

FACTS ABOUT SEAL HARBOUR GOLD MINES LTD.

Production 200 tons a day. Costs: Overall costs (including development, mining and milling, insurance and taxes and ordinary capital expense \$2.50 per ton. Recovery Values: Present \$4.59, exclusive of tailing value which averages less than .01 ox. per ton. Management is confident that recovery for entire year 1937, based on actual extensive mill tests prior to installation of new mill will reach, \$6.00 per ton. Capitalization: Authorized, 1,000,000 shares, par value \$1.00 Issued, 904,333 shares. Ore Reserves: More than two years supply above the 300 foot level. Additional ore reserves are being built up through mining costs not capital costs. Comparison: The company is one of the lowest cost producers and there are few companies in Canada milling 200 tons of ore per day with a capitalization of less than \$1,000,000. Copy of recent official interim report gladly furnished on request.

Irving, Brennan & Company Ltd.

SAINT JOHN, N. B. Fredericton, N. B. Halifax, N. S. Charlottetown, P. E. I.

BARGAIN EXCURSIONS

Table with columns: To, Going, Return Limit, Rate. Rows: Sackville March 12th March 15th \$1.80; New Glasgow March 12th March 15th 4.40

W. K. ROGERS

181 Queen St. Phone 540

Advertising Rates—Payable in Advance

Central Guardian local, 4c per word; Western and Eastern local, 2c per word; Announcements and Coming Events 3c per word; Classified per word; In Memoriam Notices, 7c per line; Lists of Floral and Spiritual Offerings, Cards, etc., 6c per name; Letters of Condolence 7c per inch; Notices of Thanks and Appreciation, 7c per inch or 4c per line. Minimum charge for any advertisement twenty-five cents.

Miscellaneous

ORDERS TAKEN FOR AFAGHANS and cushions. Apply at Guardian Office. L-303-3-8-31.

CAPTURED SILVER FEMALE fox. Apply George Wash, Elliotvale. L-385-3-10-11

WANTED—HIDES. PAYING 2c lb. more than most Hide Dealers. Get my prices before selling. N. Mayhew, Albany. L-356-3-10-11.

GOVERNMENT JOBS—HARD to get. Be ready for spring appointments. Free Booklet. The M. C. C. Civil Service Schools, Toronto, 10. N-28-3-Wed. & Sat. ft.

WE HAVE A VERY SPECIAL ACCIDENT and sickness policy for farmers at rates much cheaper than other classes. Better call and investigate its merits. J. A. Moore, Currie Building, Charlottetown.

Agents Wanted

BROKER OR EXPERIENCED commercial traveller to represent number of manufacturers. Commission basis. For full particulars write, National Brokerage Co., 28 Belmont, Ottawa. N-203-3-10-21.

Wanted

WANTED—RADIATOR IN GOOD condition for 1927 Dodge Car. Edward McCallum, Brackley Beach. L-288-3-8-31.

WANTED—A GANDER, WRITE Box 374, Charlottetown. L-342-3-9-31.

Female Help Wanted

WANTED—A GIRL FOR HOUSE-work. Apply 13 Chestnut Street. L-322-3-9-31.

WANTED—EXPERIENCED housekeeper to do housework and plain cooking. Apply stating experience and references to The Kings County Hospital, Montserrat. L-339-3-9-51.

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. Collections. Office: 90 Great George Street.

For Sale

FOR SALE—FARM. APPLY Guardian Office. L-326-3-9-31.

FOR SALE—BUILDING LOTS. Apply Charlottetown Real Estate, 214 Cumberland. L-5464-2-24-1mo.

FOR SALE—INTERNATIONAL 8-16 Tractor, suitable for parts. Lemuel MacDonald, New Dominion. L-366-3-10-31.

FOR SALE—REGISTERED CLY-desdale Stallion, 2 years old. Apply Hibbert Tremere, Hampshire. L-364-3-10-31.

FOR SALE—SHORTHORN BULL, 11 months old. Colin Higgins, Oyster Bed Bridge, P.E.I. L-382-3-10-11

FOR SALE OR EXCHANGE FOR (heavy draft) Standard bred, 3 year old brood (Kalmuck) trotter. Earl Ings, Charlottetown, R. R. 5. L-384-3-10-31

FOR SALE—ONE GIRL'S COAT. Size 15 in perfect condition, 2 pairs of over drapes, one bridge lamp. Telephone 1284. L-353-3-10-11.

