

YESTERDAY'S STOCK and BOND QUOTATIONS

MARKET GOSSIP

(By Johnston and Ward's Special Wire) SUMMARY

NEW YORK, N. Y., April 22—April 1st surplus of wheat available for export, or carryover in principal exporting countries, plus United Kingdom port stocks and quantities afloat appraised to be about 623,000,000 bushels against 527,000,000 a year ago and 933,000,000 two years ago, Dept. of Agriculture reports.

All London markets closed today. Calif. Crude Oil output during week ended April 20 averaged 487,100 bbls., daily off 10,800 from previous week.

Electric Bond and Share year ended March 31 net dividends was equal after paid dividends, to cents a common share vs. 39 cents in preceding 12 months.

National Industrial Conference Board business survey shows further improvement in business conditions in March and first half of April. Continued expansion of automobile industry and the sharp rise in building activity were responsible for the increase.

Magazine "Steel" says sustained demand for iron and steel, with no change in any consumer classification, but gains in moderate size miscellaneous orders, has infused a little more confidence in the market, and last week lifted steel works operations another point to 46 percent of capacity.

Sec'y of Treasury Morgenthau offers holders of First Liberty bonds called for redemption June 15 the right to convert into 20-25 year 2-7-8 percent bonds of 5 year 1-8-8 percent notes. At the same time, Secretary reserves right to raise the issue price of the Exchange Securities by public announcement after April 29th.

High Low Last Up table with columns for Ind, Rails, Util, Bonds and values.

MORNING MARKET LETTER

NEW YORK, April 22—Thursday's strength continued from the opening Saturday and during the first hour substantial gains were confined largely to the industrial group again through the rails did participate for a time. The buying was in good volume and there were a number of transactions in large blocks. Trading quieted down a little in the second hour, but prices remained firm.

The D. J. Industrial averages Saturday again reached its high for 1934 of 110.74. The average contains most of the high grade leaders so that to give a better view of the industrial group the standard statistics average of 50 industrial stocks in 1934 was 104.98 for this average in 1934 was 104.98 compared with a close of 87.64 on Thursday. The D. J. rails average made a high of 52.98 in 1934 compared with Saturday's close of 30.56. The volume Saturday, combined with the extent of the advance, gives some suggestion of a climax and at least makes for caution on the buying side advisable.

Laidlaw and Company.

N. Y. Stock Markets At A Glance

(Canadian Press) Toronto and Montreal—Stock and commodity markets closed. (Holiday) New York—Stocks closed higher. Winnipeg—Wheat unchanged to 1-8 higher. New York—Cotton and coffee lower; rubber and sugar higher.

LIVESTOCK

(Canadian Press) MONTREAL, April 22—Offerings on the local livestock markets today totalled 2,121 head.

Cattle receipts were 465 head. 176 cattle held over from last Monday's and Tuesday's markets were included in the very light offering for sale today. Prices were even with or a shade higher than last week's quotations and trading limited due to a comparatively small number of buyers. Early sales were made up of good steers at \$6.50 to \$7 with low medium steers from \$5 to \$5.50 and steers of medium good quality around \$6 to \$6.25. Common steers were nominally quoted at \$4 to \$5. The few heifers offered ranged from \$3 to \$5.50 with an odd light heifer of choice quality up to \$6. Good cows of the big-bodied dairy type sold for \$4 with fat cows of beef breeds up to \$4.50. Cows of medium quality were from \$3 to \$3.75 and common butchers as low as \$2.25. Cannerns and cutters ranged from \$1.50 to \$2. Bulls were quoted at from \$2.00 to \$4. The Montreal livestock exchange have notified the trade that the yards will be on Monday, May 6, in observance of the King's Silver Jubilee.

Steers up to 1,050 lbs. good and choice, \$5.25 to \$7; medium, \$5 to \$6; steers over 1,050 lbs. good and choice \$6.25 to \$7; medium, \$5 to \$6; common \$4 to \$4.75; good \$4 to \$4.50; medium \$3 to \$3.75; common, \$2.25 to \$2.75; canners and cutters \$1.50 to \$2; butch, good, \$1 to \$4.50; common \$2.50 to \$3.75.

