

YESTERDAY'S STOCK AND BOND QUOTATIONS

Morning Stock Letter

Wall Street Mirror Says:—
Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE

MONTEAL, Jan. 23.—The trading area in the Dow Jones industrials seems to be established between 100 and 112 with prices at the close about half way between these two points. The improvement in business is developing slowly but the impressive action of the rails is suggestive of a disposition on the part of investors to discount prospective further improvement.

Further rally will be seen in the market today. The amateur shorts are scrambling to get in their commitments while the big bears are still standing on the sidelines and letting the market find its own level.

The industrial section of the market is now within five points of the top of the trading area which was established on Jan. 20. The rails have made a new high for the year and are up practically 16 points from the low point registered here, 100, in 1930. It is not unlikely that the industrials will be able to break out of their trading area on the upside except in isolated cases. Under the circumstances it is still advisable to withhold buying until it can be seen whether the previous top in the averages is to be bettered. There is still nothing in the outside situation to call for any large scale buying operations on this rally and it should continue to be looked upon as a move against an over excited short account.

movement against the shorts in several other issues that could parallel the advance in Auburn is not likely. Auburn has outstanding less than 20,000 shares of stock and is very easy to control. However, it would not be surprising to see the short interest in Lambert gain ground. One of the bear leaders is reported to have sold short of Lambert 100,000 shares in December. It is not unlikely that he will have considerable trouble getting in this amount of stock as it is as much as the regular dividend is expected to be declared at the meeting to be held next week.

Wall Street again hears of a possible merger involving two of the financial firms largest institutions. The street expressed considerable surprise at further reduction in brokers loans.

IN MEMORIAM

MRS. JOSEPH PETERS

On December 8th, the Feast of the Immaculate Conception, a very sad death occurred at the Charlottetown Hospital, when Mrs. Joseph Peters of North Rustico was called to her eternal reward.

Under all circumstances death is sad; it is particularly so when the mother of a young family, in the prime of her young womanhood is taken off after a brief illness of only a few hours, leaving behind her, a disconsolate husband and a large family of small and well-beloved children. But such is Nature's decree; and we must, one and all, in humility and submission, bow to the hand of Him who is all love and knows best.

The deceased was a daughter of Mr. and Mrs. Lawrence Peters, was born thirty-eight years ago at Hope River where she resided until her marriage to Mr. Joseph Peters of North Rustico. In her new home, her gentle, kindly, hospitable nature, her sunny and amiable disposition, her deep devotion to her husband and family endeared her to a wide circle of friends and acquaintances. She was a splendid type of loving wife and devoted mother, ever ready to sacrifice herself to lighten the burden and cares of her family and friends. She was a woman of a winning smile in every activity that tended to the welfare of the community in which she lived. She will be missed by her neighbors and friends and her husband and children above all, will ever remember her kindly ministrations, her ever anxious care, and her gentle and cheering voice, now stilled forever.

Her funeral was held from her late residence at North Rustico, to

St. Augustine Church, on December 9th. Requiem High Mass was celebrated by her pastor, Mgr. Jean Chaisson, D.D., who also pronounced the last sad rites at the grave.

The pall bearers were: Messrs. Michael Doyle, Edmund Gallant, Carl Blinn, Henry Peters, Marshall Gallant and Luke Gallant.

Besides the sorrowing husband and the following children: Rose, Louise, Floradale, Ella May, Marial, Lawrence, Austin, Stephen, Augustine, there are left to mourn, her aged mother, three sisters, Mrs. Joseph Peters, and Mrs. Luke Gallant, of Charlottetown; Mrs. A. E. Doucette, Rusticoville; and two brothers, Augustine Peters, Cape Traverse, and James Peters, of Charlottetown. Three children have predeceased her.

Mass cards were received from:—The family, her mother, Mr. and Mrs. Henry Peters, Mr. and Mrs. John Gallant, Mr. and Mrs. Karl Binn, and Mrs. James Peters, Helen Doucette, Peter and Helen Elmecel, Marnie Trainor, Mr. and Mrs. Howatt, Mr. and Mrs. Joseph Peters and family, Mr. and Mrs. Luke Gallant, Mr. and Mrs. A. E. Doucette, and family, Mr. Augustine Peters, Mr. and Mrs. James Peters and family.

