

STOCK QUOTATIONS

WESTERDAY'S LOCAL MARKET QUOTATIONS

Corrected For Every Wednesday and Saturday Issue

PRODUCE

RETAIL MARKET

Table listing various produce items like celery, potatoes, and fish with their respective prices.

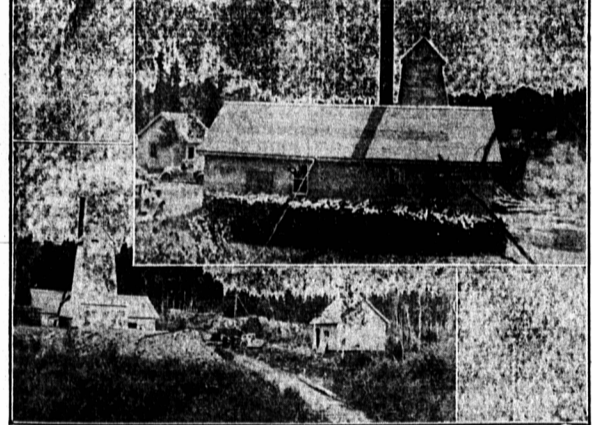
MT'L. CURB

Table listing stock prices for Montreal Curb market.

ED. HARGREAVES KIRKLAND IS SINKING TO 325 FEET

Level Established at Dept of 175 Feet—Crosscutting Intersects Main Vein—Plant Enlarged to Permit Operations to Depth of 1,000 Feet—Adds to Present Equipment

In communication with official of Ed. Hargreaves Kirkland Gold Mines, Ltd., it was learned that a group of directors recently returned from an inspection tour of the company's property, comprising five claims having a total length of about one mile, in the Kirkland Lake area.



Part of the new mining plant at Ed Hargreaves Kirkland Gold Mines in the Kirkland Lake area. Several new buildings including bank houses, office building, etc., are now under construction.

Operations to date have largely been financed by private interests and a considerable amount of development work has been completed. Surface exploration has revealed three important parallel veins extending over 3,500 feet.

The improvement in the vein at this depth from surface is most gratifying, the vein matter carrying a greater sulphide content and the fact that the vein is becoming more massive with every round and richer in sulphides, proves out ore to be typical of that of the big producing mines of the Kirkland Lake mining camp.

A. MacVieville mining engineer, in a report to officials, states in part as follows: "The improvement in the vein at this depth from surface is most gratifying, the vein matter carrying a greater sulphide content and the fact that the vein is becoming more massive with every round and richer in sulphides, proves out ore to be typical of that of the big producing mines of the Kirkland Lake mining camp."

Mt'l. Stock Exchange

Table of Montreal Stock Exchange quotations including stocks like Bell Tel, B.C. Power, and various banks.

PRODUCE

MONTREAL, Oct. 25—Prices were steady on the produce section of the Canadian commodity exchange today as no sales were made in spots, to arrive or future lines.

MT'L. CURB

Table of Montreal Curb stock prices.

Toronto Stock Exchange

Table of Toronto Stock Exchange quotations including stocks like Abitibi, Bell Tel, and various banks.

MINING

TORONTO, Oct. 25—Mining stocks were generally higher today, with a notable rise in the price of the Kirkland Lake gold mine.

MT'L. CURB

Table of Montreal Curb stock prices.

N. Y. Stock Exchange

Table of New York Stock Exchange quotations including stocks like Am For Pr, Am Waterworks, and various banks.

MINING

TORONTO, Oct. 25—Mining stocks were generally higher today, with a notable rise in the price of the Kirkland Lake gold mine.

MT'L. CURB

Table of Montreal Curb stock prices.

New York Curb

Table of New York Curb stock prices including Amer Cyan, Am Gas Elec, and various utilities.

Brisk Trading On N. Y. Exchange

(By Frank MacMillan) (Associated Press Financial Writer) (A.P. By Guardian's Special Wire) NEW YORK, Oct. 25—Fresh advances in motors, steels and utilities that carried some into new high ground for a year or longer with gains of 1 to 3 points featured brisk trading on the stock exchange today.

NEW ISSUE

Hamilton By-Product Coke Ovens, Limited First Mortgage Twenty-Year Sinking Fund Bonds, 5% Series "A"

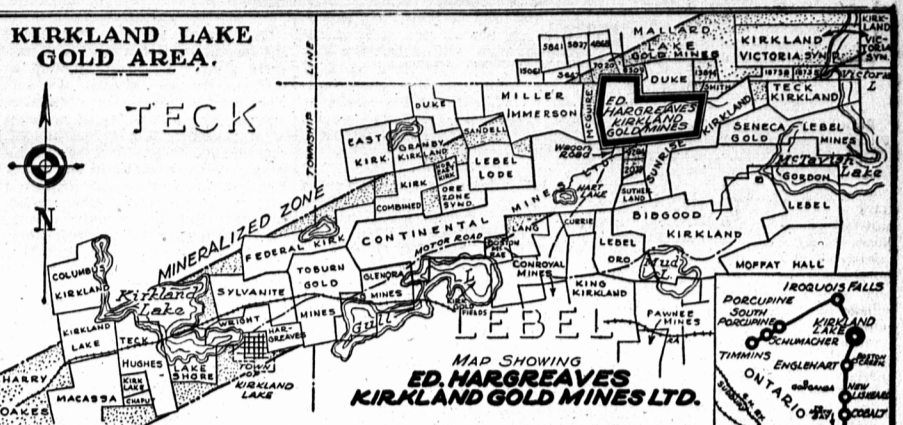
MARKETS AT A GLANCE

Table showing market trends for various commodities like grain, currencies, and stocks.

