

YESTERDAY'S STOCK AND BOND QUOTATIONS

NEW YORK EXCHANGE

The Montreal Stock Exchange

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last	Chg
Air Reduc	67 1/2	67 1/2	67 1/2	67 1/2	-
Al Chem	74 1/2	74 1/2	74 1/2	74 1/2	-
Alleg Corp	2 1/2	2 1/2	2 1/2	2 1/2	-
Al-Chal	15 1/2	15 1/2	15 1/2	15 1/2	-
Am Can	67 1/2	67 1/2	67 1/2	67 1/2	-
Am P Pow	11 1/2	11 1/2	11 1/2	11 1/2	-
Am P Lt	17 1/2	17 1/2	17 1/2	17 1/2	-
Am R	22 1/2	22 1/2	22 1/2	22 1/2	-
Am T Tel	12 1/2	12 1/2	12 1/2	12 1/2	-
Am Tobac	80 1/2	80 1/2	80 1/2	80 1/2	-
Ana Cop	13 1/2	13 1/2	13 1/2	13 1/2	-
Atchaf	90 1/2	90 1/2	90 1/2	90 1/2	-
Auto Aut	110 1/2	110 1/2	110 1/2	110 1/2	-
Bald Loco	23 1/2	23 1/2	23 1/2	23 1/2	-
Balt Ohio	23 1/2	23 1/2	23 1/2	23 1/2	-
Bend Av	19 1/2	19 1/2	19 1/2	19 1/2	-
Beth Steel	23 1/2	23 1/2	23 1/2	23 1/2	-
Briggs	10 1/2	10 1/2	10 1/2	10 1/2	-
Byers	15 1/2	15 1/2	15 1/2	15 1/2	-
Cal Hecla	3 1/2	3 1/2	3 1/2	3 1/2	-
C D G Alt	14 1/2	14 1/2	14 1/2	14 1/2	-
C Pacific	14 1/2	14 1/2	14 1/2	14 1/2	-
C-Nairn	9 1/2	9 1/2	9 1/2	9 1/2	-
Cheate Ohio	30 1/2	30 1/2	30 1/2	30 1/2	-
Chry-Mo	14 1/2	14 1/2	14 1/2	14 1/2	-
Coco Cola	112 1/2	112 1/2	112 1/2	112 1/2	-
Col Carb	30 1/2	30 1/2	30 1/2	30 1/2	-
Col G Elcc	20 1/2	20 1/2	20 1/2	20 1/2	-
Cons Gas	60 1/2	60 1/2	60 1/2	60 1/2	-
Cont Can	37 1/2	37 1/2	37 1/2	37 1/2	-
C-Wright	1 1/2	1 1/2	1 1/2	1 1/2	-
Day Chem	5 1/2	5 1/2	5 1/2	5 1/2	-
Del Hud	8 1/2	8 1/2	8 1/2	8 1/2	-
Drug Inc	6 1/2	6 1/2	6 1/2	6 1/2	-
D Dupont	5 1/2	5 1/2	5 1/2	5 1/2	-
Elec A-L	32 1/2	32 1/2	32 1/2	32 1/2	-
Elec P Lt	14 1/2	14 1/2	14 1/2	14 1/2	-
Erie	8 1/2	8 1/2	8 1/2	8 1/2	-
F Nat	3 1/2	3 1/2	3 1/2	3 1/2	-
Fox Film	4 1/2	4 1/2	4 1/2	4 1/2	-
Free Tex	10 1/2	10 1/2	10 1/2	10 1/2	-
Gen Amph	27 1/2	27 1/2	27 1/2	27 1/2	-
Gen Elec	27 1/2	27 1/2	27 1/2	27 1/2	-
Gen Foods	36 1/2	36 1/2	36 1/2	36 1/2	-
Gen Mo	10 1/2	10 1/2	10 1/2	10 1/2	-
Gdyr Rub	19 1/2	19 1/2	19 1/2	19 1/2	-
Hous Oil	23 1/2	23 1/2	23 1/2	23 1/2	-
Hud	27 1/2	27 1/2	27 1/2	27 1/2	-
Int Harv	27 1/2	27 1/2	27 1/2	27 1/2	-
Int Tel	11 1/2	11 1/2	11 1/2	11 1/2	-
