YESTERDAY'S STOCK AND BOND QUOTATIONS

Market Reports

By STEWART JONES & CO., Charlottetown
Correspondents of Greenshields & Co., Montreal

MONTREAL

tibi	3⅜
allian	11
tish American Oil	10
tish Columbia Power	27⅝
ada Cement	5
adian Car and Foundry	6¼
solidated Smelters	65
minion Bridge	27
minion Tar and Chemical	5¾
minion Textile	63¼
ser Cos.	1⅛
me Oil	40
ternational Nickel	9⅝
ternational Petroleum	9⅞
perial Oil	11⅛
sser Harris	3
Coll Frontenac	10
ntreal L. H. and Power	38
tional Breweries	24
tional Steel Car	13
anda	15.80
wer Corporation	30½
ce Brothers	25
ebec Power	20
el of Canada	22
nipeg Electric	5

NEW YORK

ghany	3⅜
erican Can	80⅝
erican Tel. and Tel.	140
sonda	17½
adian Pacific	14⅞
ysler	14⅜
solidated Gas	74
minion Stores	17¼
Films	9¾
eral Motors	29¾
ternational Hydro Electric	15⅞
necott Copper	11½
tgomery Ward	12⅜
ers Hudson Power	8¼
mount Publix	15¾
ick and Ford	20⅞
er and Co. B	5½
lio	13½
rs Roebuck	42¼
ndard Oil of New Jersey	32¼
rling Securities A	1¼
debaker	11¼
S. Steel	79½
Money	1¼%

RKET REVIEW FOR SEPT. 21st, 1931

TISH COLUMBIA POWER:
he annual statement of British mbia Power Corporation for the al year ended June 30th, 1931, kes a very satisfactory showing. ss earnings were only slightly n from the previous year and suc- ful management and close attention to operating expenses have resulted in a substantial increase in net earnings. These were equivalent to $2.44 on the Class "A" stock as compared with $2.19 the year before.

Gross revenue amounted to $15,119,946 as compared with $15,434,341, and after operating expenses, depreciation and taxes were deducted left net income at $5,022,558 as against $4,289,907. Payment of bond interest and dividends on the Class "A" stock left surplus earnings of $436,816, equivalent to 44 cents a share on the 1,000,000 shares of Class "B" stock outstanding.

FROM FINANCIAL COUNSEL:

QUEBEC POWER COMPANY: SEVERAL NEW DEVELOPMENTS PROMISE TO FURTHER ASSIST EARNING POWER

Financial Counsel is informed in reliable quarters that during the current year to date earnings of Quebec Power Company, Limited, have been more than sufficient to cover operating costs, charges, depreciation and full dividend requirements on the no-par-value capital stock. The dividend at the regular 62½c quarterly rate has just been declared payable October 15th.

It is understood that earnings of the company this year from the power division have held up quite satisfactorily. Those from the street railway division can be described as fairly good, The Montmorency division (consisting of operation of the steam railway line) has shown this year a decline in earnings. In connection with this situation there appear, at present, certain new factors which are calculated to work out beneficially before the end of the current year and through next year. One of these is the commencement of construction of the new Island of Orleans bridge. This will provide the steam road with a very substantial additional volume of heavy freight including bridge materials and equipment. Work upon the bridge will be started as soon as possible this year and this indicates that the steam road will shortly experience initial earnings benefit on this account. Another advantageous factor is the expectation that early next year operations will be resumed by the Ste. Anne Paper Company. From this it will be seen that Quebec Power's immediate position is satisfactory with the outlook rather promising of maintained earning power.