Good and choice veal, \$5 to \$6.50; common and medium \$3 to \$4.75. Sheep receipts were 24 head. One spring lamb, weighing around 45 lbs., was sold at \$6.50. One small lot of yearlings and sheep was sold at \$3. A few top sheep made \$4. Ewes, \$3 to \$4; lambs, good \$6.50. Hog receipts were 1,067 head. The bulk of the hogs were sold at \$6.75 for hams, fed and watered, with one load or more at \$9. Selects drew \$1 per hog premium. Butchers, heavies and lights were cut 50 cents per cwt., and extra heavies \$1 per cwt. sows were from \$6.75 to \$8.50.

PRODUCE

(Canadian Press) MONTREAL, April 22—Prices ruled steady on the Montreal dairy and produce market today with trading somewhat restricted. Some fairly good dealings were reported on the butter market as no 1 regraded butter continued at 24 1/2 to 24 1/2 cents a pound for carlots or less and no 1 fresh butter at 1-4 cent a pound less. Small lots to retailers ranged 25 to 26 1/2 cents a pound for solids and 26 to 28 1/2 cents for prints. The egg market was again quoted at 19 cents for a dozen for A-large, 17 cents for A medium, 16 1/2 to 17 cents for B and 15 1/2 to 16 cents for C, for graded shipments in carlots or less.

No 1 Ontario cheese remained at 11 1/2 to 12 1/4 cents a pound for late-fall make and 12 1/2 to 12 3/4 cents for summer. Potatoes brought 52 cents per 80-pound bag of Quebec mountains, darks, and 57 cents for lights, while New Brunswick mountains were 62 cents and Prince Edward Island mountains 65 cents.

Currencies

(Canadian Press) NEW YORK, April 22—With foreign markets closed for the Easter holidays, business on New York foreign exchange markets was at a standstill today and rates were purely nominal. The pound sterling closed at \$4.85 and the French franc 6.59 cents both closed unchanged. The Canadian dollar finished the day at a discount of 13-32 per cent against 7-16 per cent Saturday.

Lady Duff Gordon Dies in London

LONDON, April 22 (AP)—Lady Duff Gordon, one of the last of the dwindling survivors of the ill-fated Titanic and elder sister of Elinor Glyn, the novelist, died yesterday at a Putney nursing home. With her husband, the late Sir Cosmo Edmund Duff Gordon, Lady Duff Gordon figured as a witness in the inquiry conducted in England into the 1912 disaster. Both had escaped the sinking ship in a lifeboat. Formerly a well known modiste, Easter holidays with their grand and maintenance of the short skirt.

SALESMEN WANTED

SALEMAN WANTED—EXCELLENT opportunity. Apply Mr. Black, Mawley House, Summerside. N-2068-4-18-31.

WANTED SALESMEN

WANTED SALESMEN. Experience not necessary. Small capital required. Write A. Guardian. L-5980-4-18-41.

Canadian Policyholders or Their Beneficiaries have Received

\$800,000,000 IN THE PAST FIVE YEARS Through their Life Insurance Savings

MORE than \$160,000,000 a year—that is the sum which Canadian policyholders or their beneficiaries have received on the average, during the past five years, from Life Insurance companies in Canada. In the next five years these policyholders will receive an even larger amount.

The large payments of Life Insurance benefits, made year by year, are the result of self-sacrifice on the part of 3,500,000 Canadians—thrifty citizens who have brought their savings together in Life Insurance funds, so that they and their families would have necessary financial security for the future.

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children are educated—independence is secured for old age—families are assisted in times of financial stress.

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In the future as in the past, Life Insurance will continue to be the "Guardian of Canadian Homes."

Life Insurance

Guardian of Canadian Homes

This advertisement is Number Three of a series of messages explaining the significance of "Assets," "Reserves" and other Life Insurance terms.

NEW YORK EXCHANGE

(By Frank MacMillan, Associated Press Financial Writer) NEW YORK, April 22.—Utilities and some specialties today held the spotlight in the most active stock trading in more than two months. Shares of a number of the leading power and light and communication concerns advanced to new highs for 1935, including American Telephone, Public Service of New Jersey and Consolidated Gas, and the Associated Press average for 15 stocks in this group touched a new peak for the year at 27.0, up .6 of a point.