Johns	12 1/2	12 1/2	12 1/2	12 1/2	-
Kresg	10 1/2	10 1/2	10 1/2	10 1/2	-
Lam Co	6 1/2	6 1/2	6 1/2	6 1/2	-
Lig My B	50 1/2	50 1/2	50 1/2	50 1/2	-
Loews Inc	35 1/2	35 1/2	35 1/2	35 1/2	-
Mack Pn P	62 1/2	62 1/2	62 1/2	62 1/2	-
M Truck	1 1/2	1 1/2	1 1/2	1 1/2	-
Mon Ward	9 1/2	9 1/2	9 1/2	9 1/2	-
Nash Mo	17 1/2	17 1/2	17 1/2	17 1/2	-
Nat Bis	48 1/2	48 1/2	48 1/2	48 1/2	-
Nat C Reg	14 1/2	14 1/2	14 1/2	14 1/2	-
Nat D Pro	27 1/2	27 1/2	27 1/2	27 1/2	-
Nat P Lt	15 1/2	15 1/2	15 1/2	15 1/2	-
N Y Cent	30 1/2	30 1/2	30 1/2	30 1/2	-
N Am Co	33 1/2	33 1/2	33 1/2	33 1/2	-
Pack Mo	9 1/2	9 1/2	9 1/2	9 1/2	-
Par Pub	9 1/2	9 1/2	9 1/2	9 1/2	-
Penn Rail	22 1/2	22 1/2	22 1/2	22 1/2	-
P S of N Y	61 1/2	61 1/2	61 1/2	61 1/2	-
Pull Co	20 1/2	20 1/2	20 1/2	20 1/2	-
Radio Cp	7 1/2	7 1/2	7 1/2	7 1/2	-
R K O	18 1/2	18 1/2	18 1/2	18 1/2	-
Rock Isl	12 1/2	12 1/2	12 1/2	12 1/2	-
Roy Dutch	15 1/2	15 1/2	15 1/2	15 1/2	-
Safe Steves	40 1/2	40 1/2	40 1/2	40 1/2	-
S Roebuck	82 1/2	82 1/2	82 1/2	82 1/2	-
Sine Corp	6 1/2	6 1/2	6 1/2	6 1/2	-
Sim Co	9 1/2	9 1/2	9 1/2	9 1/2	-
S Pacific	54 1/2	54 1/2	54 1/2	54 1/2	-
South Rail	10 1/2	10 1/2	10 1/2	10 1/2	-
S Brands	14 1/2	14 1/2	14 1/2	14 1/2	-
S O of Cal	20 1/2	20 1/2	20 1/2	20 1/2	-
S O of N Y	32 1/2	32 1/2	32 1/2	32 1/2	-
Studebaker	12 1/2	12 1/2	12 1/2	12 1/2	-
Texas Co	17 1/2	17 1/2	17 1/2	17 1/2	-
Tex G Sul	20 1/2	20 1/2	20 1/2	20 1/2	-
Tim B	21 1/2	21 1/2	21 1/2	21 1/2	-
U C Carb	33 1/2	33 1/2	33 1/2	33 1/2	-
U Pacific	73 1/2	73 1/2	73 1/2	73 1/2	-
Unit Air	18 1/2	18 1/2	18 1/2	18 1/2	-
Unit Corp	11 1/2	11 1/2	11 1/2	11 1/2	-
U G Imp	21 1/2	21 1/2	21 1/2	21 1/2	-
U S Alco	28 1/2	28 1/2	28 1/2	28 1/2	-
U S Steel	53 1/2	53 1/2	53 1/2	53 1/2	-
U S Steel	10 1/2	10 1/2	10 1/2	10 1/2	-
War B Co	9 1/2	9 1/2	9 1/2	9 1/2	-
West Union	50 1/2	50 1/2	50 1/2	50 1/2	-
West A B	32 1/2	32 1/2	32 1/2	32 1/2	-
West Elec	32 1/2	32 1/2	32 1/2	32 1/2	-
Wool Co	43 1/2	43 1/2	43 1/2	43 1/2	-
Worth P	23 1/2	23 1/2	23 1/2	23 1/2	-
X T Conch	4 1/2	4 1/2	4 1/2	4 1/2	-

MARKET GOSSIP

(By John L. Cooley, Associated Press Financial Writer)