FOR SALE—SEVERAL DESIRABLE building lots in one of the best residential districts in the city. Apply Eastern Trust Company, 154 Richmond St. L-299-3-8-31.

To Let

TO LET—TWO FURNISHED rooms suitable for light house-keeping. Very central. Apply A. B. Guardian. L-363-3-10-31.

TO LET—BED-SITTING ROOM. Phone 342. L-346-3-9-31.

Lost

LOST—SATURDAY AFTERNOON ladies gold watch. Finder leave at Guardian Office. Reward. L-303-3-8-31.

LOST—BLACK COVERED note book. Finder please leave at Cudmore Bros. L-368-3-10-31.

Work Wanted

MARRIED MAN WANTS WORK on farm. Apply Guardian. L-323-3-9-31.

EXPERIENCED COUNTRY GIRL wants work. Apply "V" Guardian. L-389-3-10-31

For Sale or To Let

House and Land situated 247 Grafton St. Size of Land 43 ft. x 165 ft. House in splendid order, ready for occupation. Apply U. M. POOLE & CO. L-267-3-6-11

STOCK QUOTATIONS

MORNING STOCK LETTER

(Received over Pitfield and Co's Private Wire)

NEW YORK, March 9—The latest news regarding strikes in Detroit is as follows, strike at Chevrolet plants have been temporarily settled, pending negotiations. Chrysler officials and union officials will try to settle their differences. Briggs Mfg. Co has curtailed operations while the Chrysler plants are shut down. New strike developments yesterday took the market somewhat by surprise and we think the selling was well taken. American Tobacco statement for last year was unfavorable. Company reported \$3.70 on the A. and B. stocks against \$4.47. Borden Manville \$5.13 against \$2.19. Borden \$1.80 against \$1.10. Dividend meetings today include Buolva Watch and Island Creek Coal. We would look for an irregular firm market today with better prices for Anaconda, Kennecott, Phelps Dodge, Standard Oil of N. J., and California, Socony Vacuum,

Texas Company, Gulf Oil, Barber Remington Rand, National Cash Register and B. and Ohio.

MONTREAL, March 9—National Breweries 1936 earnings declined to \$2.18 per common share in contrast with \$2.46 preceding year and dividend requirements of \$2.00 per share. Net working capital increased from \$5,240,976 to \$5,762,231 during the past year. Reduction in profits due to increase in sales tax and a slight decrease in sales.

Darkwater main vein has been intersected on all three levels according to the president. Present shaft is down 425 feet. Drifting is now underway on all three levels. Net working capital at end of year was \$13,133. NEW YORK, March 9—Export copper 76.775. Domestic 16.25. Zinc and lead domestic U. S. prices reached new high levels of 7.50 and 7.25 cents.

Montreal Stock Exchange

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

Table of stock prices with columns: Stocks, Open, Close. Includes Alchem, Am Can, Am Pac, etc.

MARKET BULLETIN

(Received over Woods-Read and Company Special Wire)

MORNING MARKET LETTER

NEW YORK, March 9—The market opened on large volume but price changes were mixed. The practical strength was in the second half of the day. Little sustained headway was made in any direction throughout the day and in the afternoon when the calling of a strike at the Chrysler plants was announced the market was forced to absorb heavy selling with the tape running six minutes behind. This selling was relatively well absorbed, however, and price changes on the day showed numerous stocks with worthwhile gains.

The metals were aided by further advances in the price of lead to 1-4 cents and copper to 16-1-4 cents. Now that Chrysler has been called upon to bear the brunt of union demands, the stock will probably be watched closely for an indication of the general market trend. It must be said that yesterday's decline of 3-1-2 points in the stock was moderate enough under the circumstances, and considering the great earning power manifested.

Last year we should think that support should develop before the decline assumes much magnitude. However, the market as a whole having advanced impulsively in the past week may be in need of some consolidation or correction before making further upside progress in a broad way.

Douglas A. Mutch, Mining Service Says

Our opinion present prices many gold shares offer outstanding profit possibilities. With favorable developments containing public interest must return shortly to more promising issues. Established dividend payers particularly attractive from yield viewpoint, while promising junior gold into or assured production hold outstanding speculative promise at present prices. Ground work now being done for unprecedented mining boom in north to follow after break-up.

