YESTERDAY'S STOCK AND BOND QUOTATIONS

MARKET GOSSIP

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

NEW YORK, N. Y., Dec. 15—Strongly supported by wheat, the stock market displayed a much firmer tone in the afternoon trading today and closed higher for the first time since December 5.

Morning dealings were unsettled by selling and an assortment of rumors; but none of the latter developed a basis in fact, while liquidation itself dwindled to insignificant proportions by noon. The market thereafter improved.

Net gains in stocks were modest but the recovery was general.

U. S. Steel, after touching 39⅞, ended the day at 41½ where it was ⅝ lower. American Telephone, which had duplicated yesterday's bottom, sold up 1⅞ net and there were advances of a point or so by American Can, Woolworth, Du Pont, General Foods, American Tobacco "B," Westinghouse, National Biscuit, Union Pacific and Case. Volume fell to 2,596,284 shares.

A spirit of compromise was read into the railroad wage negotiations by Wall Street, which felt the prospects for a reduction had been improved. Carrier shares fluctuated quietly, closing rather irregular. Katy Preferred rallied 2 points despite the adverse dividend action.

Foreign exchanges were uneven. One of the early reports rumored the possibility of gold payment suspension by Holland and the Guilder reacted. The Japanese yen recovered vigorously. Canadian dollars found still lower levels and there was a slight easiness to both the reichsmark and the pound at the close.

WHAT THE STOCK MARKET DID:

	Tue.	Mon.
Number of advances	260	123
Number of declines	414	519
Stocks unchanged	213	222
Total issues traded	887	864

Miscellaneous

MONTREAL, Que., Dec. 15—Barley, Canadian western, no. 3 .50; oats, Canadian western, no. 3 .39; oats, feed, no. 1 .38; flour spring wheat patents, firsts 5.10-5.15; flour, seconds 4.50-4.55; flour, bakers 4.40-4.45; flour, winter wheat patents, choice 3.40-3.50; flour, white corn 4.50-4.80; bran, ton 19.75; shorts, ton 20.75; middlings, ton 28.75; rolled oats, bag 90 lbs. 2.60; hay no. 2, per ton, car lots 12.00; cheese, Ontario .09¼-.09½; butter, no. 1 finest .22; eggs, fresh specials in cartons .53; eggs, fresh extras in cartons .50; eggs, fresh firsts in cartons .44; eggs, storage extras in cartons .33; eggs, storage firsts in cartons .30; eggs, storage seconds in cartons .25; potatoes, Quebec, 80 lb. bag .35-.55; potatoes, New Brunswick, 80 lb. bag .55-.60.

Index Prices

OTTAWA, Ont., Dec. 15—(By the Canadian Press)—The Dominion Bureau of Statistics index number of wholesale prices, on the basis 1926 equals 100, again advanced in October, 1931, going to 70.6 as compared with 70.4 in September. Of 502 quotations 96 were higher, 70 were lower and 335 remained unchanged. Wheat, oats, rye, corn, barley and flour were a large influence in the advance, compensating for losses in potatoes, carrots, turnips, parsnips and hay.

Prices for butter were firmer in eastern Canada during November than for some months past the report states. This strength was not apparent, however, in the west. Cold storage holdings of creamery butter in Canada on November 1st, as recorded by the agricultural branch of the bureau, amounted to 37,299,113 pounds, which was 8.26 percent lower than those of a month earlier, although 10.15 percent above holdings on November 1st, 1930. Support received by butter markets was mostly of domestci origin, export business being influenced unfavorably by the exchange situation.

In eastern Canada, lumber markets were quiet, particularly in Nova Scotia, where it was estimated that operations for this season will drop below the record low of last year. Shipments to the United Kingdom were reported practically negligible, owing to unsettled exchange rates.

Demand for iron and steel continued to be for small spot lots. Conditions were reported somewhat better, as indicated by the fact that several plants, which had suspended operations for some time past again became active, towards the latter part of the month, but no price advances were recorded.

Heavy melting steel scrap, in charging box sizes, dropped from $8.50 to $8.00, and heavy melting steel scrap in overcharging box sizes, fell from $7.00 to $6.50 per gross ton, delivered at consuming mill. No. 1 and no. 2 machinery scrap iron were $10.50 and $7.50 as compared with $11.00 and $8.00 per gross ton, respectively, in October.