NEW YORK, N. Y., Dec. 2.—In a market that was generally unimpaired by the announcement of a wage cut of 10 per cent at the Wabash Railroad, the stock market was met at its opening by the announcement of a wage cut of 10 per cent at the Wabash Railroad, a development which caused many investors to open their eyes to the possibility of a general wage cut in the rail industry. This in turn was quickly followed by news from Canada that the Dominion's board of mediation in the rail wage controversy had recommended a general reduction of 10 per cent in pay. Cheerfulness replaced early gloominess and the struggle for ascendancy between the two continued on through the day until shortly before the close when word reached the market that action had been instituted in Baltimore seeking recovery for Radio-Keith-Orpheum. Further selling followed.

The sharp rally of the British pound sterling, hopefulness that the rail brotherhoods in this country might be induced to consider a wage reduction, and the moderately encouraging report of weekly operations in the oil industry, were not enough to offset concern over the possibility of a general wage cut in the rail industry. Postponement of the Chicago, Rock Island and Pacific Railroad marking the first time since they made their appearance in 1917 that such payments were not voted, served further to concentrate attention on the plight of the railroads as now fighting.

With few exceptions, railroad stocks went to new low levels. Losses of 1 to 3 points and more were frequent. Wabash, St. Louis, San Francisco and Nickel Plate issues yielded easily. At-

Montreal Market Sidelights

(Canadian Press)

MONTREAL, Que., Dec. 2.—An early run-up in the price of C. P. R. in recognition of the conciliation board report for the day and comparing with 48.5 one month ago on Nov. 2.

Public Utility and Industrial stocks also declined. Losses of 1 to 3 and more points throughout the entire list were frequent. United States Steel sold down to its previous low of the year, but rallied fractionally in the closing moments to 62, a net loss of 2 1/2 points. United States Preferred, in a thin market, went to a new low as did John Hancock, American Can, West-Union Electric and Western Union. Transactions totalled 1,901,508 shares.

The same influence, under domination of the stock market, was the issue of bonds with, however, considerable steadiness shown by United States Government bonds. The 2 1/2 per cent 1932 issue, a point was off 1/2 to 2 cents a bushel, corn reaction 1/2 to 2 1/2 cents. An exception to the general drift was the 4 per cent 1931 issue which advanced moderately. Coffee and sugar contracts displayed a steady tone.

The uprush of the British pound sterling attracted wide attention. Canadian currencies and Pacific notes as much as 55 points, closed with gains of 5 to 25 points on the day. Other exchanges were steady.

Fish Quotations

(Canadian Press)

BOSTON, Mass., Dec. 2.—Nine vessels arrived at the fish pier here today.

WHOLESALE QUOTATIONS

Species	Quotation
Large cod	7 to 8
Mackerel	4 1/2 to 5 1/2
Haddock	7 to 8
Pollock	3 to 4
Mackerel	11 to 12
Hake and eusk	3 to 4
Lemon soles	9 to 10
Gray soles	7 to 8 1/2
Flounders	5 to 8

change today. Alberta Grain sold at 7 1/2, a net gain of a point and its high mark for 1931. The issue had dropped as low as 2 1/2 last spring.

Activity was largely centered in Canadian Pacific, Dryden Paper, Brasilia Harris and Steel of Canada. Dryden closed at 3, off 1/2. Brasilia was 3 1/2 better at 11; Abitibi dropped 1/2 at 3 1/2; B. C. Packers gained 1/2 at 14; Canada Car worked up 1/4 at 7 1/2; Nickel lost 1/2 at 9 1/2; Massey Harris was off 1/2 at 3 1/2 and Steel of Canada down 1/2 at 23 1/2.

Foreign Exchange

MONTREAL, Que., Dec. 2.—(By the Canadian Press)—British and foreign exchange in relation to the Canadian dollar, as compiled by the Royal Bank of Canada, closed today as follows:

Country	Rate
Argentina, peso	0.2268
Australia, pound	2.9845
Austria, schilling	not quoted.
Belgium, franc	0.1908
Brasil, milreis	0.0137
Bulgaria, lev	not quoted.
China, Hong Kong dollar	0.0343
Czechoslovakia, crown	0.2170
Denmark, krone	0.2170
Finland, markka	0.1827
France, franc	0.1622
Germany, reichsmark	0.2740
Greece, drachma	0.0140
Holland, florin	0.4067
India, rupee	not quoted.
Italy, lire	0.0295
Japan, yen	0.0729
Jugoslavia, dinar	0.0221
New Zealand, pound	3.5408
Norway, krone	0.2170
Poland, zloty	0.1307
Romania, lei	0.0069
South Africa, pound	3.5929
Spain, peseta	0.0947
Sweden, krona	0.2181
Switzerland, franc	0.2231
United States, dollar	105 1/2 per cent premium.