BLIND STUDENT WINS $1,000 ESSAY AWARD

TORONTO, Sept., 21 — Blind r since he was a youth, S. A. urders has just received word at he has won the first prize of ,000 in the essay competition onsored by Acadia University on e subject of the economic welfare the Maritime Provinces. The rk is considered the broadest atise yet written on that subject, cording to one of the judges. Mr. Saunders is registered in the partment of political science in e School of Graduate Studies at e University of Toronto where is proceeding to the Ph. D. dee. Originally he was a Maritimfor he was born in St. John but ly went to Saskatchewan to live er finishing public school he ered commercial work but his sight failed.

n 1923 he attended the school the blind in Halifax and two rs later entered Dalhousie Uniity from which he received the chelor of Arts. Three years ago came to Toronto and was award the Alexander Mackenzie fellowp for 1928-29. In 1929 he receit the first award of the Maurice dy research fellowship at the iversity here. Two years ago he n second place in the Royal nk of Canada essay competition. has an M. A. degree from the iversity of Toronto.

LIGHT DAY AIR SERVICE WILL SPAN HEMISPHERE

WASHINGTON, Sept. 21—(U.P.) n eight-day air service that will n almost the entire length of Eastern Hemisphere—from ndon to Cape Town, Africa—l be inaugurated Jan. 1 by the perial Airways, Assistant Trade mmissioner Duane, G. Clark, Johannesburg, informed the U. Department of Commerce.

irports have been established more than a dozen African nts along the route and radio paratus has been installed to der a two-fold service, ship to t and port to port. Planes to used have been equipped with plete radio apparatus for the eiving of meteorological infortion and reporting their prost.

lack suede opera pumps boast e cut steel buckles. Brown suede ps have buckles which stimuwood.

EDUCATIONAL STATISTICS

The Dominion Bureau of Statistics today issued its Preliminary Report on Universities and Colleges for 1931 showing a university grade enrolment of 37,400, of whom 33,081 (24,334 men and 8,777 women) attended the full session. Of these, 951 men and 61 women were postgraduate students, the remainder undergraduate.

There were 1,206 diplomas granted, 4,784 bachelors' degrees 483 masters' degrees or licenses, 64 doctorates, and 109 honorary doctors' degrees. From this it is calculated that 3,500 new male and 1,300 new female graduates are produced annually, while 12 p. c. of the men and 7 p. c. of the women proceed to higher degrees. The rate is sufficient to produce 3 p. c. of university graduates in the adult population in something like 50 years. The present proportion is probably not far from 2 p. c. which is the percentage reported for the United States.

Financial reports show that the average current cost of a year's instruction in a Canadian university (not counting the student's board, lodging, and other personal expenses for books, etc.) is about $494 Of this amount the average student pays $116 in fees, has $231 paid for him by the provincial government, $94 paid from the income of property set aside for the purpose, and the remaining $53 pair from a number of sources, the foremost of which is church contributions. In addition to the current expenditure there is the cost of depreciation on university property used, the value of which for each student is $2,745 including lands buildings and equipment. Calculating this, from a record of capital expenditures, to be in the neighborhood of $100 annually, the total cost to the university of accommodating a student for a year approaches $600. A university course lasting four years costs the university about $2,400 of which it collects $464, or almost 20 p. c. from the student.

The Scotch cap made of handker chief felt with colored quills for trimming is a millinery innovation.

Black satin is the unquestioned favorite for the autumn afternoon dress.

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

New York Exchange

(Special to Johnston & Ward)