BARING MORNING LETTER

October cotton had a normal technical setback after its 112 cent advance, but would hold it for the 15 cent level. Both the Industrial and rail averages made new highs and so did a number of individual issues. I repeat recent advice to hold to the remainder of your commitments that have, I yet reached out selling figures. I would remain long of the copper stocks, as well as American Smelting and Refining, which was up 3 1-2 points today. Sell half around 102 or 103.

Phillip Morris which I said a few days ago was still cheap below 80 closed at 81, up from 79 1-2 Friday or Saturday, while American Tobacco B which I said several weeks ago was not recommended, was down over 3 points today. Don't buy it yet, but keep long of your Phillip Morris. International Mining Corporation again recommended at 16, where it sold today, closes at 17 and I expect 10 points more in it. Vanadium recommended daily when it was 33 or 32, made a new high, 38 1-4 closing at 37 1-2. Take no profits yet. American Rolling Mills on half of which I said to take 10 or 11 points profit near 45, went to 44 1-2, which was near enough. Keep long of the remaining half.

Macy, repeatedly recommended between 53 and 51, got up to 58 1-4 closing 57 1-4. Should go still higher. Chrysler reacted sharply on the strike news, but I do not expect to see it react below 124, would still hold it. Brooklyn, Manhattan, Trans, broke its last low by a fraction. It can be accumulated on all weak spots and will again sell well above 50.

New York Central got up to 53 1-8, closing 52, near 53, you might take profits on half of it, but keep the other half, as well as the other rails that you still have left. Hollander sold above 30 and can still be bought around 29.

Worthing, Pump and Manul, duplicated its recent high 47, don't sell yet.

You can still buy Indus. Rayon 37 to 36. Lockheol 14. United Air Lines 21 and Mengel around 14. Baring.

BANON MORNING LETTER Present indications continue to

favor higher prices, subject of course to temporary dips. The powerful support which appeared for Central around 51 1-2 leaves little doubt that the stock will lose no time in starting a runup into the 60's. Hold all positions established lower down and buy more at the market.

Another rail which acted well on yesterday's sell off and gives every indication of starting off on a sustained upswing is Delaware Lackawanna. Hold present positions and buy more at market.

Other rails attractive at current level include Delaware Hudson, Pennsylvania, Illinois Central, Southern Railway, Great Northern, and Northern Pacific.

Both American Rolling Mills and Vanadium not only made new highs but managed to close up on the day. Buy for further advances.

Yesterday's dip in United Aircraft does not alter the bullish trend established in this issue. Buy near last night's close.

Electric Bond and Share—buy and exercise patience.

Trend in the Canadian Division remains bullish, showed signs of resuming its advance. If you did not establish a position yesterday, suggest you do so now.

At current level buy Eldorado, Canadian Pacific, Imperial Oil, and Power Corp.

Gold sold off a little further yesterday. There are of course goods like Wood Cadillac, Ventures, and Standard holding up better than average and may for that reason be bought in moderate quantities. The majority of goods however, are not acting satisfactorily and new purchases on a broad scale may for the present be deferred.

SUMMARY

American Tobacco Company 1936 net income \$20,183,821 or \$3.70 on common and Common B against \$24,282,643 or \$4.57 in 1935.

Oil and Gas Journal estimates crude oil output in week ended March 6th at 3,308,859 barrels daily, gain of 12,009 over preceding week.

Studebaker Corp. 1936 net profit \$2,187,768 or \$1.01 a common share, against net loss \$1,975,622 in period March 9, 1935 to Dec. 31, 1935.

Some of the department stores in New York metro area showed sales gains in February of 6 per cent to 8 per cent over year ago despite one less sales day and one less Saturday than in February 1936.

American Machine and Metals net profit \$1829.

United Fruit Company declares regular quarterly dividend of 75 cents on common.

Canadian Pacific Railway 1936 preliminary net income equal to 4 cents a common share against \$2.06 a share on preference stock in 1935.

Johns Manville Corp 1936 net profit equal to 15 1/2 cents a common share against \$2.19 a share in 1935.

Murray Corp of America 1936 net profit equal to 98 cents a common share against \$1.54 a share in 1935.

The rails and steels were strong and active again this morning but leadership now appears to be swinging to the oil group and the metals.

We think the oils are reasonably priced on earnings as a group and could extend their advance while the metals should remain buoyant as long as metal prices continue at current profitable levels.

Laidlaw and Company.

New York Curb

Supplied by Woods-Read & Co.