NEW YORK, N. Y., Dec. 2.—Foreign exchange firm, Great Britain 3.95 1/2; France 3.91 1/2; Italy 5 1/2; Belgium 35.50; Germany 23.70; Canada 80 1/2.

LIVESTOCK MARKETS

(Canadian Press)

MONTREAL, Que., Dec. 2.—There were 220 cattle, 50 calves, 440 and 108 lambs for sale on the two Montreal livestock markets today.

Cattle.—On the lot of just common to plain steers was sold for \$4.25. Good cows were mostly \$3.50 with a few up to \$2.75. Superior seven loads of cattle were still unsold.

Good grassers sold up to \$3 with plain kinds selling around \$2.75. Lambs were steady at \$4.00 for good ewes and wethers.

Hogs were steady to a shade easier. Bacon, and butchers were sold for \$5.25 fed and watered. A couple of loads of hogs averaged around \$300 pounds brought \$4.50. Hogs weighing under 160 pounds were weighed up at \$3 and some were mostly \$4.25.

WHAT THE STOCK MARKET DID:

Number of advances	115	125
Number of declines	405	340
Stocks unchanged	100	106
Total issues traded	670	667

Produce Market

(Canadian Press)

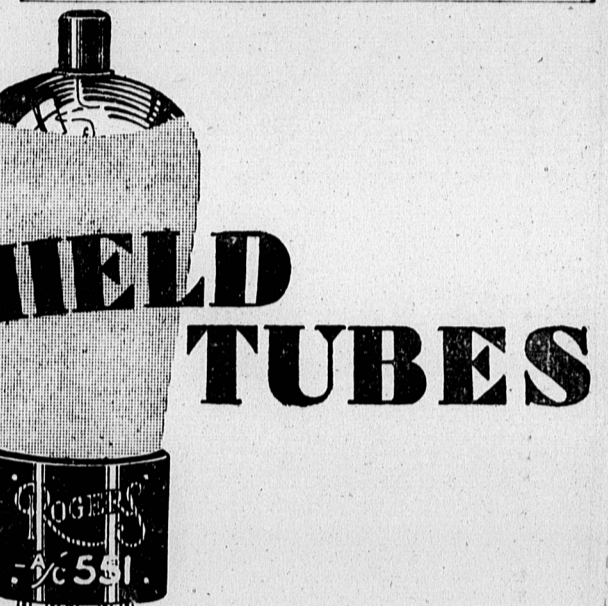
MONTREAL, Que., Dec. 2.—With the exception of one decline in storage eggs, prices were unchanged on the market here today.

Carrots, prices of fresh eggs held steady, extras being quoted at 48 cents, firsts at 43 cents and second quality at 38 cents a dozen. Storage extras, in car lots, lost a cent at 28 to 27 cents while firsts at 24 cents and second quality at 20 cents a dozen were both unchanged. Quotations to retailers were firm and receipts totalled 275 cases.

Eastern townships no. 1 pasteurized butter, in car lots, was quoted steady at 22 to 22 1/2 cents. The Montrealers sold at 23 to 24 cents and prints at 24 to 25 cents a pound were both unchanged. Receipts were 9 1/2 boxes.

Ontario cheese remained at 9 1/2 cents while Quebec cheese was firm at 8 1/2 cents a pound. Receipts were 223 boxes.

The potato market ruled steady, quotations per 80 pound bag being 35 to 45 cents for Quebec whites, 50 to 55 cents for Ontario whites, and 40 to 45 cents for 55 to 60 cents for New Brunswick green mountains. Prince Edward Island white mountains, per 90 pounds, were 60 to 70 cents.



Grain Exports

(Canadian Press)

WINNIPEG, Man., Dec. 2.—(By the Canadian Press)—Wheat values slipped but still lower today on the Winnipeg Grain Exchange, showing losses of 1 1/2 to 2 cents. Light selling by Chicago interests and lack of export occasioned the recession, and indifference of buyers to break the slide.

