

UNION GAS COMPANY OF CANADA, LIMITED

We have prepared an analysis of the Capital Stock of this Company. Copies on request.

PITFIELD & COMPANY
157 Hollis Street, Halifax
Telephone B-7169

Members: Montreal Stock Exchange Montreal Curb Market
Head Office: 235 St. James St. Montreal Branch: Windsor Hotel MONTREAL

FOR SALE

That desirable large double-tenement residence situated at the Corner of Fitzroy and Queen Streets in this City. This house is the property of the Estate of the late William Henderson. It is up-to-date in every respect being equipped with all modern conveniences and improvements.

For further particulars apply to
S. DesRoches, Solicitor,
Canadian Bank of Commerce Bldg., Charlottetown

NOTICE

PAVED HIGHWAYS CLOSED TO MOTOR VEHICLES

Commencing on this date, until further notice, all paved highways in this Province are closed for motor vehicle traffic, except in such cases where the total weight of vehicle and load does not exceed 4,000 pounds, and except in the case of regular passenger bus services and in other cases where special permission is obtained from the Minister of Public Works and Highways.

Anyone driving on Provincial highways contrary to this order shall be duly prosecuted.

Dated the 31st day of December, A.D., 1936.

By order,
P. S. FIELDING,
Clerk of the Executive Council.

Advertising Rates—Payable in Advance

Central Guardian locals, 40 per word; Western and Eastern locals, 20 per word; Announcements and Coming Events 20 per word; Classified 20 per word; In Memoriam Notices, 70c per inch; Lists of Floral and Sundry Goods, Cards, etc., 40c per name; Letters of Condolence 70c per inch; Notices of Thanks and Appreciation, 70c per inch or 50c per word. Other rates on application.

Minimum Charge for any advertisement twenty-five cents.

For Sale

FOR SALE—SLAB WOOD CUT IN stove lengths. \$2.00 per load. Delivered. M. F. Walsh, Coal Yard. L-2248-1-15-18-20.

FOR SALE FEBRUARY 1st—small used electric stove. Also double bed. Apply Guardian. L-2318-1-19-21.

RUBBER GOODS OF EVERY description, mailed in plain wrapper, postpaid by us. Write for mail order catalogue saving 50 per cent. P. O. Box 91, Dept. W-10, Hamilton, Ontario. 849-1-11-12L.

Miscellaneous

TWO BUSINESS GIRLS DESIRE board and room in private family. Write C. M. care of Guardian. L-2342-1-20-11.

ACCIDENTS WILL HAPPEN; why not protect yourself against loss of time occasioned by sickness or accident by insuring in the Mutual Benefit Health and Accident Company. Agents war rd. Consult J. A. Moore, Currie building, Charlottetown.

Work Wanted

RELIABLE MAN WANTS WORK. Write C. care Guardian. L-2323-1-19-31.

Boarders Wanted

BOARDERS WANTED—CENTRAL location. Phone 537. L-2308-1-19-31.

To Let

TO LET—FURNISHED ROOMS. Also part of furnished house. Central. Apply Guardian. L-2340-1-20-31.

Wanted

FURNISHED ROOMS WANTED. Two or three rooms or small flat wanted. Write Box "B" Guardian. L-2314-1-19-31.

Professional Cards

EGAN & CO.
Chartered Accountants
140 Richmond Street
Phone 47. P. O. Box 12.

McLeod & Bentley
W. E. BENTLEY, K. C.
J. A. BENTLEY, K. C.
Barristers and Attorneys-at-Law
MONEY TO LOAN.

M. ALBAN FARMER
BARRISTER, SOLICITOR, ETC.
MONEY TO LOAN
Bank of Canada Bldg., Charlottetown

Alex. W. Matheson
BARRISTER, SOLICITOR, ETC.
Money to Loan
Office: 90 Great George Street.