	Open	High	Low	Last	NtCh
Air Reduc	69¼	70¾	67⅝	69	—
Alleg Corp	3½	3⅝	3½	3⅝	—
Al Chem	87	95	86½	92½	—
Al-Chal	16	16	15½	15½	—
At Refin	12¾	13	11½	11⅝	—
Am Can	78⅝	84	78⅛	80½	—
Am F Pow	16	17½	15¼	15⅜	—
Am Loco	10¼	10¼	9⅞	9⅞	—
Am P Lt	20½	21	20	20	—
Am S Re	20½	22	19¾	22	—
Am Sugar	45	45	44	44	—
Am T Tel	135¼	141	135¼	140	—
Am Tobac	90½	93½	90¼	91¼	—
Ana Cop	17⅝	17⅝	17	17½	—
Atchison	109	116	108½	112	—
Aub Auto	117¼	122	110	118	—
Balt Ohio	31¼	37	31¼	33¾	—
Bend Av	16⅛	17	15⅛	16⅝	—
Beth Steel	33	35½	32⅞	35	—
Briggs				8¾	—
Byers	15	20	15	18	—
Bur A M				10¼	—
Cont Oil	6½	6½	6¼	6¼	—
C D G Ale	22	22	21¼	21⅝	—
C Pacific	15½	16⅝	15½	16⅝	—
C-Nairn	10¼	11	10¼	11	—
Chrys Mo	15	15½	13½	14⅞	—
Coco Cola	128¼	133	128	132	—
Col Carb	49⅝	50	49⅝	50	—
Col F Iron				10	—
Col G Elec	20	21	20	20¾	—
Cons Gas	73½	76¼	73⅛	74⅛	—
Cont Can	40½	40¾	39	40	—
Corn Pro	45¼	49½	45¼	47½	—
C-Wright	2	2		2	—
Del Hud				98¾	—
E Dupont	69¼	72½	69¼	72½	—
Elec PLt	24½	26⅝	24	25⅝	—
Erie	14	15	14	15	—
Fox Film	9⅜	10	9⅜	9⅝	—
Free Tex	17½	18¼	17½	18¼	—
Gen Asph	13¼	13¼	12¼	12¼	—
Gen Elec	30¼	32¼	30	30⅝	—
Gen Foods	41	43½	41	42¼	—
Gen Mo	28	30⅝	27¼	30	—
Gdrich Rub				7⅞	—
Gdyr Rub	30⅛	35	30¼	33½	—
Hous Oil	27	31	27	27½	—
Hud Mo	10¼	10¼	10	10¼	—
Hupp Mo				4¾	—
Int Harv				29	—
Int Nickle	8⅞	9⅞	8⅝	8⅝	—
Int Tel	16¼	18½	15⅝	18¼	—
Johns Man	39	42½	38½	42¾	—
Ken Cop	10½	12	10½	12	—
Lam Co	54½	56⅜	53½	56¼	—
Lig My B	53⅜	55	53¼	54⅝	—
Loews Inc	39	39¾	38⅛	38¾	—
L-W Bis				4¼	—
M Truck	20	20	19	19	—
Mex Sea	8½	9½	8¼	9¼	—
Mon Ward	11½	12¾	11½	11¾	—
Nash Mo	17	19	16¾	19	—
Nat Bis	39⅞	40	38½	40	—
Nat C Reg	21¼	22½	21¼	22¾	—
Nat D Pro	23	24⅝	23	23⅝	—
Nat P Lt	15	16¼	15	15⅝	—
N Y Cent	57½	62⅜	57½	60⅜	—
N Am Co	49	51⅝	48½	50¼	—
Pack Mo	5	5⅛	5	5⅛	—
Par Pub	16⅜	16⅞	15⅜	15⅜	—
Pen Ford	29¼	29¼	28½	28½	—
Penn Rail	30½	34	30⅛	33⅝	—
Phil Pet	5½	5½	5	5	—
P S of N J	65	65	63	63½	—
Pull Co	23⅜	23⅞	23	23½	—
Pure Oil	15	15½	13½	14⅞	—
Radio Cp	12	14⅜	12	13½	—
R K O	9⅝	10⅝	9⅝	10	—
Rep I & S	6¼	7⅞	6¼	7⅜	—
Roy Dutch				13⅝	—
Safe Stores	51½	52½	49¾	52½	—
S Roebuck	42½	44½	42½	42⅞	—
Sim Corp	7	7	6⅝	7	—
Sim Co	11¼	11¼	10⅝	11	—
S Pacific	55½	63½	55¼	62	—
S Brands	15	15½	14⅜	15	—
S O of Cal	32⅞	33	32	33	—
S O of N J	31⅝	33½	31¼	32¾	—
S Warner	5⅝	6⅝	5⅝	6¾	—
Thermoid	2¾	3	2¾	3	—
Studebaker	13	11¼	11¼	11¼	—
Texas Co	18¼	19	18¼	19	—
Tex G Sul	24⅜	24⅞	24	24⅜	—
Tim R B				27½	—
U C Carb	40	41	39¼	40¼	—
U Pacific	110¼	119	110¼	117½	—
Unit Corp	14	15⅝	13¾	14⅜	—
U G Imp	22	23	22	22¼	—
U S I Alco	24½	28	24½	27	—
U S Rub				8	—
U S Steel	75¼	80¾	75	80	—
Van Steel	19¼	20¾	17	19¾	—
Warn B Co	6½	7⅝	6½	7¼	—
Wes Union				94⅛	—
West Elec	46⅛	51⅞	45¾	49½	—
W-Over				2⅝	—
Wool Co	50	53	50	52	—
Worth P	25¼	30	25	28⅜	—
Y T Coach	5⅝	5½	5⅜	5½	—

