

STOCK QUOTATIONS

N. Y. Stock Exchange

Table of N.Y. Stock Exchange quotations including Am For Pr, Am Radiator, Am Tel Tel, etc.

120000 IN PRIZES

AT THE Charlottetown Hospital BAZAAR Starting Saturday, JUNE 4th

Montreal Curb

Table of Montreal Curb stock prices including Abitibi Com, Abitibi Pfd, Asbestos, etc.

Upward Trend

MONTREAL, May 29—(CP)—Prices turned a little higher on the stock exchange Saturday after a week of small declines.

Produce Prices

MONTREAL, May 29—Prices held steady in light trading on Canadian commodity exchange Saturday.

Currencies

MONTREAL, May 29—The pound sterling advanced 11-32 of a cent at 5.00 9/16 on local foreign exchanges Saturday.

Montreal Stock Exchange

Table of Montreal Stock Exchange prices including Bell Tel, Brazilian, Black Silk, etc.

Mining

Table of Mining stock prices including Acme Oil, A.P. Con, Aldermac, etc.

Stock Prices

Trend Upward In New York

By FREDERICK GARDNER Associated Press Financial Writer NEW YORK, May 29—The stock market edged into a mild rally Saturday with leaders getting back fractions to a point or more of their recent losses.

New York Curb

Table of New York Curb stock prices including Am Cyan B, Am Gas Euc, etc.

Mortgage Sale

There will be sold by public auction in the Hall of the Prince County Court House in Summerside in Prince County in Prince Edward Island, on Wednesday, the twenty-second day of June, A. D. 1938, at the hour of twelve o'clock noon, all and singular that certain parcel or tract of land and premises situate, lying and being on the East side of the Tryon River in Township Number 28 in Prince County in the Province of Prince Edward Island, bounded and described as follows: That is to say: COMMENCING at a stake set in the East bank of Tryon River and in the division line of lands formerly owned by Bruce Dawson and McDonald, Boulter, respectively, and running along the said bank or shore in a northwesterly direction to the shore of Tryon River; thence bearing due North along the Main Road leading from Tryon to Crapaud Wharf running Eastward along the said shore road to the S. 3/4 of Main Road and thence continuing Eastward along division line of land formerly owned respectively by the late James Boulter and the late James Letourneau to meet the West boundary of land in possession of John B. Lea, following the said boundary line to meet the North line of land formerly owned by Bruce Dawson running along the said line in a Westwardly direction to the shore of Tryon River; the place of commencement, containing ONE HUNDRED ACRES of land, a little more or less. Save and except thereout and therefrom the above described land sixteen Acres released to Nathan Boulter by Release of Mortgage Lien bearing date the Ninth day of December, A. D. 1916, and registered in Prince County Registry in Liber 49, Folio 154. The above sale is made under a Power of Sale contained in an Indenture of Mortgage dated the Ninth day of March, A. D. 1912, made between the said James Boulter of Tryon, in Lot Twenty-eight in Prince County, farmer and Jane Boulter his wife, and his son James A. Boulter of the same place of the one part and Harry Howatt of West Summerville in the State of Massachusetts in the United States of America of the other part and default having been made in payment of the principal value and interest secured thereby. For further particulars apply at the office of Health Strong, Solicitor, Water Street, Summerside, P. E. I. DATED this Twenty-first day of May, A. D. 1938. HARRY HOWATT, Mortgagee. L-721-5-23-30-6-131.

Banks

Table of Bank prices including Canada, Commerce, Montreal, Nova Scotia, Royal.

Cottage For Sale

The Estate of the late Mary Ann Murphy offers for sale cottage at No. 22 Weymouth St. at 12 o'clock noon on Friday, the 3rd June, 1938. Terms cash. JOHN P. BRADLEY, Auctioneer. L-811-5-26-31.

TENDERS

for the painting of Marshfield Baptist Church roof and body, two coats will be received by the undersigned up to June 4th, 1938. Paint supplied. Lowest or any tender not necessarily accepted. W. E. WARREN, Chairman. L-829-5-27-31.

FARM FOR SALE

The L. W. Roper Farm at East Royalty known as one of the best dairy farms in the Province. Excellent up to date farm buildings and equipment, 94 acres. If sold within 10 days. Reasonable price and terms. H. K. S. HEMMING, 83 Great George Street, Charlottetown. L-906-5-28-31.

body is thrown completely out of line. Choose fairly low ones for walking, of course. Then, for evening and afternoon, find some that are gracefully high, but not high enough to spoil your posture. There's the right heel height for every woman. Search until you find one that is perfect for you.

