

BOSTON, Mass., Feb. 29.—Thirty seven vessels arrived at the fish pier today.

Wholesale quotations:

Large cod 4 to 5 per cent pound	Markets 4 to 5 cents per pound	Halibut 4 to 5 cents a pound	Hake 4 to 5 cents a pound	Cod 4 to 5 cents a pound	Pollock 4 to 5 cents a pound	Soles 3 to 10 cents a pound	Blounders 4 1/2 to 5 1/2 cents a pound	Halibut 3 1/2 to 2 1/2 cents a pound
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