

YESTERDAY'S STOCK AND BOND QUOTATIONS

Closing Stock Letter

By LOGAN & BRYAN

Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE

Conforming to expectations based on technical conditions the market opened with a rally this morning which by the end of the first half hour developed into a movement of decided strength under the leadership of U. S. Steel.

The morning newspaper gave considerable prominence to the fact that the indenture affecting the collateral trust 5 p.c. bonds which provided that collateral trustee, it was also stated that similar action was being taken with the bonds of the Vanovering Corp. It was also pointed out that at yesterday's closing prices the book value of Allegheny Corp. was about \$5.50 per share or about half of its then price.

We reiterate the recommendation that a policy of accumulation be followed in periods of reaction, watching for low levels that may develop from causes not directly affecting the companies involved.

Total sales for today 2,858,500. Brokers loans decrease 159,000,000.

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

Call money 2 p.c.

MONTREAL

Table of Montreal stock prices including Montreal Power, Montreal Tram, and various industrial stocks.

DOMINION OF CANADA

Table of Dominion of Canada stock prices including Canadian Breweries, Canadian Paper, and various industrial stocks.

GUARANTEED BONDS

Table of guaranteed bond prices including various municipal and corporate bonds.

DOMINION OF CANADA BONDS

Table of Dominion of Canada bond prices including various government and corporate bonds.

(TAX EXEMPT ISSUES)

Table of tax exempt issue prices including various municipal bonds.

(TAXABLE ISSUES)

Table of taxable issue prices including various corporate bonds.

NEW YORK

Table of New York stock prices including American Can, Allegheny, and various industrial stocks.

BANKS

Table of bank prices including Bank of Montreal, Bank of Commerce, and Royal Bank.

MARKET REVIEW FOR OCTOBER 23, 1930

WINNIPEG ELECTRIC: A statement covering the earnings of Winnipeg Electric Company for the month of September, while showing a continuance of net income falling below that of the corresponding period of last year, is favorable in that it indicates a larger seasonal increase over August than was the case one year ago.

NORANDA MINES:

The drop last week in Noranda followed an announcement that stocks of refined and blister copper on hand in North and South America at the end of September were approximately 16,000 tons over those on hand at the end of August. An attempt was made to put a good face on these unfavorable statistics by pointing out that between August 1, 1929, and August 31, 1930, 650,000,000 and 700,000,000 pounds of copper had been sold but were still unrefined. A moment's consideration will show that it makes no difference where the surplus copper happens to be on hand if it is not actually being consumed. In the face of these figures it looks as though the copper market are going to need a long time to get their plants back to normal. In view of this, predictions were circulated that Noranda will have to reduce its dividend and possibly cut production. Official news has not indicated that this was likely, but they would not be open to criticism if such steps became advisable. It should be borne in mind, however, that Canada Wire and Cable Company can take from Noranda approximately 20,000,000 pounds of copper a year, and it is understood other contracts are under way. Production if it was cut at all would therefore not have to be cut as heavily as many believe.

ACTIVE BOND PRICES

Table of active bond prices including various government and corporate bonds.

CORPORATION SECURITIES:

Table of corporation securities including various industrial and utility stocks.

THE MONTREAL CURB MARKET

(Special to Johnston & Ward)

Table of Montreal curb market prices including various commodities and stocks.

THE NEW YORK CURB

(Special to Johnston & Ward)

Table of New York curb market prices including various commodities and stocks.

Dominion Of Canada Bonds

(Special to Johnston & Ward)

Table of Dominion of Canada bond prices including various government and corporate bonds.

New York Exchange

(Special to Johnston & Ward)

Table of New York Exchange stock prices including various industrial and utility stocks.

Central Guardian

SUNDAY SERVICES—There will be service in the Beach Point Hall, Sunday, Oct. 26th at 3.15 p. m. and at Abney at 7 p. m. conducted by Sunday Services as follows: Central Church, Marshfield, Dunstaffnage school 10 p. m. Service at 2.45. York school 11 a. m. Service 7 p. m.

NEW SPANISH STAMP ISSUE

From Mr. Eduardo Navarro, Noviciado 14, Principal, Madrid, Spain, comes intimation of a new issue of stamps in commemoration of the discovery of America. The samples enclosed are artistic and historic. They are designated the Columbus issue.

CALEDONIA AND MURRAY HAROR

Services Oct. 23rd will be as follows: Caledonia, Gaelic, 11 a. m. English 7 p. m.; Murray Harbor, English 3 p. m. Everybody welcome at all our services. Allister Murray, Minister.