Other divisions of the list were generally moderately higher during most of the session, until profit-taking set in toward the close. Traders realizing some of the profits of the price bulge of Saturday and today offered stocks in sufficient volume to cause fractional recessions in a number of leaders at the final gong. While the market was rising the pace of transactions was brisk, but the realizing flurry were in smaller volume. Turnover in the Stock Exchange was 1,370,220 shares. The Associated Press average for 60 stocks was 3 of a point higher at the finish at 39.8.

The bond market did its bit to help along the better feeling toward securities. Secondary rails registered the best gains, but as in stocks, a number of utilities came in for favorable attention. The Federal Government bond list was mildly irregular following the announcement of the treasury's terms for converting the \$1,933,000,000 of first liberty bonds and the 1 1/2 per cent notes of the French franc 6.59 cents both closed unchanged. The Canadian dollar finished the day at a discount of 13-32 per cent against 7-16 per cent Saturday.

GRAIN

(Johnston and Ward) CHICAGO, April 22—Wheat: High Low Last May 102.95 101.14 101.14 July 102.12 100.95 101.14 Sept 102.12 101.14 101.14

FERTILIZER

We will continue to take orders for fertilizer until arrival of steamer, at prices quoted. Write or call for particulars. P. E. I. Potato Growers' Association L6012-4-23-25-27

GROUND LIMESTONE

From our plant is giving EXCELLENT results on the Island. Orders now being booked for MAY DELIVERY. Order your car today for prompt delivery. Bagged or Bulk. "It Brings the Clover" Brookville Manufacturing Co., Ltd. BROOKVILLE, N. B. H. G. S. ADAMS, Manager

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Miscellaneous

POLICE WATCH DOG, SUITABLE for ranch or farm. Apply Guardian Office. L-5987-4-13-41

SPECIAL POLICY FOR TEACHERS. Sun Life offers a policy adjustable in five years to suit possible changed conditions. Changes guaranteed without medical examination. See J. A. Moore, Bank of Commerce Building, while in town. L-5988-4-13-41

WANTED—HOUSE WITH FIVE or six bedrooms. Phone 1168. L-5992-4-20-31

WANTED TO RENT—SMALL fully furnished house or apartment suitable for two adults. Apply Box 116. L-5994-4-18-41

To Let TO LET—TWO HEATED APARTMENTS, newly decorated and all modern conveniences. Stoves and oil burners at 25 Upper Prince Street. Phone 323-L. L-5931-4-17-31

SALEMAN WANTED—EXCELLENT opportunity. Apply Mr. Black, Mawley House, Summerside. N-2068-4-18-31

WANTED SALESMEN. Experience not necessary. Small capital required. Write A. Guardian. L-5980-4-18-41

OST—LARGE BROWN DOG, known to name "Duster." Joseph J. Craipaud. L-6000-4-22-31

FOR SALE—AUCTION FORTY-Five, Bridge and Whist Score Cards. Guardian Central Job Printery. Nov. 1-11

WANTED—A GIRL FOR GENERAL housework. Able to cook. Apply Box 312. L-8015-4-23-41

FOR SALE—HEAVY BROWN Paper suitable for placing under rugs, etc. Guardian Office. 3-27-41

FOR SALE—MOTOR BOAT 27 FT. equipped with Acadia 65. Apply Ernest McCabe. Alexandria. L-6011-4-23-31

FOR SALE—AT DUVAR'S Stable, North River Road, April 22nd, 20 good farm horses. Gordon Wright. L-5981-4-20-31

FOR SALE—OLD FASHIONED mirror, 4 ft. 8 in. by 5 ft. 3 in. Apply Henry McFarlane, Phone 1055-J. L-5998-4-20-31

FOR SALE—TRAPPY MATCHED team coal black young Island horses, weight 1650 and 1610, both quiet, well broken, and gaining weight. Worth 500.00; price \$420.00 (subject to confirmation). Write or wire Bruce, McKay & Co., Summerside. L-5937-4-18-25-29