U. S. COAST GUARDSMEN READY FOR DUCK SEASON

WASHINGTON, Dec., 15—The open season on duck hunters, as far as the coast guard is concerned, closes along the Atlantic coast during the third week of December, according to instructions sent coastguard stations by the commendant.

Co-operating with the Biological Survey, the coast guard will endeavor to enforce the shortened season on migratory fowl which closes in the Atlantic states, except Florida, on Dec. 16, and in the Gulf Coast states on Dec. 20. This year the season was cut one month on account of the drought.

SILVER FOXES

Mr. L. O'Bryan is now at our office in the Dalton Building opposite Strong's store, Summerside.

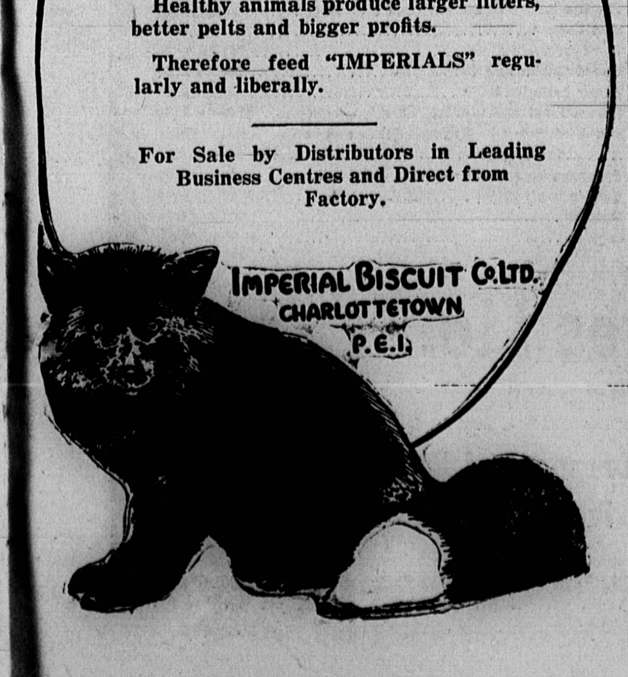
Mr. Weiner, of International Fur Merchants Inc., is now at our main office, Summerside.

Mr. D. F. Meehan, of Daniel F. Meehan Inc. is now at our consignment office, Summerside.

Fox ranchers take this opportunity of disposing of your fresh pelts while the highest prices are available.

G. R. MACQUARRIE,
Summerside and Charlottetown.

10548-tf



NEW YORK EXCHANGE

CUT

(Special to Johnston & Ward)