December was 1 1/2 cents lower at 89 cents per bushel. May two to 2 1/2 cents lower at 62 1/2 to 63 and July 2 1/2 to 2 3/4 cents lower at 51 1/2 to 52 1/2.

Reports that little overnight business had been done by local shippers shattered the initial firmness and a stream of selling orders from Chicago set in motion a downward turn that dipped out yesterday's advance. Chicago's fairly liberal offerings were interpreted as a spread unwinding. Early Liverpool advances were not held. Domestic cash wheat was not kept, and offerings were light, restricting volume of completed business. Durums were neglected on unchanged spreads, but exporters and shippers picked up occasional orders of numbers 1 and 8 northern.

Introduced First in the New Majestic Radio

Once more Majestic has contributed a noteworthy advancement to radio science—Spray-Shield Tubes! You will find these self-shielding tubes in the new Majestic Radio.

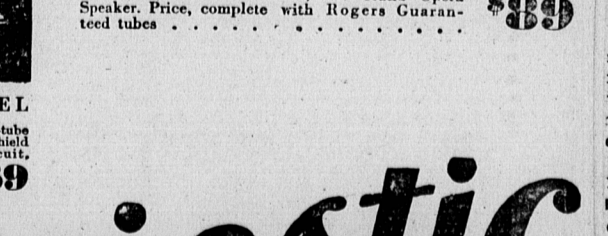
Each spray-shield tube is a complete self-contained unit, eliminating the ordinary shielding "can." Operates at highest efficiency to secure improved selectivity, greater range and better tone. These tubes are made in Canada and fully-guaranteed by Rogers.

Other exclusive Majestic features are Twin Power Detection and the "Modulated" Circuit.

Find out about these important new improvements in radio today. See the 1932 Majestic Superheterodyne Models now completely "Made in Canada." Absolutely the lowest-price, greatest-dollar-value, finest-performing Majestics ever produced.



ELLSWOOD MODEL
Early English design Lowby with 5-tube Superheterodyne Chassis using Spray-Shield and Pentode Tubes. Modulated Speaker. Price, complete with Rogers Guaranteed Tubes. \$89



HAVENWOOD MODEL
Mantel model of Georgian design. 5-tube Superheterodyne Chassis with Spray-Shield and Pentode Tubes. Modulated Speaker. Price, complete with Rogers Guaranteed Tubes. \$69

Majestic RADIO

Ready for your inspection at these well-known stores:

R. T. HOLMAN Limited
Dealers for Prince Edward Island
Charlottetown and Summerside

The Montreal Curb Market

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
British Am Oil	10 1/2	10 1/2	10 1/2	10 1/2
Can Wineries	2 1/2	2 1/2	2 1/2	2 1/2
Dis Corp-Sea	10 1/2	10 1/2	10 1/2	10 1/2
Do Stores	11 1/2	11 1/2	11 1/2	11 1/2
Imp Tobacco	8 1/2	8 1/2	8 1/2	8 1/2
Int Petroleum	11 1/2	11 1/2	11 1/2	11 1/2
Int Utilities A	2 1/2	2 1/2	2 1/2	2 1/2
Moss Mines	30	30	30	30
Noranda	10 1/2	10 1/2	10 1/2	10 1/2
P-Hers Ltd	60 1/2	60 1/2	60 1/2	60 1/2
Re Grain Co	30	30	30	30
Sisco	30	30	30	30
Truck Hughes	5 1/2	5 1/2	5 1/2	5 1/2

UNLISTED

100 Abana	0.04	0.04	0.04
2000 Hig. Missouri	15	15	15
100 B A Oil	10.75	10.75	10.75
2000 Reseach	2.70	2.70	2.70
2000 East	14	14	14
800 Eldorado	1.01	1.00	1.00
3000 Goodfry	0.4	0.4	0.4
100 Home Oil	49	49	49
143 Hudson Bay	3.00	3.00	3.00
7 Imp Oil	11.25	11.25	11.25
147 Nickel	10.00	10.00	10.00
2000 McLeod	0.075	0.075	0.075
8000 New Lake	0.11	0.11	0.11
65000 Pate	0.24	0.24	0.24