MARKETS AT A GLANCE

Toronto and Montreal—Industrial stocks lower.
Toronto—Metals lower; oils higher.
New York—Stocks closed lower. Winnipeg—Wheat down 2 1-4 to 1 3-8 cents.
New York—Cotton lower; sugar unchanged.

FOR SALE

At Cape Traverse, desirable dwelling, barn and garage. Conveniently located. Near Churches, School, Store, etc. All in good condition. Electrically lighted. Apply to MRS. KENNETH CAMERON, Cape Traverse. L-2295-1-18-20-22

EYESIGHT EXAMINATION

Fitting and Supplying Glasses Etc.
H. J. MABON
OPTOMETRIST
MONTAGUE, P. E. I.
Office Connected With Drug re.

STOCK QUOTATIONS

Morning Stock Letter

(Received over Pitfield and Co's Private Wire)

NEW YORK, Jan. 19—The London market is quiet this morning and American stocks are about the same as last night's close. The next move in the General Motors strike may come from Washington. Governor Murphy has gone there for the inaugural. While there, it is believed, he will confer with officials of the Department of Labor. Sear: Roebuck in its spring and summer catalogue has advanced its prices five per cent. Yesterday the president named a committee of five with Secretary Ickes as chairman to report within two weeks, making recommendations for legislation that will form the basis for a national power generating, transmitting and distributing policy. The market in the last half yesterday gave a rather good account of itself but there is very little news today to give much encouragement to aggressive buying. Nevertheless, we would look for selective strength.

MONTREAL, Jan. 19—Cement production during October gained 9.6 per cent over same month of 1935. First ten months exceeded same period of preceding year by 23.8 per cent. Lime production during October was up 17 per cent, ten months increased 8.6 per cent. Employment Index of Dominion Bureau of Statistics annual average for index 103.7 for 1936 against 99.4 in 1935, 96.0 in 1934 and 83.4 in 1933, the low of depression. The 1935 averages was 119.0. Copper—U. S. Mine and Scrap production declined during

December gained 4.6 per cent. Shipments of refined copper during December gained 22 per cent but foreign imports declined 19 per cent. Total stocks on hands of refined copper declined 6 per cent in U. S. during December but following stocks increased 5.7 per cent.

Pullman Inc.—Enters year with approximately 53 per cent of unfilled orders for freight cars on the order books of the four leading manufacturers.

Baldwin Loco—Unfilled orders for 1937 delivery 134 locomotives compared with 130 for American locomotive and 86 for Lima Locomotive out of a total of 368.

B. C. Lumber—December gross earnings increased 9.1 per cent and net 3.8 per cent over same month a year ago. Six months period ending December 31 revealed gain 7.7 per cent in gross and 4.4 per cent in net.

Great Lakes Paper Co.—Interest due October first 1936 deferred to July 2, 1937. Interest due April 1, 1937 deferred to July 2, 1939. Interest will be paid on deferred interest at rate of 5 per cent.

Brazilian Traction received contract from Brazil government to supply electricity to the Central Railway, a government unit. A minimum of 8,000 kilowatts will be taken. Government formerly intended to construct a power plant in competition to Brazilian Traction.

YESTERDAY'S LOCAL MARKET QUOTATIONS

Corrected For Every Wednesday & Saturday's Issue.

RETAIL MARKET

| | |
|----------------------|---------------|
| Celery bunch | 35c |
| Carrots | 7c |
| Potatoes pk | 2 for 5 |
| Spinach | 7c lb |
| Parsley bunch | 5c |
| Cabbage head | 10c |
| Tomatoes ripe lb | 15c |
| Vegetables marrow lb | 25c |
| Squash lb | 4c |
| Pumpkin lb | 30c |
| Apples pk | 35c |
| Beets pk | 15c |
| Streak lb | 14-15c |
| Roast beef | 10-12c |
| Stew meat | \$1.00-\$1.25 |
| Chicken each | 70-81c |
| Butter lb | 26-28c |
| Mutton lb | 16-18c |
| Crown lb | 40c |
| Eggs doz | 30-32c |
| Lamb | 18-20c |
| Geese | 35-40c |
| Onions | 10 lbs 25c |
| Cranberries pt | 35c |
| Pork lb | 36-38c |