Stock	Open	High	Low	Last	NtCh
Air Reduc	48½	51⅝	48½	51⅝	+2⅝
Al Chem	68	69¾	67¾	68⅝	+¾
Am Can	61⅝	63⅜	61	63⅜	+2⅜
Am P Lt	12½				—
Am S Re	18⅛	18⅛	18⅛	18⅛	—½
Am T Tel	120¼	123¼	120¼	123¼	+1⅛
Am Tob B	70	71½	70	71½	+1⅛
Ana Cop	9⅜				—
Atchison	84⅝	84⅝	84½	84½	—¼
Aub Auto	120	125⅝	119	124	+7½
Balt Ohio	16⅝	17½	16⅝	17¼	+½
Bend Av	16	16¼	16	16	+¼
Beth Steel	20½	21¾	20½	21¾	+1¼
Byers	12⅝				—¼
Cont Oil	5⅝				—
C D G Ale	14⅝				—
Case	38⅛	40⅛	37¾	40	+2⅝
C-Nairn	9				—
Cheas Ohio	26				—
Chrys Mo	13	13	12⅞	12⅞	+⅝
Coco Cola	107	110⅝	107	110½	+3½
Col Carb	32½	34	32½	34	+2
Col G Elec	14⅛	14⅝	14⅛	14¼	—¼
Cons Gas	62	62½	61	62½	+1⅛
Corn Pro	38¼				—
Dav Chem	3¾				—
Drug Inc	48⅛	49½	48	49	+⅝
E Dupont	53	53¼	[illegible]	52⅝	+⅜
Elec A-L	30½	31⅞	30⅛	31¾	+1¼
Elec P Lt	10½	[illegible]	10½	10¾	+¼
Erie	6				—
Fox Film	3				—
Gen Elec	24⅝	24⅝	24	24⅛	—¼
Gen Foods	29⅞	30¼	29½	30¼	+⅝
Gen Mo	22½	23½	22½	23½	+1
Gen R Sig	21⅝				—
Gdyr Rub	[illegible]	18¼	15⅝	[illegible]	2⅜
G-Paige	3¾				—
Granby	[illegible]				—
Grigsby	1⅛				—
Hous Oil	18¾				+¾
Int Harv	24⅜				—
Int Nickel	7⅛				—
Intl Tel	8⅝	8¾	8½	8½	—¼
Johns Man	16	16⅛	16	16⅛	+⅛
Ken Cop	10				—
Lam Co	47⅛	49¾	47⅛	49¾	+2½
Lig My B	43⅜	44½	43¾	44½	+1
Loews Inc	26⅝	26⅝	26½	26½	+½
McK Tin P	48	49	48	49	+2
M Truck	13⅛				—
Math Alk	14⅛				—
Mon Ward	7¼	7¼	7	7	—
Nat Bis	37⅝	37⅝	37½	37½	—¼
Nat D Pro	21½	22	21½	21⅝	—⅛
Nat P Lt	11¼	11⅝	11¼	11⅝	+⅝
N Y Cent	28	28⅜	27½	28¼	+⅝
N Am Co	30¼	32	30¼	31¾	+1¼
N Pacific	16⅜	16⅝	16⅜	16⅝	+⅛
Par Pub	6⅞	7⅛	7⅞	7⅛	—⅛
Penn Rail	18⅝	18½	18	18	—½
Phil Pet	6⅞				—
P S of N J	51	52⅝	51	51⅝	+⅛
Pull Co	16⅜	16⅜	16½	16½	—
Radio Cp	5½	5⅞	5½	5⅞	+⅛
R K O	1¼	1¼	1⅛	1⅛	—⅛
Rem Rand	2⅝	2¾	2⅝	2¾	+⅛
Rep I S	4⅛	4¼	4⅛	4¼	+⅛
Roy Dutch	14¼	14¼	14	14	—⅝
Safe Stores	41⅝				+1¼
S Roebuck	32¼	32½	32¼	32¼	—¼
Sinc Corp	4⅝	4¾	4⅝	4¾	—⅛
Sim Co	7½				—
S Pacific	30¾	30¾	30½	30½	—⅜
South Rail	7				—⅛
S Brands	11⅞	11½	11⅛	11½	—
S G Elec	27				—⅝
S O of Cal	25⅞	25⅞	25½	25½	—½
S O of N J	29¼	29¼	29⅛	29¼	—⅛
Studebaker	11½				—
Texas Co	12½	12⅝	12½	12⅝	—
Tex G Sul	21⅝	21⅝	21	21	—¾
Tim R B	18½				—
U C Carb	28¼	29⅛	29¼	29¼	+¼
U Pacific	76½				+2
Unit Air	11½				—⅜
Unit Corp	8⅝	8⅝	8¼	8⅝	—
U G Imp	16	16⅝	15⅞	16⅞	—
U S I Alco	25	26¼	25	26¼	+1¼
U S Steel	41⅞	42⅝	39⅞	[illegible]	—½
Van Steel	11⅞	12½	11⅝	12½	+⅝
Warn B Co	2½				—⅛
Wes Union	46¼	46½	46⅛	46½	+1⅛
West Elec	27	27⅝	26⅝	27⅝	+⅞
Wool Co	40	41	40	40⅝	+½
Worth P	20½	21½	20½	21½	+⅞

Foreign Exchange

MONTREAL, Que., Dec. 15—(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:

Argentina, peso, 0.3215.
Australia, pound, 3.4368.
Austria, schilling, not quoted.
Belgium, belga, 0.1733.
Brazil, milreis, 0.0791.
Bulgaria, lev, not quoted.
China, Hong Kong dollars, 0.3215.
Czechoslovakia, crown, 0.0370.
Denmark, krone, 0.2392.
Finland, finmark, 0.0230.
France, franc, 0.0489.
Germany, reischmark, 0.2951.
Great Britain, pound, 4.3089.
Greece, drachma, 0.0160.
Holland florin, 0.4985.
Hungary, pengo, not quoted.
India, rupee, 0.3271.
Italy, lire, 0.0639.
Japan, yen, 0.5358.
Jugoslavia dinar, 0.0238.
New Zealand, pound, 3.9171.
Norwya, krone, 0.2355.
Poland, zloti, 0.1408.
Roumania, leu, 0.0075.
South Africa, pound, 5.9570.
Spain, peseta, 0.1056.
Sweden, krone, 0.2405.
Switzerland, franc, 0.2428.
United States, dollar, 24⅝ per cent premium.