Spiritual Bouquets:—Mr. and Mrs. John Doiron.
Crescent:—Mr. and Mrs. Cyrus Pincat.
Messages of Sympathy:—Mr. and Mrs. Joseph Callaghan, Mr. and Mrs. Sullivan, Mr. and Mrs. R. T. White, Mr. and Mrs. Sam Doiron, Boston; Mr. and Mrs. Thomas Bulgar, Hope River; Mrs. Theophilus Doucette, Medford, Mass.; Miss Alice Boyce, Charlottetown; Miss DeMa Gauthier, North Rustico; Mrs. P. A. Driscoll, Charlottetown; Miss Mary Dugan, Mr. Alden Carr. 2028-11

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New York Exchange

(Special to Johnston & Ward)

Stock	Open	High	Low	Last	Change
Air Redne	108 1/2	109 1/2	108 1/2	108 1/2	+1/2
Alleg Corp	103 1/2	104 1/2	103 1/2	103 1/2	+1/2
Alcoa	38 1/2	39 1/2	38 1/2	38 1/2	+1/2
Am Refin	20 1/2	21 1/2	20 1/2	20 1/2	+1/2
Am Can	111 1/2	112 1/2	111 1/2	111 1/2	+1/2
Am Pwr	30 1/2	31 1/2	30 1/2	30 1/2	+1/2
Am Loco	24 1/2	25 1/2	24 1/2	24 1/2	+1/2
Am L	40 1/2	41 1/2	40 1/2	40 1/2	+1/2
Am S	40 1/2	41 1/2	40 1/2	40 1/2	+1/2
Am Sugar	40 1/2	41 1/2	40 1/2	40 1/2	+1/2
Am Tel Tel	188 1/2	189 1/2	188 1/2	188 1/2	+1/2
Am Tobacco	110 1/2	111 1/2	110 1/2	110 1/2	+1/2
Amex	103 1/2	104 1/2	103 1/2	103 1/2	+1/2
Atchafson	103 1/2	104 1/2	103 1/2	103 1/2	+1/2
Bald Auto	122 1/2	123 1/2	122 1/2	122 1/2	+1/2
Bald Loco	22 1/2	23 1/2	22 1/2	22 1/2	+1/2
Bank Ohio	80 1/2	81 1/2	80 1/2	80 1/2	+1/2
Barstoll A	32 1/2	33 1/2	32 1/2	32 1/2	+1/2
Beal Av	20 1/2	21 1/2	20 1/2	20 1/2	+1/2
Briggs	40 1/2	41 1/2	40 1/2	40 1/2	+1/2
Bur A M	25 1/2	26 1/2	25 1/2	25 1/2	+1/2
Can Pac	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
Can S	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
C D G A Co	32 1/2	33 1/2	32 1/2	32 1/2	+1/2
C Pacific	42 1/2	43 1/2	42 1/2	42 1/2	+1/2
C S Pac	24 1/2	25 1/2	24 1/2	24 1/2	+1/2
C S Corp	8 1/2	9 1/2	8 1/2	8 1/2	+1/2
Ches Ohio	4 1/2	5 1/2	4 1/2	4 1/2	+1/2
Ches Mo	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
Col Carb	83 1/2	84 1/2	83 1/2	83 1/2	+1/2
Col F Iron	23 1/2	24 1/2	23 1/2	23 1/2	+1/2
Col F Elec	30 1/2	31 1/2	30 1/2	30 1/2	+1/2
Col Iron	8 1/2	9 1/2	8 1/2	8 1/2	+1/2
Cons Gas	87 1/2	88 1/2	87 1/2	87 1/2	+1/2
Cons L	50 1/2	51 1/2	50 1/2	50 1/2	+1/2
Corn Pro	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
C Wright	4 1/2	5 1/2	4 1/2	4 1/2	+1/2
Day Chem	15 1/2	16 1/2	15 1/2	15 1/2	+1/2
Day Hud	18 1/2	19 1/2	18 1/2	18 1/2	+1/2
Day Iron	88 1/2	89 1/2	88 1/2	88 1/2	+1/2
Day L	45 1/2	46 1/2	45 1/2	45 1/2	+1/2
Day P	21 1/2	22 1/2	21 1/2	21 1/2	+1/2
Day S	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Day T	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Day U	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Day V	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Day W	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Day X	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Day Y	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Day Z	31 1/2	32 1/2	31 1/2	31 1/2	+1/2