The Montreal Stock Exchange

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
Bell Telephone	125			
Brazilian	11			
B C Power A	26	27½	26	27
Can C Fdy Pfd	14¾			
Can Cement	5			
Can Ind Alco	1⅞			
Can W Cable A	61			
Cons M Smelt	65			
Dryden Pa	3			
Do Bridge	27			
Do Glass	82			
Do Textile	63			
East Dairies	20			
Gen S Wares	1⅜			
Gurds	27			
Int Nickel	9⅝	10	9¼	9¼
Lake of Woods	5			
Massey Harris	3			
Mc-Front	9⅞	10	9⅞	10
Mont Power	38	38½	38	38
Power Corp	36½			
Que Power	20			
Shawinigan	33			
Steel of Canada	22			
S of Canada Pfd	29¼			
Wnl Elec	3½			

The Montreal Curb Market

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
Beauharnois A	3½			
Big Missouri	10½			
British Am Oil	9⅞			
Canada Malt	11¾			
Dis Corp-Sea	7⅝			
Do Eng Works	18			
Do Stores	19⅜			
Do Tar Chem	4			
Home Oil	40			
Imperial Oil	11⅛			
Imp Tobacco	8⅞			
Int Petroleum	9⅞			
Int Utilities B	4½			
Noranda	16A			
Sherritt	50			
Siscoe	49½			
Teck Hughes	6.10			
Walker, H	4⅛			

GRAIN RANGE

(Special to Johnston & Ward)

	High	Low	Last
CHICAGO			
Wheat			
Sept.	48	45	47½
Dec.	48⅝	45	47¾
Mar.	53	50¼	52⅝
Corn			
Sept.	41⅝	39⅝	40¼
Dec.	37½	35⅞	36⅝
Mar.	41	39¾	41
Oats			
Sept.	21¼	20½	21½
Dec.	23	21⅝	22⅝
Mar.	25½	24½	25½
WINNIPEG			
Wheat	High	Low	Last
Oct.	54⅝	51	53½
Dec.	54⅝	51½	54
May	58⅝	55⅛	57⅞
Oats			
Oct.	28	27	27½
Dec.	27⅞	27¼	27⅝
May	30⅝	29⅝	30

GREENWICH AND CABLE HEAD

Wilfred McLaren, Joseph Simons, Leith Sanderson, motored to Morell recently.

Miss Marjorie Webster, teacher at Cable Head West, spent the week end at her home in Marie.

Among those attending the school fair at St. Peters on Thursday were Mr. and Mrs. J. H. Simons, Lydia Simons, Marjorie Webster, Laura Simons, Mrs. Ambrose Rattray, Mrs. Leith Sanderson.

Mr. and Mrs. Russel McLaren, Mr. and Mrs. Frank McLaren, were visitors to the City recently, where Mr. Frank McLaren has purchased a new car.