UNIVERSITY DONATES PRIZES FOR BEST WORKS IN ENGLISH

NEW YORK, N. Y. Dec. 14.—The two Loubat prizes, one of $1,000 and one of $400 for "the best work printed and published in the English language on the history, geography archaeology, enthology, philology, or numismatics of North America will be awarded again at the Columbia University commencement of 1933, it is announced. The competition is open to "all persons, whether connected with the University or not, and whether citizens of the United States or any other country." To be considered for the 1933 prizes, books must be published before January 1, 1933.

The prizes, established by J. F. Loubat in 1893, are given five years at commencement.

Waiter: "We have postage printanier, fricaneau de veau avec croquettes, rissoles de boeuf—"

Diner: "Yes; well, give me a plateful of whichever of them's nearest to Irish stew."

"Are you going to be like your father when you grow up?" asked the minister of Bobbie.

"You bet I'm not," retorted the boy. "I'm going to be a rich man, so every time my kids ask me for a quarter I won't have to tell them I'm broke."

The Montreal Stock Exchange

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
Abitibi	2¾			
Brazilian	10⅞	11	10½	11
Can Car Fdy	6¼	6¼	6	6
Can C Fdy Pfd	15			
Can Cem Pfd	67¾			
Can Ind Alco	1½			
Can Steam	3			
C Pacific	16½	16½	16	16
Cons M Smelt	66	66½	66	66½
Holl G Mines	5.25			
Int Nickel	8⅞	9	8¾	9
Massey Harris	3½			
Nat Steel Car	12½			
Steel of Canada	22			

Mining Exchange

(Canadian Press)

TORONTO, Ont., Dec. 15—(Mining sales close)—

Sales	Stock	High	Low	Close
8000	Acme	.13	.12¾	.13
2300	Ajax	1.02	1.00	1.02
11500	Amity	.01	.01	.01
1000	Amulet	.17	.17	.17
1100	Bagamac	.04	.04	.04
500	B Hollinger	.08	.08	.08
6700	Bidgood	.12	.11	.11
1700	B C Pioneer	3.20	3.10	3.16
3000	Buff-Can	.24¾	.23	.24
100	Calmont	.07	.07	.07
7000	C-Treth	.16	.15	.15½
12500	Chiboug	.08	.07	.07
3000	Clericy	.01½	.01½	.01½
500	Columario	.07½	.07½	.07½
2000	Canusa	.08	.07	.08
610	Dome	9.45	9.30	9.45
4000	Fed Kirk	.04¼	.03½	.03½
4200	Gr-Rouyn	1.17	1.10	1.17
1480	Hollinger	5.25	5.10	5.25
2100	Howey	.32	.31	.31
600	Keeley	.30	.30	.30
280	Kirk Lake	.41	.38	.40
1500	Kirk Prem	.01½	.01½	.01½
4000	Koot Flor	.01	.01	.01
967	Lake Shore	26.75	26.40	26.75
2700	Macassa	.40	.39	.39
200	Malartic	.03½	.03½	.03½
455	McIntyre	17.00	16.90	16.90
300	McMillan	.35	.35	.35
900	Mine Corp	1.22	1.10	
57000	Mof-Hall	.09	.08	.09
4000	Moss	.30	.26	.28
600	Nipissing	1.10	1.10	1.10
4820	Noranda	14.50	14.00	14.40
200	North Can	.17	.17	.17
1000	Old Colony	½	½	½
5000	Olga	.16	.15	.15½
7800	Premier	.60	.58	.60
1000	Sarnia	.13	.13	.13
985	Sherritt	.60	.60	.60
6100	Siscoe	.50	.46	.49¾
500	St. Anthony	.09	.09	.09
800	Sud Basin	.39	.36	.36
1800	Sylvanite	.57	.56	.56
500	Tashota	.07	.07	.07
9668	Teck Hughes	4.81	4.69	4.75
100	Treadwell	1.01	1.01	1.01
200	Vipond	.40	.40	.40
10350	Wright Har	2.70	2.62	2.70

Silver .31¼.
Total sales 309,294.