MINING

(Supplied by Woods-Read and Company)

| Stocks | Close |
|-------------------------------|----------|
| Acme Gas Oil | 5 |
| Afton | 7 1/2 |
| Alma Oil | 40 1/2 |
| Alexandria | 109 |
| Algoma | 4 1/2 |
| Anglo-Eurolian | 650 |
| Argosy | 120 |
| Arcturion | 91 |
| Astoria Rouyn | 132 |
| Bagamac | 10 1/2 |
| Bankfield | 150 |
| Base Metals | 28 |
| Beattie | 140 |
| Big Nickel | 151 |
| Bobjo | 62 |
| Brulorne | 2 1/2 |
| Burt Trethewey | 880 |
| B. R. X. | 17 1/2 |
| Buffalo Ankerite | 61 1/2 |
| Buffalo Canadian | 117 1/2 |
| Bunker Hill | 18 1/2 |
| Calg Edmonton | 320 |
| Calumet | 68 1/2 |
| Canullian Mal | 357 |
| Carleton | 152 |
| Central Trethewey | 152 |
| Central Patricia | 430 |
| Central Porcupine | 32 1/2 |
| Con Manitoba | 18 1/2 |
| Chem Research | 125 |
| Chibougamau | 221 |
| Chromitum | 133 |
| Churchill | 60 1/2 |
| Chrysoth | 55 |
| Coast Copper | 1950 |
| Colbert Contact | 3 |
| Cyprian | 230 |
| Dome | 1890 |
| Dural Sluice | 147 |
| East Malaise | 45 |
| Edorado | 27 1/2 |
| Falconbridge | \$1150 |
| Federal Kirk | 38 |
| Footville | 225 |
| Francour | 127 |
| Glenora | 96 |
| Goals Lake | 45 |
| Gouldie | 40 |
| Graham B | 45 |
| Greene Stabelle | 110 |
| Gunnar | 285 |
| Halerow | 116 |
| Harold Rock | 80 |
| Harker | \$1225 |
| Hollinger | 315 |
| Imperial | 80 |
| Honestad | 80 |
| Howey | 91 |
| Hudson Bay | \$40 1/2 |
| J. M. C. S. | 44 1/2 |
| Kirk Hud | 210 |
| Kirk Hud | 157 |
| Kirk Hud | 32 |
| Kirk Hud | 125 |
| Lac Seul | 91 |
| Lac Seul | 575.00 |
| Lake Shore | 17 |
| Lamaque Contact | 30 |
| Lavacon | 22 1/2 |
| Lebel Oro | 6 1/2 |
| L. L. Lac | 750 |
| Lac Seul | 775 |
| MacLeod C | 400 |
| Malboro | 11 1/2 |
| Manitoba East | 25 |
| Mandy | 23 |
| Maple Leaf | 108 |
| May Spiers | 385 |
| MacIntyre | 21 |
| McKenzie Red L | 105 |
| McMillan | 71 |
| McWittie | 77 |
| McWatters | 310 |
| Mining Corp | 77 |
| Minto | 105 |
| Morris Kirk | 61 |
| Murray | 7 |
| Nasbec | 7 |
| Nipissing | 310 |
| Noranda | 77 |
| O'Brien | 955 |
| Omega | 90 |
| Ostark | 35 |
| Oil Selections | 385 |
| Parkhill | 22 |
| Pauline | 34 |
| Paymaster | 150 |
| Pend Oreille | 355 |
| Perron | 230 |
| Peterson Cobalt | 2 1/2 |
| Pickle Crown | 600 |
| Pioneer | 167 |
| Porcupine Crown | 430 |
| Powell Rouyn | 144 |
| Prentiss | 140 |
| Pross Airways | 140 |
| Quebec Gold | 60 |
| Read Authier | 575 |
| Red Lake | 131 |
| Ridgeway | 122 |
| Ritchie | 10 1/2 |
| Robb Mont | 4300 |
| Royall | 230 |
| San Antonio | 310 |
| Shawby | 655 |
| Siscon | 195 |
| Shaden Malartie | 118 |
| Stadecon | 38 |
| Sudbury Basin | 38 |
| Sudbury Contact | 38 |
| Sudbury Mines | 38 1/2 |
| Sullivan | 210 |
| Sylvanite | 410 |
| Tashiro | 19 |
| Teck Hughes | 560 |
| Texas Canadian | 210 |
| Toburn | 435 |
| Towagamac | 152 |
| Ventures | 300 1/2 |
| Wayside | 840 |
| Waters Amulet | 785 |
| W. H. Har | 30 |
| Ymir Yankee | 30 |
| Total mining sales 2,602,000. | |