Mrs. Fred McLaren is visiting relatives in Cardigan Head.

The many friends of Mrs. Leith Anderson will be glad to see her out again, after her recent illness.

Mr. and Mrs. Emery McNeill, St. Peters, Mrs. L. Anderson, Mrs. Annie Sanderson, Greenwich, motored to Charlottetown on Saturday.

Mrs. Lena McLaren has returned to her home in Cable Head, after spending a pleasant visit in Greenwich.

Miss Olive Sanderson, teacher at Dunstaffnage, spent the week end at her home in St. Peters.

Mrs. Howard Anderson has returned home from Ontario.

Model City Planned For Workman

MONTREAL, Sept., 21—The last of agricultural land owned by the Gentlemen of St. Sulpice in this city is about to be transformed into a section of a model city in the northeast end, if the plans proposed to the city and approved by the Executive are adopted by the Council. The Sulpicians own a large territory of about 50,000 feet square or one and a half square miles.

Some years ago the Sulpicians developed their land in the west end of the city between Cote des Neiges and Sherbrooke streets for building purposes, and it has become one of the most popular residential parts of the city. The new development, however, will be in the nature of a working class settlement, and it is proposed to build hundreds of homes.

The work will involve the employment of some 4,000 men through the coming winter and for some time afterwards, it is stated. It will cost the city about $4,000,000, but this would eventually be reimbursed by the proprietors.

One feature of the scheme is that it provides for a recreational centre to be established in the middle of the development. Provision will be made for playing fields, parking spaces and tennis courts.

It is expected that when complete there will be about 25 streets in the area.

PANAMA TO HAVE NEW TOURIST HOTEL

PANAMA, Sept. 21—(U.P.)—Panama City will have a new modern hotel in 1932, according to plans. The backers are Dr. Belisario Porras, former president of Panama and newly-appointed Minister to Italy, and Charles and Lamberto Montovani, who have been operating a hotel in Panama for several years.

The hotel will cost $500,000 and it is planned to spend about $370,000 of this sum on the hotel building, which will contain 90 rooms, each with a bath. The site selected for the hotel is now occupied by the Moose Club.

CANOE COVE NOTES

The many friends of Mrs. Neil MacCannell are sorry to learn of her illness.

The school is doing good work, under the management of Miss Helen MacRae.

Lady Patricia, L.O.B.A., is progressing rapidly and some new members are expected at next meeting.

Quite a number from Canoe Cove and surrounding districts attended the Orange Parade and sermon at De Sable on Sunday evening, Sept. 13th. Rev. Mr. Lowry, of Cambridge, Mass., was the speaker and delivered a splendid address suitable to the occasion.

Washington Letter

(By Thomas L. Stokes, United Press Staff Correspondent)

WASHINGTON, Sept. 21.—(U. P.)—This capital city of the nation has become, during the trying days of the depression, a laboratory for the great school of economics into which the United States has been transformed.

Never before in the country's history have the minds of average citizens been turned to problems of economics and finance as they have in recent months. One can hear it in the street cars, on busses, between acts at the theater, at the soda fountains—talk of basic economic problems and proposed solutions. This is true in the villages, in the cities, and very much so in the farm country.

And this city is the stage, the sounding board, or what you want to call it. Here pronouncements are made, new ideas are advanced, for this city is better equipped to handle publicity than any other in the nation. It is, perhaps, Washington's leading industry.

Vital Changes

The observer is tempted to predict that some vital changes in the American social and economic system may come from the depression, for the citizen who closed his mind to talk of changes during flush days of prosperity when he was busily piling dollar on dollar has become, in these lean days, a very questioning, inquisitive and doubting sort of person.

One of the most significant indices is the new attitude toward the experiment Soviet Russia is making with a socialized state on a grand scale. Russia to most everybody a few years ago meant "Bolsheviki," a word that conjured up visions of long-whiskered, ominous looking individuals who were on mischief bent. Today, many people are studying soberly, —and in many cases, sympathetically—the Soviet experiment.