UNLISTED

Sales	Stock	High	Low	Close
1500	B Missouri	.13	.13	.13
750	B A Oil	9.85	9.50	9.50
100	Cent Man	.07	.07	.07
500	C-Research	2.00	1.77	1.90
500	East Crest	.11	.11	.11
10950	Eldorado	.91	.85	.86
145	Hudson Bay	2.70	2.70	2.70
2254	Imp Oil	10.00	9.75	9.90
1715	Nickel	9.05	8.95	9.05
275	Int Pete	10.20	10.00	10.20
13500	McLeod	.08½	.07	.08
2650	Nordon	.15	.14	.15
500	Pen Pete	.01¾	.01¾	.01¾
100	Royalite	6.00	6.00	6.00
1500	Ventures	.42	.42	.42

CURB

Sales	Stock	High	Low	Close
4000	Bobjo	.02½	.02½	.02½
1000	Can Kirk	.02	.02	.02
20500	Cap Rouyn	.02	.01¾	.01⅞
3000	Dom Expl	.06½	.06¼	.06¼
1000	Gem Lake	.08½	.08½	.08½
9000	Goldhill	½	½	½
16500	Grozelle	.15½	.15	.15
500	Hilltop	.01⅝	.01⅝	.01⅝
1000	Jack Man	.01½	.01½	.01½
500	Kirk Town	.13½	.13½	.13½
8000	Ribago	.01¼	.01¼	.01¼
2000	Sud Mines	½	½	½
500	White Lake	.04½	.04½	.04½

NEW AUTOMATIC TIMER

LOS ANGELES, Cal., Dec. 14.—"Won by a nose,' as a racing expression may disappear if a new automatic timer, devised here is adopted generally.

The new timer, produced by Dr. L. E. Dodd of the University of California, at Los Angeles, records time electrically with accuracy of thousandths of seconds. The starter has a regulation gun so wired that the shot breaks a current and a machine makes a mark of ribbon.

Instead of the regulation tape at the finish there is a beam of light. This beam, part of the electric circuit, is centered on a photo-electric bell. When the runner or automobile crosses the beam the circuit is broken and another mark appears on the ribbon. By subtracting the first time notation from the second, the official arrives at the accurate elapsed time of the racer.

WORLD'S MOST ORIGINAL DISAPPEARING ACT

FLORENCE, Italy, December 15.—Possibly the world's most original disappearing act is performed daily by a small lake at Capena, near here.

Several times a day a rumbling noise comes from the lake and a heavy mist rises. When the mist clears the water has disappeared. After a short while, the mist appears again, the rumbling is heard new and there is the lake once more.

VILLAGE GREEN SCHOOL

Standing for month of November.

GRADE X—1 Delite MacNeill.

GRADE IX—1 Irene Mitchell 2 Margaret Doyle.

GRADE VIII—1 Marion Smith 2 Reta Weatherbie 3 Robert Mitchell 4 Orla Acorn.

GRADE IV—1 Doris Weatherbie 2 Mary Smith 3 Mabel Mitchell.

GRADE I—1 Alex MacNeill.

Perfect Attendance: Irene Mitchell, Robert Mitchell, Mabel Mitchell, Marion Smith, Mary Smith.

C. Helen Chandler.—Teacher

The Montreal Curb Market

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
British Am Oil	10			
Imperial Oil	10⅛	10⅛	9⅞	9⅞
Noranda	14.75	15.00	14	14

Grain Exports

(Canadian Press)

NEW YORK, N. Y., Dec. 15—Bonded wheat closed firm.

	High	Low	Close
Dec.			50B
May	56⅝	55½	56⅝-56⅞
July			57⅛-57½

WINNIPEG

WINNIPEG, Man., Dec. 15—(By the Canadian Press)—A wave of buying by seaboard interests in the last half hour of trading lifted wheat prices out of the doldrums in the grain pit today. Substantial gains of 2⅛c to 2⅜c were chalked for the three futures at close of trading.

December closed at 61½, for a gain of 2⅛ cents; May at 65¼ to 63⅜, an advance of 2¼ to 2⅜, while July ended at 66 to 66⅛ for a 2¼c gain.