Market Reports

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

Stock	Open	High	Low	Last	Change
Abitibi	104 1/2	105 1/2	104 1/2	104 1/2	+1/2
Alberta Pacific Grain	25 1/2	26 1/2	25 1/2	25 1/2	+1/2
Asbestos	25 1/2	26 1/2	25 1/2	25 1/2	+1/2
Brantford	24 1/2	25 1/2	24 1/2	24 1/2	+1/2
B. C. Power	35 1/2	36 1/2	35 1/2	35 1/2	+1/2
Building Products	22 1/2	23 1/2	22 1/2	22 1/2	+1/2
Canada Car	18 1/2	19 1/2	18 1/2	18 1/2	+1/2
Canada Cement	18 1/2	19 1/2	18 1/2	18 1/2	+1/2
Canada Paper and Paper	23 1/2	24 1/2	23 1/2	23 1/2	+1/2
Dominion Bridge	51 1/2	52 1/2	51 1/2	51 1/2	+1/2
Foreign Power Securities	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
Fraser Company	22 1/2	23 1/2	22 1/2	22 1/2	+1/2
General Steel Wares	5 1/2	6 1/2	5 1/2	5 1/2	+1/2
Imperial Oil	15 1/2	16 1/2	15 1/2	15 1/2	+1/2
Industrial Alcohol	4 1/2	5 1/2	4 1/2	4 1/2	+1/2
International Nickel	14 1/2	15 1/2	14 1/2	14 1/2	+1/2
International Petroleum	19 1/2	20 1/2	19 1/2	19 1/2	+1/2
Massey-Harris	25 1/2	26 1/2	25 1/2	25 1/2	+1/2
Montreal Power	50 1/2	51 1/2	50 1/2	50 1/2	+1/2
Metall Products	19 1/2	20 1/2	19 1/2	19 1/2	+1/2
National Breweries	28 1/2	29 1/2	28 1/2	28 1/2	+1/2
National Steel Car	31 1/2	32 1/2	31 1/2	31 1/2	+1/2
Canada Milling	34 1/2	35 1/2	34 1/2	34 1/2	+1/2
Dominion Tar	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
Famous Players	40 1/2	41 1/2	40 1/2	40 1/2	+1/2
Noranda	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
Power Corporation	52 1/2	53 1/2	52 1/2	52 1/2	+1/2
Price Bros	39 1/2	40 1/2	39 1/2	39 1/2	+1/2
Quebec Power	41 1/2	42 1/2	41 1/2	41 1/2	+1/2
Shawinigan	130 1/2	131 1/2	130 1/2	130 1/2	+1/2
Smelters	130 1/2	131 1/2	130 1/2	130 1/2	+1/2
Steel of Canada	39 1/2	40 1/2	39 1/2	39 1/2	+1/2
Metall Products	19 1/2	20 1/2	19 1/2	19 1/2	+1/2
Simons	20 1/2	21 1/2	20 1/2	20 1/2	+1/2
Winnipeg Electric	14 1/2	15 1/2	14 1/2	14 1/2	+1/2

GEORGETOWN

A very pretty wedding took place at Georgetown on Wednesday, January 21st, when Miss Gertrude Gotell, daughter of Mrs. Pauline Gotell, became the bride of Mr. Patrick Martell, son of Mr. William Martell, Rev. O. Kiggins performed the ceremony. The bride looked very attractive wearing brown. She was attended by her sister, Miss Faustina Gotell, who also looked charming in blue. Mr. Michael Burke supported the groom. After receiving heartfelt congratulations of those present, they all went to the bride's home, where

plants directly. With Dominion Iron and Steel there came to Dominion Steel and Coal the former's subsidiary, Eastern Coal Company. It was this plant that recently received from the railways orders for box cars that will enable it to start up very shortly and continue at fair capacity for several months.

There are two units of the old "Bees" group that operate as subsidiaries rather than as the direct assets of Dominion Steel and Coal, namely, Nova Scotia Steel and Coal Co. and Dominion Coal Co. The chief asset of "Bees" as it used to be termed, are coal mines, and also iron ore properties in Wabana, Newfoundland. For a considerable time past there has been little done in the way of producing steel and Nova Scotia Steel and Coal Co.'s plant, and it seems likely that operations in the main will be concentrated at the Dominion Iron and Steel property. The reports from Dominion Coal Company indicate that its volume of output in 1930 was down about 12 per cent compared with that of 1929.

NEWSPRINT: The general newsprint situation does not appear to have changed. Negotiations are still proceeding in an earnest effort to reach agreement over merger conditions. The price remains also unchanged around \$5 a ton, the same as last year, with the new issue still in Maine of small capacity having made a contract below this level with the New York Herald Tribune. The volume of output for Canadian mills naturally will depend on how business conditions develop in the United States during the year.