Stocks Open Close

Am Cyan B 31 31

Am Gas Elec 4 4

Am Gas Elec 2 2

Can Pac 2 2

Creole Pet 2 2

Elec Bond Sh 14 14

Nag Hind 9 9

Ua L Pow A 85 85

FINANCE

(Supplied by Woods-Read and Co.)

Bar gold 128 0/100 off bid.

Silver 20 7/16 off %

Sterling 485, unchanged.

WINNIPEG WHEAT

(Supplied by Woods-Read and Co.)

May-12 1/2 %

July-11 1/2 %

October.

BANON MORNING LETTER Present indications continue to

Price Brothers & Company, Limited 5% First Mortgage Bonds, due 1957

These bonds afford an opportunity for investment on an attractive basis in one of the leading units of Canada's greatest manufacturing export industry.

Price: 99 and interest Yield: 5.07%

We shall be glad to furnish copies of the offering circular upon request.

Royal Securities Corporation Limited

Offices throughout Canada; also in New York and London

New York Stock Exchange

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

Table of stock prices with columns: Stocks, Open, Close. Includes Alchem, Am Can, Am Pac, etc.

Banks

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

Table of bank prices with columns: Banks, Open, Close. Includes Bk Can, Bk Ont, etc.

Produce Prices

MONTREAL, March 9—(CP)—Wheat, No. 2, 1.43; barley, C. W. No. 3, 92 1-2; oats, feed, No. 1, 62 1-2, No. 2, 61 1-2; oats, C.W. No. 3, 63 1-2.

Four, spring wheat patents, firsts \$7.60, seconds \$7.20; bakers \$7.10; winter wheat patents, choice \$5.65 \$5.70; white corn \$6.40.

Bran, ton \$32.25; shorts, ton \$33.25; middlings, ton \$35.25; rolled oats, bag 90 lbs. \$3.85; hay, No. 2, per ton, carlots \$9.

Cheese, Ontario, 13 1-4. Butter, 25 1-4 to 25 3-4.

Eggs in cartons: A-1 large 28; A-1 medium 25; A-1 pullets 23; A-large 25; A-medium 23.

Potatoes: P. E. L. No. 1 Mts. 90's \$1.75; N. B. No. 1 Mts. 80's \$1.40; No. 1 Mts. 80's \$1.40.

MONTREAL, March 9—(CP)—Prices ruled generally unchanged on Montreal open produce markets today.

Graded egg shipments in carlots or less were quoted at 21 cents a dozen for grade A-large, 19 for A-medium and 18 for A-pullets.

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

Cheese was quoted at 13 1-4 cts a pound for Ontario while Quebecs were unquoted.

MONTREAL, March 9—(CP)—Prices held steady on Canadian commodity exchange produce section today.

Butter spot—Que. regraded 25 1-4 to 3-4; Que. buyers-inspection 25 1-4 to 3-4; western regraded 25 1-4 to 3-4.

Cheese spot—unquoted. Eggs spot—Ont. A-large 21 1-2a; A-medium 19 1-2a; A-1 pullets 18 1-2a.

Banks

(Supplied by Woods-Read and Co.)

Table of bank prices with columns: Banks, Open, Close. Includes Bk Can, Bk Ont, etc.

Canada Commerce 109

Dominion 214

Nova Scotia 225

Royal 207

Use Minard's for Bites.

Use Minard's for Dandruff.

MINING

Supplied by Woods-Read & Co.

Table of mining stock prices with columns: Stocks, Open, Close. Includes Alderman, Alexandria, Anglo-Hur, etc.

YESTERDAY'S LOCAL MARKET QUOTATION

Corrected For Even Wednesday & Saturday's Issue.

Table of local market quotations with columns: Item, Price. Includes Celery bunch, Carrots 3 lbs, etc.

Montreal Curb

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

Table of Montreal Curb stock prices with columns: Stocks, Open, Close. Includes Abitibi, Amosco, B A O H, etc.

Currencies

NEW YORK, March 9—(CP)—Leading European currencies moved upward against the United States dollar today influenced by a good demand for French franc.

The French unit gained .00 7-1 of a cent to 4.57 1-8 in New York of pound sterling gained 1-2 of a cent to 4.88 1-2, Netherlands guilders were up .91 of a cent and the Swiss franc added the same fraction.

MONTREAL, March 9—(CP)—Pound sterling advanced 5-16 cent on Montreal foreign exchanges today to 4.88 7-16. The French franc gained .01 cent at 4.57 cents while the United States dollar remains unchanged at par.



BORN THIRTY YEARS TOO SOON.