Pit trade was of good proportions and revealed for the first time in weeks a real demand from foreign interests. Export business worked overnight was estimated at upwards of one million bushels. Vancouver reported good sales of wheat being made to both Europe and the Orient. Indications also pointed to a broader demand on the eastern seaboard.

Unfavorable weather conditions in the Argentine played a part in the advance. Broomhall intimated that a reduction in the estimated size of the Argentine crop would have to be made if present wet weather continued. He pointed to the delay in movement to Europe which must occur if wheat is too wet to ship across the equator.

Cash wheat met an improvement demand with spreads ⅛ to ½ cent higher. Coarse grain inquiry was confined to barley and rye for export. Values held fair gains.

CLOSE

Wheat:—Dec. 61½B; May 65¼-⅜; July 66-66⅛.

Oats:—Dec. 31B; May 33¾B; July 34¼A.

Barley:— Dec. 38⅜B; May 40⅞A; July 40½B.

CASH PRICES

Wheat—No. 1 hard 63; no. 1 nor. 62½; no. 2 nor. 58⅝; no. 3 nor. 54½; no. 4 50; no. 5 46½; no. 6 44; feed 42; track 62; no. 1 durum, 79½; screenings, per ton, 50c.

Oats—No. 2 C. W. 31; no. 3 C. W. 28; ex. 1 feed 28; no. 1 feed 26; no. 2 feed 25; rejected 21; track 31.

Barley—Malting grades: 6 row ex. 3 C. W. 41⅜; 2 row ex. 3 C. W. 40⅞. Other grades: No. 3 C. W. 38⅜; no. 4 C. W. 35⅞; no. 5 C. W. 34⅜; no. 6 C. W. 32⅞; track 38⅜.

CHICAGO

CHICAGO, Ill., Dec. 14—Enlargement of export demand for wheat from North America hoisted wheat values in lively fashion late today, despite stock market weakness. New takings for overseas were upward of 1,000,000 bushels, and estimates were current that to meet requirements of European countries greatly increased supplies must go from the United States. This was the fifth successive day the wheat market has risen notwithstanding contrary action of securities.

Wheat closed strong, 1½-2¼ cents higher than yesterday's finish, corn 2⅜-3⅛ up, oats 1-½ advanced, rye showing 3⅜-3¾ rise, and provisions unchanged to 5 cents better.

Produce Market

(Canadian Press)

MONTREAL, Que., Dec. 15—Egg prices declined while cheese quotations were higher and butter and potato prices held unchanged on the produce and dairy market here today.

British Columbia fresh eggs, in carlots, lost from one to two cents a dozen. Extras dropped one to two cents at 40 to 41 cents while firsts at 35 cents and pullets at 30 cents a dozen were both off two cents. Carlot prices of Ontario fresh extras were off one to two cents at 38 to 39 cents and firsts and pullets declined two cents at 33 cents and 28 cents a dozen, respectively. Storage extras, in carlots, were unchanged at 24 to 25 cents as were firsts at 22 to 23 cents and seconds at 19 to 20 cents a dozen. Quotations to retailers were steady and receipts were 1,996 cases.

Ontario cheese gained a quarter of a cent at 9¼ to 9½ cents a pound. Earlier season makes were quoted at 12 to 12½ cents a pound. There was no Quebec cheese on the market. Receipts were 526 boxes.

No. 1 eastern townships pasteurized butter, in carlots, was unchanged at 22 cents a pound. To retailers solids at 23 to 24 cents and prints at 24 to 25 cents a pound were both firm. Receipts were 66 boxes.

The potato market ruled steady, quotations per 80 pound bag being 35 to 45 cents for Quebec whites, 50 to 55 cents for Quebec green mountains and 55 to 60 cents for New Brunswick green mountains.

COTTON

NEW YORK, N. Y., Dec. 15—Cotton futures closed steady; closing bids: Jan. 606-07; Feb. 616; Mar. 626-27; Apr. 636; May 646-47; June 654; July 662-63; Aug. 671; Sept. 680; Oct. 690; Nov.; Dec. 605. Spot closed quiet. middling 620.

Liverpool:—Cotton, spot quiet. Prices 1 point higher to 4 points lower. American middling, fair 613; strict good middling 568; good middling 528; strict middling 513; middling 508; strict low middling 503; low middling 493; strict ordinary 473; good ordinary 443.

Receipts were 23,000 bales including no American.