EXCHANGE

Table of international exchange rates for various currencies like the Canadian dollar, British pound, and others.

We Highly Recommend The Purchase of



Ed. Hargreaves Kirkland Gold Mines Ltd

In the heart of the Kirkland Gold Camp. A property of merit well warranting your investigation. Full information from E. M. McLean & Co., Ltd., Brace Block, Queen Street, Charlottetown. Phone 1122.

Wall Street circles explained the higher prices partly in terms of better earnings reports, and the mounting tide of excess banking reserves to a new all-time high, a factor which has recently been stressed by various observers as containing potential inflationary material.

demand for a wide variety of shares including recent speculative favorites among the motors and accessories, the so-called specialties put on a sharp burst of speed led by Coca-Cola, which bounded up 12 points but lost 2, closing 10 points higher at 276.

Hamilton By-Product Coke Ovens, Limited

First Mortgage Twenty-Year Sinking Fund Bonds, 5% Series "A"

Dated November 1st, 1935. Maturing November 1st, 1955. Principal and semi-annual interest (November 1st and May 1st) payable in lawful money of Canada in Montreal, Toronto, Saint John, Halifax, Winnipeg or Vancouver.

Table showing the capitalization of the bonds, including authorized and issued amounts for different series.

Not exceeding \$500,000 additional First Mortgage Bonds may be issued, but only subject to the restrictive provisions of the Trust Deed.

THE COMPANY: The Company was originally incorporated through interests identified with United Gas & Fuel Company of Hamilton, Limited (hereinafter referred to as the "Gas Company").

EARNINGS: The following is a Statement of Earnings of the Company for the fiscal years ended March 31st, 1931 to 1935 inclusive, adjusted to give effect to interest savings resulting from the reductions in the revenue from gas sales which would have been effective had the present contract been in force and such further reductions from its revenues as would have been necessary to enable the Gas Company to pay its fixed charges and provide for depreciation out of its earnings in such years, as reported by Messrs. Clarkson, Gordon, Dilworth, Guilfoyle & Nash, Chartered Accountants.

Table showing the Statement of Earnings for the years 1931 to 1935, including items like Net Earnings before charging Bond Interest, Discount and Income Tax.

For the year ending March 31st, 1936, the management estimates that net earnings, after deducting Depreciation and Income Tax but before charging Bond Interest and Discount, will be \$420,000.

First Mortgage Twenty-Year Sinking Fund Bonds, 5% Series "A" \$125,000. General Mortgage 6 1/2% Twenty-five-Year Sinking Fund Bonds \$190,000.

For the five years ended March 31st, 1935, average earnings available for interest, depreciation and income tax would on the above basis have been \$471,492.17, or over 3.75 times the annual interest requirements on the \$2,500,000 First Mortgage Twenty-Year Sinking Fund Bonds, 5% Series "A", to be outstanding, amounting to \$125,000.

PURPOSE OF ISSUE: Proceeds of this issue will be used to redeem the Company's presently outstanding \$1,187,400 of 7% First Mortgage Twenty-Year Sinking Fund Bonds, due February 1st, 1934, and in or towards the redemption of \$1,269,500 of the Company's General Mortgage 6 1/2% Twenty-five-Year Sinking Fund Bonds, due July 1st, 1956; the balance of \$1,000,000 of General Mortgage Bonds, or other securities in lieu thereof, will rank after the First Mortgage Bonds of this issue.

SECURITY: These Bonds will be a direct obligation of the Company and will be secured in the opinion of Counsel by a first specific mortgage and charge upon all the fixed property and plant of the Company, and by a floating charge upon all other assets of the Company, present and future, including above mentioned new formal gas contract for the sale of gas between the Company and other things, the Trust Deed will provide for an annual cumulative sinking fund for Bonds of Series "A" of a sum equal to 2% of the aggregate principal amount of Bonds of Series "A" which at any time shall have been issued, plus interest on Bonds previously retired, to be paid, in cash or in bonds at par, to the Trustee commencing May 1st, 1937, for the redemption of Series "A" Bonds, as provided in the Trust Deed.

All legal matters in connection with the issue of these Bonds will be subject to the approval of Messrs. Walsh & Evans for the company, and of Messrs. Stairs, Dixon & Claxton, of Montreal, for W. C. Pitfield & Company, Limited.

We offer these bonds, subject to the approval of Counsel, when, as and if issued and received by us, at—

Price: 99 1/2 and Accrued Interest to Yield over 5%

W. C. PITFIELD & COMPANY, Limited

GAIRDNER & COMPANY, Limited HANSON BROS., Inc.