N. Y. Stock Exchange

(Supplied by Pitfield & Co., members of Montreal Stock Exchange and Curb Market)

| Stocks | Open | Close |
|---------------|---------|---------|
| Al Chem | 234 | 234 1/2 |
| Am Can | 110 | 115 1/2 |
| Am Four Pr | 13 | 12 1/2 |
| Am Rad | 26 | 25 |
| Am Tel Tel | 187 1/2 | 187 1/2 |
| Am Water | 28 1/2 | 27 1/2 |
| Amcoada | 53 1/2 | 53 1/2 |
| Atchafalaya | 75 | 74 1/2 |
| Atl Ref | 32 | 32 |
| Auburn | 31 1/2 | 31 1/2 |
| Bald Loco | 9 1/2 | 9 1/2 |
| Balt Ohio | 28 1/2 | 28 1/2 |
| Bendix Av | 27 1/2 | 27 1/2 |
| Beth St | 70 1/2 | 70 1/2 |
| Briggs Man | 51 1/2 | 53 1/2 |
| Case | 105 | 105 |
| Ches Ohio | 60 1/2 | 60 1/2 |
| Chrysler | 121 | 121 |
| Com Con | 10 1/2 | 10 |
| Co. So | 4 | 3 1/2 |
| Con Gas Co | 67 1/2 | 67 |
| Gen St Ar | 48 | 40 1/2 |
| Goodyear | 16 1/2 | 16 |
| Ham Bldg | 10 1/2 | 14 |
| How Smith | 21 1/2 | 21 |
| Imp Tel | 14 1/2 | 14 |
| In Nickel | 63 1/2 | 63 |
| Int Pow Pfd | 42 1/2 | 42 |
| Lake Woods | 9 1/2 | 9 |
| McCull C | 14 | 14 |
| Mont Pow | 30 1/2 | 30 1/2 |
| Nat Brew | 40 1/2 | 40 1/2 |
| Nat St Car | 54 | 53 |
| Noranda | 79 | 77 |
| Power Corp | 28 1/2 | 28 1/2 |
| Quebec Pow | 23 1/2 | 23 1/2 |
| Shaw | 31 | 31 |
| St Law | 10 1/2 | 10 |
| St Law Pfd | 10 1/2 | 10 1/2 |
| St of Can | 27 1/2 | 27 1/2 |
| St of Can Pfd | 10 1/2 | 10 1/2 |
| St of Can Wtd | 9 1/2 | 9 1/2 |
| Win Elec A | 9 1/2 | 9 1/2 |
| Win Elec B | 9 1/2 | 9 1/2 |