SUGAR

NEW YORK, N. Y., Dec. 15—Raw sugar was unchanged today. Local refiners as a rule showed little interest in the market, although it was believed they would pay the last paid price or 3.10 for spots, and even perhaps 3.12 for sugar in position to suit, but there was nothing available below 3.15. The only business reported was to operators and included 24,500 bags of Cuban for December loading at 1.06 f.o.b. Cuba, equal to about 3.15 or 3.16 duty paid delivered, and 90,000 bags of Philippines for March to July shipment at 3.25.

Approximate sales 8,950 tons. Dec. closed 1.05, Jan. 1.07, Mar. 1.11, May 1.14, July 1.19, Sept. 1.25, Dec. 1.31.

Refined was unchanged at 4.20 for fine granulated with trading limited to nearby requirements only.

"You look bad, Been laid up?"
"Sort of. I haven't been out for three months."

"What was the matter with you?'

"Nothing; but the judge wouldn't believe it."

MONTREAL MARKET SIDELIGHTS

(Canadian Press)

MONTREAL, Que., Dec. 15—While trading on the local stock exhcange in today's session continued a dull and narrow affair, price movements in some instances were of a more pronounced nature than has been the case of late. The main trend was in a downward direction, but in the late dealings there developed a fairmer tone in a few of the leaders, in response to lifting of the pressure in the Wall Street market and the development of a steadier tone at that centre. A buoyant tone in the grain markets and a more hopeful attitude in New York in regard to the railway situation were factors in the better showing of the stock market there. Of thethree interlisted stocks here, Brazilian eased a small fraction, while fractional gains were recorded by C. P. R. and International Nickel.

The difficulties of the Canadian Distilling industry were well summarized by Lord Shaughnessy, president of Canadian Industrial Alcohol, at that company's annual general meeting held here today. The change conditions that resulted in handsome profits being converted into operating losses were dealt with, and important changes shown in the recently issued balance sheet were explained. Due to legislation, he pointed out, the Canadian distillers have lost their most profitable field, and with the concentration of selling efforts on the remaining markets has come a competition, involving a most hurtful price war. That this state of affairs would seen terminate, nothing more than a hope could be offered, but he felt that in time the leaders of the industry would get together and eliminate a condition so inimical to their own interests.

MONTREAL, Que., Dec. 15—(By the Canadian Press)—An afternoon rally today on the Montreal Stock Exchange failed to wipe out losses sustained shortly after the opening and at the close 12 losses were shown compared with 3 gains.

With the exception of Lake of the Woods, which declined 2 points to 6, losses were practically all fractional. The afternoon rally in New York aided the interlisted stocks such as International Nickel, Brazilian Traction and Canadian Pacific Railway. Brazilian lost less than ¼ point while Nickel showed a gain of ⅛ at 9⅛, and Canadian Pacific ½ at 16 at the close.

A buoyant tone to the wheat market aided securities this afternoon to wipe out much but not all of the morning's declines. Final prices included: Abitibi, off ¼ at 2¾; Abitibi Preferred, off 4¼ at 7 on the first board appearance in some time; Asbestos Corporation, off 5 cents at 25 cents; British Columbia Packers, off ¼ at 1¼; Brazilian, off ⅛ at 11; Canada Car Preferred, up ¼ at 15; Canada Cement Preferred, off 1½ at 67½; Cockshutt Plow, off ¼ at 4¼; General Steel Wares, off ¼ at 2; Massey Harris, off ¼ at 3¼.

Total sales were 5,516 shares compared with 7,931 on Monday and 58,858 on the corresponding day of last year.

On the bond market sales totalled $3,150 shares. Abitibi bonds made one of their infrequent appearances to sell at 39, off 16 points from the last board lot sale. Ontario Steel sold at a new low level of 101, off 5 points from its last appearance, two years ago.

The slow but steady appreciation in value of sterling was continued, the close today benig at $4.3089. United States funds broke into new high ground at a premium of 24⅝ per cent premium.

SPRING VALLEY SCHOOL

Standing of Spring Valley School for month of November.

GRADE IX—1 Lottie Profit, 2 Mildred McKinnon.

GRADE VIII—1 Meda Glover, 2 Keith Harrington 3 Gladys Sudbury

GRADE VII—1 Doris Butt 2 Ray Mountain.