The average citizen is becoming more inquiring. He is peering in that of Russia to find out if there is anything that might be valuable there. He is beginning to look into his own system to determine its weaknesses.

Many Plans

Various "plans" have been suggested—some of them half-baked it is true—and most of them containing some proposals for social control of industry, either of itself, or by agreement with others, or by the government.

Gradually, too, the average citizen has become more internationally minded. In all discussion of these various problems he has learned that they are linked with other countries of the world. He has found out that if the rest of the world produces too much of a certain crop, for instance, that it affects the price in this country. He has learned that if other people across the sea are not prosperous, then they can not buy the goods that he is making in Peoria, Ill., or New Haven, Conn., or Keokuk, Iowa.

The prevalent scepticism was well illustrated in the criticism of Secretary of Treasury Mellon's recent bond issue, a governmental financial transaction that in times of prosperity would have gone unnoticed. It directed attention to the government's fiscal problems and the administration's way of meeting them.

Washington will become the laboratory, in reality, when congress returns here and bills and speeches will reflect what the people out in the country are thinking.

NEW LONDON SCHOOL

Honor roll for months of August and September:

Grade X—1, Lorne McKay; 2, Lorna MacEwen; 3, Margaret Ramsay; 4, Aubrey Found.

Grade IX—1, Winnifred Orsborn; 2, Victor Orsborn.

Grade VII—1, Thorley Burgoyne; 2, Borden McAllister.

Grade V—1, Bloyce Dunning; 2, Hazel Carr.

Grade IV—1, Doris Buntain; 2, Miriam Currie; 3, Fulton Pidgeon. 4, Stanford Carr.

Grade II—1, Annie Carr.

Grade I (Sr.)—1, Annie McKay; 2, Marion Carr.

Grade I (Jr.)—1, Fannie Carr; 2, Betty Orsborn.

Perfect attendance:—Fannie Carr, Betty Orsborn, Annie Carr, Doris Buntain, Miriam Currie.

Jean J. Sharpe, Teacher.

Gas Line Runs Over Rockies

BUTTE, Mont., Sept., 21 — The most difficult pipeline construction ever undertaken was completed recently when the Montana Power Company formally took over the 223 miles cut Bank-Butte-Anaconda natural gas line.

The line crosses the Continental Divide of the Rocky Mountains, and for more than 40 miles was blasted in solid rock.

S. S. Nichols, general superintendent in charge of construction, said the line was more difficult from an engineering standpoint than any previously built.

This line will serve the cities and industries of Southwestern Montana with gas from the Cut Bank field, just south of the Canadian border.

Consumption of gas in the Butte —Anaconda districts will be unusually heavy because of vast industrial operations of the Anaconda Copper Mining Company, which will use gas for steam generation in its Butte mines and its Anaconda smelters.

JACKDAW GIVES EVIDENCE IN COURT

LONDON, Sept., 21 — A tame jackdaw gave "evidence" in a case at Sheffield recently when Ernest Autcliffe was summoned for cruelty to the bird by striking it with a stick.

When the jackdaw's owner, Freeman Threadgold, went into the witness box the bird was released from a basket and flew onto his shoulder.

To show how tame it was, Mr. Threadgold took a packet of cigarettes from his pocket and the bird drew out a cigarette with its beak and placed it in its owner's mouth

The jackdaw was then ordered to walk in front of the magistrate's desk, which it did, and walking with a limp.

W. E. Wise, defending, asked if the bird would peck at anybody, and Mr. Threadgold said it would not. He motioned to the jackdaw which flew towards his face, but did not attempt to peck.

Mr. Antcliffe said the bird flew into his house and he and his wife were afraid it would peck at the eyes of their eight weeks old baby. He expressed his regret for having hit it.