FIGURES IN A BOOK? What gives rise to a loan?

What was written by one of the greatest of Socialists—by the late Viscount Snowden of Ickornshaw, Philip Snowden, in 1935—little more than two years ago. Few stood so long or so resolutely in the forefront of public controversy, or aroused such fierce opposition by vigour of opinion or severity of tongue—and none passed to his rest having earned greater public respect than Viscount Snowden.

His career was a triumph of sturdy British character. He took an unpopular course during the Great War, but later became one of his country's great figures, standing firmly for his convictions and for soundness in the financial structure of Great Britain. His words quoted above apply to Canadian banking today with all the force with which he applied them that day to banking in England. The Canadian banking system is a British system, adjusted from time to time to fit the needs of a developing nation in the changing scene of this new world.

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 per line, 10 per line; Lists of names, 10 per line; Letters of condolence, 70 per word. Other rates on application. Minimum charge for any advertisement twenty-five cents.

For Sale To Let

STRAWBERRY PLANTS 60c Landed, 75c by mail, \$4.50 thousand. F. S. Reeves, Southport. L-411-5-24-181. FOR SALE—TWO REGISTERED pure bred Clyde stallions. Apply Roland Sanson, Milburn, Lot 40. L-759-5-25-31.

Female Help Wanted

WANTED STENOGRAPHER bookkeeper. Write Stenographer, care Guardian. L-855-5-27-31.

Male Help Wanted

WANTED—A GIRL TO WORK in the country. Apply Guardian. L-867-5-28-31.

Male and Female Help Wanted

BE A CIVIL SERVICE CLERK. Examinations for Clerk, Grades 1 and 2, male and female, in Dominion Civil Service are to be held in Charlottetown. Applications to reach Ottawa by June 4th, 1938. We have helped hundreds to obtain Civil Service positions and can help you. Proof of this statement and full information about the examination, etc. free. M. C. C. Schools Ltd., Toronto, 10. N82-5-21-91.

Miscellaneous

COMPLETE EXTERMINATION of Bedbugs, Cockroaches, Moths, etc. Write Island Sanitary Supplies, Exterminators, 88 Queen Street, Charlottetown. L-798-5-26-30-6-2.

Salesmen Wanted

CALLING ALL SALESMEN! Agents! Would you consider a change that would really make money? New Sales Plan. Sale of 200 guaranteed food-medical-toilet preparations. Lower prices. Liberal commission. Extra cash bonus. Free gifts. If you have a car and a little cash and want to see something that repays the year round in exclusive district write to: Famflex Co., 570 St. Clement, Montreal. No. 1. 23-27-30.

Personal

FOOT COMFORT FOR SURE—Use Cross Corn or Bunion Salves. At Reddin's. Worthy's and all Drug Counters.

Baby Chicks

WE SELL BRAY CHICKS. SAVE time by phoning us your order today. J. H. Campbell, Alliston; W. K. Crafer, R. R. 2, Kensington; or Mrs. Basil MacDonald, Tracadie Cross. L-923-5-25-31.

Credit can only be issued against actual assets. That is as true today as ever. You cannot create credit by writing figures in a book. You cannot make loans regardless of deposits, collateral or repayment, then write the loans up with a fountain pen as figures in a book labelled "Deposits" and lend them over and over.

They keep cash reserves more than sufficient to meet the average daily withdrawals. They keep much more in forms readily convertible into cash, should any emergency ever arise.

By reason of their substantial liquid assets Canada's chartered banks have paid more than \$397,000,000 in interest on deposits. If they could create deposits by the magic process of writing figures in a book, they could have saved that \$397,000,000!

And if banks could lend ten times the amount of their deposits, collecting interest each time, bank profits would become a national scandal, dividends would be paid in astronomical figures, people would be selling all they had to buy bank shares, and there would be a land office rush at Ottawa for bank charters.

But what are the facts? Bank profits last year averaged less than half of one per cent. on total assets—a lower margin than that on which any other class of business, corporate or individual, can succeed.

Dividends are less than 4 1/2 per cent. on shareholders' investment; nobody is scrambling to sell all he owns to invest in bank shares, and there is no land office rush at Ottawa for bank charters—though no application has been refused in the last fifteen years.

Banks perform no miracles.

Let us remind you that deposits of any kind are always payable to the depositor, or to his order, in cash.

THE CHARTERED BANKS OF CANADA

Your local branch bank manager will be glad to talk banking with you. He will be glad to answer your questions from the standpoint of his own experience. The next article in this series will appear in this newspaper. Watch for it.