DOMINION STEEL AND COAL

The Wydney plant of Dominion Steel and Coal Corporation has been operating now for some time on the rail order announced a few days ago by the C. N. R. Work is proceeding on single shift, and it is expected that this order will be supplemented from other sources in the comparatively near future. The entire order, consisting of 31,000 tons, is for the heavy type of rail of 130 lbs. to the yard, as distinct from the 100 lb. rail programme of both the C. N. R. and C. P. R. for 1931 contemplate the use of a large quantity of this will form a considerable portion of the new and replacement business from now on. Under the capital reorganization of British Engine Steel Corporation, under which a new company both operating and adding, Dominion Iron and Steel Corporation was organized, the rail mill was operated under the "Dominion Iron and Steel Co." This company disappeared under the reorganization, and Dominion Steel and Coal is operating this

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THE EASTERN TRUST COMPANY

Saint John, N. B. Head Office: HALIFAX, N.S. St. John's, Nfld. Charlottetown, P.E.I. Moncton, N.B. Montreal, Que. C. N. BISSETT, Manager, Charlottetown 17-17

a dainty breakfast was served. The large crowd of serenaders who were present made a great deal of amusement. The time passed very quickly. The presents were numerous and costly, showing the high esteem in which the bride and groom were held. Mr. and Mrs. Martell will reside in Georgetown. The Guardian wishes them a long and prosperous married life.

A wedding of much interest took place at the home of Mr. and Mrs. John Fitzpatrick, Woodville, when their daughter Christina was united in the holy bonds of matrimony on Wednesday, January 21st, to Frank Gotell, son of Mrs. Sarah Gotell, Georgetown. The bride looked charming in a gown of blue. She had as her bridesmaid, her sister, Miss Catherine Fitzpatrick, who also looked charming, gowned in brown.

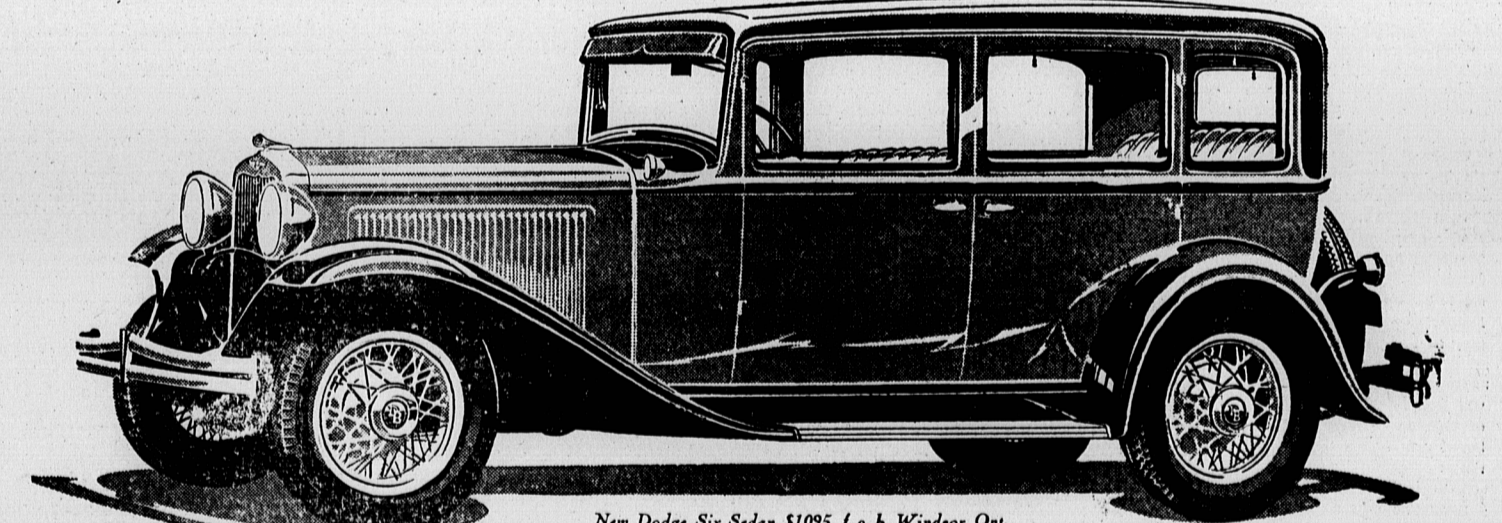
The street corner orator had been called upon to answer more questions than he expected and he was becoming muddled. "Tell them all you know," shouted a heckler during an awkward pause. "It won't take you long."