A fine of $3.75 with costs was imposed.

DREISER DRAWS SOVIET PRAISE

MOSCOW, Sept. 21—(U.P.)—The 60th birthday of Theodore Dreiser recently was greeted in Soviet literary circles with warm eulogies for his growing interest in communism and the working class.

The impression has spread here that the American writer is coming closer every day to the Soviet political viewpoint and there even have been rumors that he is joining the Communist Party in the United States.

A typical article, written by Serge Dinamov, editor of the Literary Gazette, concludes:

"A new Dreiser is being born. The American working class and our country have a new frank friend, who hands back to capitalism the fame which it gave him and obtains it anew from the world proletariat. Theodore Dreiser is on the right road. Forward and onward, Dreiser!"

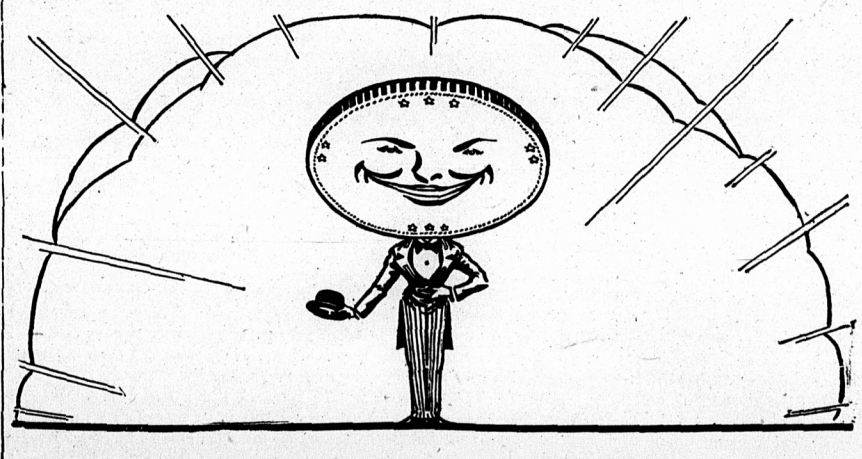
M. Dinamov cites Dreiser's recent newspaper writings to show that "the great artist became a militant publicist," who ever more often "takes up the pen of a journalist to attack capitalism."

In the row over Dreiser's journey to the political left, Soviet critics have quite forgotten passages in his book about Russia which strongly displeased Moscow.

The International Union of Revolutionary Writers cabled Dreiser birthday greetings. "We are happy that we can call you comrade," their message declared.

For formal day time wear the black broadcloth coat with white fox collar and cuffs is extremely distinctive.

Long black mesh gloves to accompany the evening gown are a new style novelty.



"and Here's to the Housewife that's Thrifty."

Thrifty housewives and others anxious to increase their family incomes through investment in sound securities backed by gas and electric service will find an announcement of interest in this paper soon.

FIFTY-FIVE thousand thrifty housewives have invested in Associated securities—one quarter of the total 223,348 Associated investors. They are helping to increase family incomes through investment in sound income-paying securities backed by gas and electric service. Sound common sense tells them that securities based on these everyday services in progressive Associated System areas must reflect high investment value.

19,458 More Homes Enjoy Added Convenience

Associated System electric lines and gas mains now carry convenient automatic refrigeration to 19,458 additional homes and stores. Employees of the Associated System and dealers, sold this number to customers in a recent six weeks' campaign. This is a larger number than were ever sold before in a similar period.

It is estimated that the increased use of electricity by homes, stores, industries, railways, and other consumers will result in an 85% increase in electric output by 1940.

Gas also has a promising future. During the last 10 years more gas was produced than during the previous 110 years of the industry. The future of gas for industrial uses and for home heating is exceptionally promising.

When you think of Light, Heat, Power; think of a Sound Investment

Associated Gas and Electric Securities Company
INCORPORATED
office of
Maritime Electric Company Ltd.
Charlottetown, P. E. I.