Mt'l Stock Exchange

(Supplied by Pitfield & Co., members of Montreal Stock Exchange and Curb Market)

| Stocks | Open | Close |
|---------------|---------|---------|
| Bell Tel | 100 1/2 | 100 1/2 |
| Brazilian | 21 | 20 1/2 |
| Bruck Silk | 8 1/2 | 8 1/2 |
| B. C. Pow A | 37 1/2 | 37 1/2 |
| Can Cen | 10 1/2 | 10 1/2 |
| Can Nor Pr | 18 1/2 | 18 1/2 |
| Can Car Pfd | 28 1/2 | 28 |
| Can Ind Al A | 80 1/2 | 80 |
| Can Ind Al B | 7 1/2 | 7 1/2 |
| Can Pac | 19 1/2 | 19 1/2 |
| Can Steam | 3 1/2 | 3 1/2 |
| Celanese | 20 1/2 | 20 1/2 |
| Cock Pldw | 10 1/2 | 10 1/2 |
| Cons Smet | 7 1/2 | 7 1/2 |
| Dist Seag | 20 1/2 | 20 1/2 |
| Dom Coal Pfd | 2 1/2 | 2 1/2 |
| Dom Bridge | 55 1/2 | 55 |
| Dom St B | 13 1/2 | 13 1/2 |
| Dom Tex | 79 1/2 | 79 1/2 |
| Dryden | 19 1/2 | 15 |
| Eng Elec A | 27 1/2 | 27 1/2 |
| Eng Elec B | 12 1/2 | 14 |
| Gen St Ar | 12 1/2 | 14 |
| Goodyear | 16 1/2 | 16 |
| Ham Bldg | 10 1/2 | 14 |
| How Smith | 21 1/2 | 21 |
| Imp Tel | 14 1/2 | 14 |
| In Nickel | 63 1/2 | 63 |
| Int Pow Pfd | 42 1/2 | 42 |
| Lake Woods | 9 1/2 | 9 |
| McCull C | 14 | 14 |
| Mont Pow | 30 1/2 | 30 1/2 |
| Nat Brew | 40 1/2 | 40 1/2 |
| Nat St Car | 54 | 53 |
| Noranda | 79 | 77 |
| Power Corp | 28 1/2 | 28 1/2 |
| Quebec Pow | 23 1/2 | 23 1/2 |
| Shaw | 31 | 31 |
| St Law | 10 1/2 | 10 |
| St Law Pfd | 10 1/2 | 10 1/2 |
| St of Can | 27 1/2 | 27 1/2 |
| St of Can Pfd | 10 1/2 | 10 1/2 |
| St of Can Wtd | 9 1/2 | 9 1/2 |
| Win Elec A | 9 1/2 | 9 1/2 |
| Win Elec B | 9 1/2 | 9 1/2 |

Currencies

MONTREAL, Jan. 19 — (CP) — Pound sterling declined 3-16 cent on Canadian commodity exchange today to 4.91 5-16. The French franc declined 0.1 cent to 4.67 cts while the United States dollar held unchanged at 3-32 premium.

NEW YORK, Jan. 19 — (AP) — The pound sterling and French franc declined narrowly against the dollar in quiet foreign exchange dealings today.

Sterling fell off 1-8 of a cent at 4.90 15-16 and the franc dropped 0.1-8 of a cent to 4.67 1-8. The Canadian dollar at 3-32 cent discount, Netherlands guilders and Swiss francs remained unchanged.

NEW YORK, Jan. 19 — (AP) — Foreign exchange steady. Great Britain demand high 4.91, low 4.90 7-8, close 4.90 15-16, 60-day bills 4.90, France 4.67, Italy 5.26 1-2, Belgium 16.86, Germany 40.23, Canada 99 29-32.

Produce Prices

MONTREAL, Jan. 19 — (CP) — Wheat, Nor. No. 2 \$1.31 1-2, barley C. W. No. 3 .91, oats, feed, No. 1 .80 1-2, No. 2 59 1-2, oats, C. W. No. 3 .61 1-2.

Flour, spring wheat patents, firsts \$7.40, seconds \$7.00, bakers \$6.90, winter wheat patents, choice \$5.60 to \$5.70, white corn \$6.50.