GRADE VI—1 Cordelia Harrington 2 Lillian Caseley 3 Muriel Leard 4 Gladys Cole.

GRADE V—1 Ivan Harrington 2 Stacy Bryenton 3 Hubert Caseley.

GRADE IV—1 Helen Champion 2 Urban Glover 3 Olga Cotton 4 Marion Cole.

GRADE III—1 Bernice Mountain 2 Harry Caseley 3 Ruby Cole.

GRADE II—1 Eileen Glover 2 Billie Woodington, 3 Rosemary Glover.

GRADE II—1 Willis Burt 2 Emmett McKinnon.

GRADE II—1 Ruby Caseley.

GRADE I—1 Wendall Harrington 2 Margaret McKinnon.

Perfect Attendance: Lottie Profit, Cordelia Harrington, Urban Glover, Helen Champion, Bernice Mountain, Eileen Glover, Willis Burt, Lillian Caseley.

J. Weeks Murphy—Teacher

BUDDIST WOMAN ELECTED TO CEYLON STATE COUNCIL

COLOMBO, Ceylon, December 15.—Mrs. A. F. Molamure, a Singalese and a Buddist, has been elected to the Ceylon State Council. She is the first woman to be elected to any government in the middle east, thought in India several women have been nominated for seats on provincial and municipal councils. She takes the seat of Mendiyn Adigar, a famous elephant hunter, who died recently.

::To Asthma Sufferers. Dr. J. D Kellogg's Asthma Remedy come like a helping hand to a sinkin swimmer. It gives new life and hope —something he has come to believe impossible. Its benefit is too evident to be questioned—it is its own best orgument—its own best advertisement. If you suffer from asthma get this time-tried remedy and find help like thousands of others.

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This Company Issues a
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Which bears interest at 4¼ per cent. if payable on Demand, and 5 per cent if payable in one, two or three years.
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HON. W. A. BLACK, President
D. MACGILLIVRAY, General Manager
C. N. BISSETT, Manager, Charlottetown Branch.

WINNIPEG LEADS CONTINENT WITH VIOLIN MASTERPIECES

WINNIPEG, Man., Dec. 15—Winnipeg has the distinction of having more violin masterpieces, distributed per capita than any other city on the American continent, according to James Croft of this city. Mr. Croft, an acknowledged authority on old masterpiece making gave an interesting talk on the subject before the members of Empire Club here recently.

Masterpiece making came into being during the period of the Renaissance and was destroyed, Mr. Croft stated, by a lack of knowledge and values of the masters of that time. He stressed the need for redeveloping an art that was fast disappearing. Mr. Croft performs many delicate operations each year in the course of restoring many of these priceless instruments.

LIVESTOCK MARKET

(Canadian Press)

MONTREAL, Que., Dec. 15—Livestock for sale on the two Montreal livestock markets today amounted to 203 cattle, 108 sheep, 1,252 hogs and 89 calves, including 600 hogs held over from yesterday.

Buyers were showing but little interest in stock of any kind.

There were no early sales of cattle. Good lambs in small lots sold up to $7. Lambs of common to just medium quality sold for $6 to $6.50. Good sheep brought $3.

Medium quality veal calves sold mostly for $8, with common kinds around $7 and as low as $6. Grassers brought $3 to $3.50.

Hogs were very draggy and uneven. On one market where only 165 hogs were offered, sales were made in small lots to butchers at $5 and $5.25 with a couple of small lots a shade higher. On the other market, where over 1,000 hogs were offered, odd sales were made at $4.65 and $4.75.

FOX MARKING

Every Fox Rancher must recognize the importance of properly kept records and identification of breeding stock. In a large ranch this is imperative, and even the rancher with only a few pairs should be able to identify his property if strayed or stolen. We are prepared to mark foxes anywhere on P. E. Island using the same methods as the Canadian National, and those with a registered mark can continue to use it. Ranchers unwilling to have an outsider in their ranch may arrange to mark their own animals,and will be supplied with a properly disinfected marking outfit and instructed in its use.

As it is only necessary to mark the animals you are keeping, the cost 50c per fox is very moderate. Apply at once to

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BOX 303 CHARLOTTETOWN, P. E. I.
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Two one year old Males light medium sized
Three Litters 1930.
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New Ranch 1 Mile West North River Road.
Every Pup has 3 to 5 Crosses Prize Blood.
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