

# BOVRIL

## MAKES DELICIOUS SANDWICHES

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### Bank for International Settlements

Our July Market Letter describes this institution. Write for a copy.

## JOHNSTON AND WARD

B. ROGERS, JR. Manager

Phone 1269, Gordon Bldg., Grafton Street, Charlottetown.

Members: Montreal Stock Exchange, Montreal Curb Market, Toronto Stock Exchange, Winnipeg Grain Exchange, Chicago Board of Trade, New York Curb (associate)

### We recommend and offer—

	Price	Yield
German Government 5 1/2's due 1965 Market		6.20
City of Saint John 5's due 1940	101.25	4.85
City of Saint John 5's due 1950	101.50	4.90
City of Saint John 5's due 1970	101.50	4.91
City of Saint John 5's due 1935	100.44	4.90
Town of Newcastle 5's due 1950	99.50	5.05
Avalon Telephone Co. 5 1/2's 1948	98.00	5.65
Jamaica Public Service 5's 1950	94.00	5.50

Canadian Copper Refiners (Guar. by Noranda Mines) 6s' due 1945 100.00 6.00

## Eastern Securities Company LIMITED

W. H. V. DUNBAR, Manager

CHARLOTTETOWN

ST. JOHN MONTREAL HALIFAX  
MONCTON SUMMERSIDE FREDERICTON

## Stewart Jones & Co

Correspondents of

## Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown

### MONTREAL STOCK EXCHANGE

Market reports furnished by Greenshields & Co., Montreal, to Stewart Jones & Co., 88 Great George Street, Charlottetown.

Quoted at closing, July 7, 1930.

MONTREAL	NEW YORK
Abitibi .....	American Can .....
Alberta Pacific Grain .....	Allegheny .....
Asbestos .....	Anaconda .....
Brazilian .....	Bend & Aviation .....
B. A. Oil .....	Consolidated Gas .....
B. C. Power .....	Consolidated Film Ind. ....
Building Products .....	Commercial Solvent .....
Canada Car .....	Electric Power & Light .....
Canada Cement .....	General Asphalt .....
Canada Power and Paper .....	Goodyear Tire .....
Canada Brewing .....	International Hydro Elec. ....
Dominion Bridge .....	International Harvester .....
Frasar Company .....	Keneoott Copper .....
General Steel Wares .....	Montgomery Ward .....
Home Oil .....	Niagara Hudson Power .....
Imperial Oil .....	Paramount Publick .....
Industrial Alcohol .....	Penick & Ford .....
International Nickel .....	Radio .....
Intrnational Petroleum .....	Sears Roebuck .....
Massey Harris .....	Standard Oil of New Jersey ..
Montreal Power .....	Sterling Securities A .....
McCool Frontenac .....	Studebaker .....
National Breweries .....	Yellow Truck .....
National Steel Car .....	Fox Films .....
Canada Bronze .....	C. P. R. .....
Canada Malt .....	General Motors .....
Dominion Tar .....	U. S. Steel .....
Famous Players .....	
Noranda .....	
Power Corporation .....	
Price Bros. .....	
Quebec Power .....	
Shawinigan .....	

### ACTIVE BOND PRICES

Abitibi .....	5%	July 1 1933	85
Beauharnois Power .....	5%	Oct. 1 1939	100
Elli Telephone .....	5%	Mar. 1 1935	102 1/2
B. C. Power .....	5 1/2%	Mar. 1 1960	98 1/2
Canada Steamship .....	6%	Oct. 1 1941	97 1/2

## Central Guardian

NOTICE.—Ice Cream and Dance in St. Teresa's School, July 9th. 5210-7-7-21.

BE SURE AND reserve Wednesday afternoon, July 16th, for St. Peter's Bay Horse Races. Fastest and best in Province will be those to battle. Great contests, thrilling finishes. 5201-7-5-31

NOTICE TO LOCAL ADVERTISERS.—In order to insure insertion of advertisements, local advertisers are advised to have their copy in the Guardian Office not later than 10.30 A. M. the day previous to publication. When the advertisements are half-page or more, copy must be in the Office twenty-four hours in advance.

ST. PETER'S BAY Horse Races Wednesday afternoon, July 16th. Free-for-all, 224 Class, mixed; 228 class, mixed. Trotters allowed three seconds. Entries close July 10th. Albert Quigley, Sec'y St. Peter's Bay. 5201-7-5-31

A SPECIAL TRAIN has been arranged for to take race horses and spectators to St. Peter's Races, Wednesday, July 16th. It will leave Charlottetown at 9 o'clock (Standard Time), 10 o'clock (Daylight Saving Time) and will connect with train bringing race horses from Summerside at Royalty Junction. 5201-7-5-31

VALUABLE CITY PROPERTY ACQUIRED.—Mr. J. F. Baker, cabinet maker and upholsterer of Sydney St., has purchased the Kenney property, adjoining the Harris building, and intends using it as a combined residence and workshop. Mr. Baker is known to the Guardian, not only as a skilled mechanic and artist, but as a writer who has achieved fame in both prose and verse, and whose many contributions to this paper have been of invariable interest and merit. The Guardian congratulates him on his acquisition of valuable property in the business part of the city.

CHURCH OF SCOTLAND — The Sacrament of the Lord's Supper will be dispensed in the Kirk, Birch Hill, on Sabbath, 13th. Services at 10.30 and 7; Preparatory services on Thursday, 10th at 7.30 and Saturday, 12 at 2 p. m. The presbytery will meet on Friday, 11th, at 52 Upper Hillsborough Street at 7.30 (D. S. Time).