"I'll tell them all we both know," replied the orator. "It won't take any longer!"

Pleased Friend—"For a defeated candidate it seems to me you are looking mighty well pleased!"

Politician—"I have just been reading over my list of campaign promises!"

New Beauty now graces DODGE DEPENDABILITY



New Dodge Six Sedan, \$1095, f. o. b. Windsor, Ont. (wire wheels at slight extra cost)

Dodge Brothers present a new Dodge Six and a new Dodge Eight—the most beautiful, comfortable and able cars in Dodge history.

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NEW BEAUTY—SPARKLING COLOR HARMONIES—EXQUISITE INTERIORS—INCREASED COMFORT—ARTILLERY WOOD WHEELS—FASTER PERFORMANCE—MONO-PIECE STEEL BODIES—INTERNAL HYDRAULIC BRAKES—MANY OTHER REFINEMENTS

New Dodge Eight—three models priced from \$1400 to \$1455. Coupe (wire wheels extra) \$1410

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W. B. PROWSE & SONS

Charlottetown Summerside

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

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SINCE over a quarter of a century ago when the original unit of the present SUSEX GINGER ALE, LIMITED was established, Sussex Ginger Ale and Stone Ginger Beer have grown constantly in popularity and public demand.

During 1930, in order to cope with this demand for these old established beverages, drastic changes and additions to plant facilities were made, which have resulted in practically doubling the former manufacturing capacity of the Company.

Not earnings for the year ended December 31, 1930, have amply justified these additions to the Company's plant.

We recommend Sussex Ginger Ale 7% Cumulative Participating Convertible Preferred Stock at \$40 per share (Par) to yield 7%. Plus transfer tax. Detailed information on request.

Eastern Securities Company LIMITED
W. H. V. DUNBAR, Manager
Charlottetown
St. John Moncton Summerside
Halifax Fredericton

THE MONTREAL CURB MARKET

(Special to Johnston & Ward)

Stock	Open	High	Low	Last	Change
Associated Brew	7 1/2	7 1/2	7 1/2	7 1/2	0
Associated Oil	23 1/2	24 1/2	23 1/2	23 1/2	+1/2
Beaumont A	7 1/2	7 1/2	7 1/2	7 1/2	0
Big Missouri	40 1/2	41 1/2	40 1/2	40 1/2	+1/2
British Am Oil	15 1/2	16 1/2	15 1/2	15 1/2	+1/2
Calumet	28 1/2	29 1/2	28 1/2	28 1/2	+1/2
Canada Malt	13 1/2	14 1/2	13 1/2	13 1/2	+1/2
Dis C-Sea	12 1/2	13 1/2	12 1/2	12 1/2	+1/2
Do Eng W	40 1/2	41 1/2	40 1/2	40 1/2	+1/2
East Dairies	19 1/2	20 1/2	19 1/2	19 1/2	+1/2
Home Oil	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
Imperial Oil	17 1/2	18 1/2	17 1/2	17 1/2	+1/2
Imperial Tobac	9 1/2	10 1/2	9 1/2	9 1/2	+1/2
Int Petroleum	35 1/2	36 1/2	35 1/2	35 1/2	+1/2
Int Utilities	7 1/2	8 1/2	7 1/2	7 1/2	+1/2
Noranda	10 1/2	11 1/2	10 1/2	10 1/2	+1/2
Perfec Glass	18 1/2	19 1/2	18 1/2	18 1/2	+1/2
Re Grain Co	9 1/2	10 1/2	9 1/2	9 1/2	+1/2
Sheritt	97 1/2	98 1/2	97 1/2	97 1/2	+1/2
Siaco	48 1/2	49 1/2	48 1/2	48 1/2	+1/2
Walker	8 1/2	9 1/2	8 1/2	8 1/2	+1/2

Diner: "Look here, waiter, this lobster is without a claw."
Walter: "You see, sir these lobsters are so fresh that they fight with one other in the kitchen."
Diner: "Well, take this one back and bring me one of the winners."
Club Professional: "You trouble is, sir, that you don't address the ball properly."
Novice: "Well, I was polite to the darn things as long as I could be."
"The modern woman of forty does not look her age," says a writer. She overlooks it.
Mr. Herbert Goodes: Everyone who drives a car is a potential criminal.