Bran, ton \$34.25; shorts, ton \$35.25; middlings, ton \$37.25; rolled oats, bag 90 lbs. \$3.65; hay, No. 2, per ton, carlots, \$9.

Butter, 13 to 13 1-4.

Butter, 14 1-2 to 25 1-2.

Eggs in cartons: A-1 large 32; A-1 medium 29; A-1 pullets 27; A-large 30; A-medium 28; A-pullet 25; B-large 29; B-medium 26; C 26.

Potatoes: P. E. I. No. 1 Mts. 90's \$1.90, N. B. No. 1 Mts. 80's \$1.45; Que. No. 1 Mts. 80's \$1.35.

MONTREAL, Jan. 19 — (CP) — Prices held about even on Montreal open produce markets today with butter a little steadier.

Graded egg shipments in cartons or less were quoted at 25 cents a dozen for grade A-large, 23 for A-medium and 21 for A-pullets.

Butter was quoted at 25 3-4 to 26 cents per pound for carlots or less of No. 1 while lots to retailers were 27 for solids and 27 1-2 for prints.

Cheese was quoted at 13 to 13 1/2

BANKS

(Supplied by Woods-Read and Company)

| Banks | Bid | Asked |
|---------------------------|-----|-------|
| Commerce | 208 | |
| Bank of Montreal | 243 | |
| Dominion | 200 | |
| Imperial | 200 | |
| Montreal | 227 | |
| Nova Scotia | 319 | |
| Royal | 225 | |
| Toronto | 270 | |
| Total Indus sales 71,200. | | |

TORONTO AVERAGES

(Supplied by Woods-Read and Company)

| Industrials | 1937 off | 1936 |
|-------------|------------|------|
| Great Indus | off 27 | 199 |
| Base metals | 198.95 off | 2.23 |

1-4 cents per pound for Ontario while Quebec were unquoted.

Potatoes: P. E. I. Mts. 90's \$1.90, N. B. Mts. 80's \$1.45, Que. Mts. 80's \$1.35.

MONTREAL, Jan. 19 — (CP) — Butter declined narrowly on Canadian commodity exchange produce section today while eggs held firm.

Butter spot—Que. reg. graded 25 1-2 to 58. Que. fresh buyers-inspector: 24 1-2, traded, Western fresh 25 1-2, traded, spot—unquoted.

Eggs spot—Ont. A-large 25a, A-medium 24a, A-pullets 22a.

THE MUTUAL LIFE Assurance Company OF CANADA

Established 1867

67th Annual Statement

Again Justifies Public Confidence

PROFIT AND LOSS ACCOUNT for the year ending December 31st, 1936

Surplus Funds as at December 31st, 1935, consisting of:

| | |
|--------------------------------|------------------------|
| General Investment Reserve | \$ 1,200,000.00 |
| Policy Reserve Adjustment Fund | 600,000.00 |
| Free Surplus for Contingencies | 4,714,915.56 |
| Total | \$ 6,514,915.56 |

INCOME

| | |
|--|------------------------|
| Premiums (net) | \$17,950,183.34 |
| Interest and Rents (after provision for possible losses) | 7,116,870.70 |
| Supplementary Contracts | 2,994,307.40 |
| Profit and Appreciation on Ledger Assets | 49,233.54 |
| Total | \$28,110,594.98 |

EXPENDITURES AND RESERVES

| | |
|--|------------------------|
| Death and Disability Claims, Matured Endowments, Surrendered Policies, Supplementary Contracts, etc. | \$12,646,133.81 |
| Increase in Actuarial Reserve and Amounts Left on Deposit | 7,015,445.28 |
| Commissions, Taxes and General Expenses | 3,338,346.76 |
| Loss and Depreciation on Ledger Assets | 358,957.20 |
| Amount Written Off Head Office Premises | 50,000.00 |
| Total | \$23,408,883.05 |