SEED POTATOES MOVING

Considerable quantities of seed potatoes are being taken by the Potato Growers Association at the present time. Steamers to load with seed for the American market are expected on Monday at Georgetown, Summerside, and Victoria. A steamer is also expected in port here this morning. The Neidford completed loading with tablestock and seed last evening and is leaving port with a complete cargo. Table stock prices remain unchanged with Irish Cobblers at 30 cents, Green Mountains at 40 cents, and fancy grade Green Mountains at fifty cents.

WEST KENT AND S'IDE TO-DAY

Elated about the unexpected triumph over Queen's School last Saturday at Summerside, the High School ruggers from the West Inland Charlotetown this afternoon to break a lance against West Kent. Not taken very seriously in other days, Summerside has suddenly become a threat in inter-school competition.

STEWART JONES & CO

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

POLICE COURT—At the Police Court yesterday morning, a drunk and disorderly was fined \$5 and costs or ten days.

YORK PASTORAL CHARGE

Sunday, Oct. 26th at 3.15 p. m. and at Abney at 7 p. m. conducted by Sunday Services as follows: Central Church, Marshfield, Dunstaffnage school 10 p. m. Service at 2.45. York school 11 a. m. Service 7 p. m.

LEONARD JOHNSON AND PHYLLIS DAWSON

Grade IX—1, Eileen Dawson. Grade VIII—1, Marion Lord; 2, Charles McKenna; 3, Lorne Wright. Grade VII—1, Arnold Calbeck; 2, Douglas Leard; 3, Norman Wright. Grade VI—1, Blanche Johnson; 2, Lillian Schurman; 3, Jennie Crossman. Grade V—1, Ernest Gallant; 2, Margaret Arsenault; 3, Mary Arsenault and Boyde Cahill, (equal). Grade IV—1, Irma Dawson; 2, Austin McKenna; 3, Emmet Smith. Grade III—1, Reta Gallant; 2, Berthe Crossman; 3, Weldon Crossman. Grade II—1, Gerald McKenna. Grade I (Gr)—1, Harold Leard. Grade I (Gr)—1, Frank Gallant. Perfect attendance—Marion Frizell, Jean Calbeck, Ena Webster, Charles McKenna, Blanche Johnson, Lillian Schurman, Ernest Gallant, Gerald McKenna, Harold Leard. Teachers—Mabel Miller, Principal Jennie Johnson, Assistant.

LETTER OF SYMPATHY

To Mrs. Urvile Large, Albany. Dear Mrs. Large:—The members of Pleasant Circle Institute desire to express their sympathy to you at this time in the sorrow you have been called on to bear in the passing of a well beloved father. The loss of a parent is indeed sad but the knowledge of his life spent in Christian service will be a comfort to you. His daily life was the mark of an upright man, and his advice and counsel will not soon be forgotten. We realize he will be sorely missed in the home circle and also in the Church, community and other spheres where his activities were well known. May the Heavenly Father take you more fully under his care until you are reunited with your dear one. (Sgd) on behalf of Pleasant Circle Institute, Mrs. Harris Boulter, Pres. Mrs. Ewen Cameron, Sec'y.

CENTRAL BEDEQUE SCHOOL

Report of Central Bedeque School for September—1, Marion Frizell; 2, Grade X—1, Marion Frizell; 2, Mrs. Ewen Cameron, Sec'y.

PERSONALS

Mrs. Frank Houston and little son Heath, motored to the city yesterday.

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Moodys Investors Service reports—

The level of average yields on stocks listed on the New York Stock Exchange has increased from 7.14% in August to 7.91% in September.

The pick of these stocks is represented by "Diversified" Series "C."

Particulars promptly furnished on request.

JOHNSTON AND WARD

B. ROGERS, JR. Manager Phone 1269, Gordon Bldg., Grafton Street, Charlottetown. Members: Montreal Stock Exchange, Montreal Curb Market, Toronto Stock Exchange, Winnipeg Grain Exchange, Chicago Board of Trade, New York Curb (Associate)

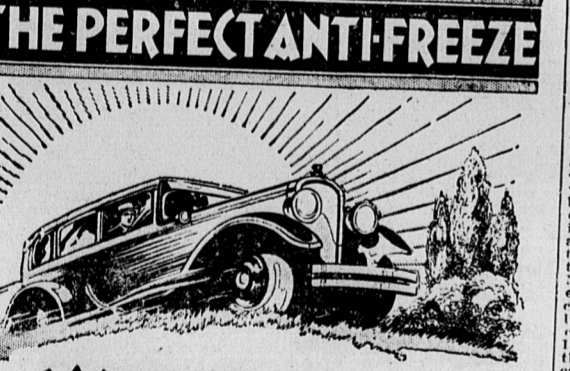
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