POPULAR YOUNG LADY TO WED.—Miss Dorothy Lawson left on Saturday for her home in Alberton, P.E.I., where on July 17, she will be united in marriage with James Farquharson, of Capreol, Ontario, formerly connected with the Y.M.C.A. of this city. Miss Lawson was the guest of honor at two showers held in her honor recently. One was held at the home of Miss Margaret Carson, Highfield street, by a number of her girl friends. The other was given by the girls of the recording office of the T. Eaton Co., Limited, where Miss Lawson has been employed. She was the recipient of beautiful gifts including silver, cut glass, china and linen. She also received a silver pitcher from the choir of Wesley Memorial Church and from the Epworth League and the Sunday School she received a pyrex and silver serving tray. From the T. Eaton Company, Limited, Miss Lawson received flat silver and the same from the wages' office of the Company.—Moncton Transcript.

Minard's Lament checks Colds at once. 5201-7-5-31

Mrs. A. R. Wise and Miss Estelle Wise, Euston St., are visiting in Halifax, the guests of Mr. and Mrs. Herbert Michaliches. Mr. W. R. Dennis, city, is also spending a few days with Mr. and Mrs. Herbert Michaliches.

### A Morning Smile

Mr. Smart (at musicale)—That sounds like the devil—  
Lady near him—Sir! That is my daughter singing.  
Smart—As I was about to say—the developed and matured vocalization of a Melba.

C. P. R. ....	5%	Dec. 1 1934	103 1/2
C. P. R. ....	4 1/2%	Dec. 1 1944	97
Dom. T. & Chem. ....	6%	Jan. 2 1949	101 1/2
Gatineau Power .....	5%	June 1 1936	96
Gatineau Power .....	6%	Apr. 1 1941	99 1/2
Gatineau Power .....	6%	June 15 1941	100 1/2
Howard Smith .....	5 1/2%	June 1 1917	93 1/2
Montreal Power .....	5%	Oct. 1 1931	102 1/2
Montreal Power .....	5%	Mar. 1 1970	102 1/2
Montreal Tramways .....	5%	July 1 1941	100 1/2
Montreal Tramways .....	4 1/2%	Apr. 1 1935	87 1/2
Montreal Tramways .....	4 1/2%	Apr. 1 1935	95 1/2
Price Bros. ....	6%	Feb. 1 1943	103 1/2
Quebec Power .....	5%	Dec. 1 1926	101
Shawinigan Power .....	4 1/2%	Oct. 1 1927	97
Shawinigan Power .....	5%	Feb. 1 1970	103 1/2
Shawinigan Power .....	4 1/2%	Mar. 1 1928	97
United Securities .....	5 1/2%	May 1 1932	100 1/2

### DOMINION GOVERNMENT BONDS

War Loan .....	5%	1931	100.95
War Loan .....	5%	1937	103.50
Victory Loan .....	5 1/2%	1933	102.45
Victory Loan .....	5 1/2%	1934	102.30
Victory Loan .....	5 1/2%	1937	107.10
Renewal .....	5 1/2%	1932	101.55
Refunding .....			
4 1/2% 1940 .....	98.25	Refunding	
5% 1943 .....	102.45	Refunding	
4 1/2% 1944 .....	98.25	4 1/2% 1946	98.25

### MARKET REVIEW

While business continued quiet and practically unchanged last week, there were some indications of improvement. One of the most notable was a relatively better showing by the Canadian railways. Export movement of wheat continued at a higher level than a year ago, but still much smaller than necessary to make up the lag of the earlier months. There was a seasonal improvement in employment figures, but those still compare unfavorably with last year. While pessimism is still to be found on all sides, an increasing number of thoughtful people are beginning to sense the approach of a turn for the better.

It is interesting to note that while broker's loans in New York last week dropped \$197,000,000 or 5.7 percent, stock prices in Wall Street, as evidenced by Standard Statistics' averages rose 4.7 percent from 155.2 to 162.5. This combination of declining loans and rising prices is regarded as favorable indication of a tendency bringing about a firmer price structure. Stocks are apparent passing into strong hands, and the reduction in loans is not due to the forced selling of margin holdings. This situation is regarded as significant.

### CANADIAN CAR

This company is now entering on the final quarter of its current fiscal year. It has been estimated that the earnings for the twelve months ending September 30 next will be approximately the same as in the previous year when they were equivalent to \$5.17 on the average number of shares outstanding, and \$4.51 per share on the number of shares power.

outstanding at the end of the year. The preferred stock which is now being quoted at around 24, has several attractive features. The stock is non callable but is entitled to cumulative dividends at the rate of \$1.75 per share of \$25 par, and it participates equally with the common in any distribution above \$1.75 in any year. The preferred stock occupies a position as the senior security of the company, the funded debt having been completely retired last year. The dividend on the preferred stock consequently appears to be well secured at its minimum of \$1.75 a share with the possibility of sharing its increased distribution through its participating feature.

### QUEBEC POWER CO

Reference has been made before to Quebec Power Company as one of a fairly substantial group of Canadian corporations that are showing increased earnings this year in spite of a decline in business activity. The natural growth of Quebec City is helping Quebec Power Company which entirely controls the electric lighting and gas within the City itself, and a number of communities outside. The increased operations of Anglo-Canadian Pulp & Paper Mills is contributing also to the earnings of Quebec Power Company, although Shawinigan, the parent company, supplies the bulk of power to operate the mills. In another direction, the Anglo-Canadian mill is contributing to Quebec Company's revenue as it is using water from the power plant at Montmorency to carry its wood through a large flume direct to its mills at Limolou near Quebec. Various construction developments that are going on in the city are also responsible for an increased use of power.

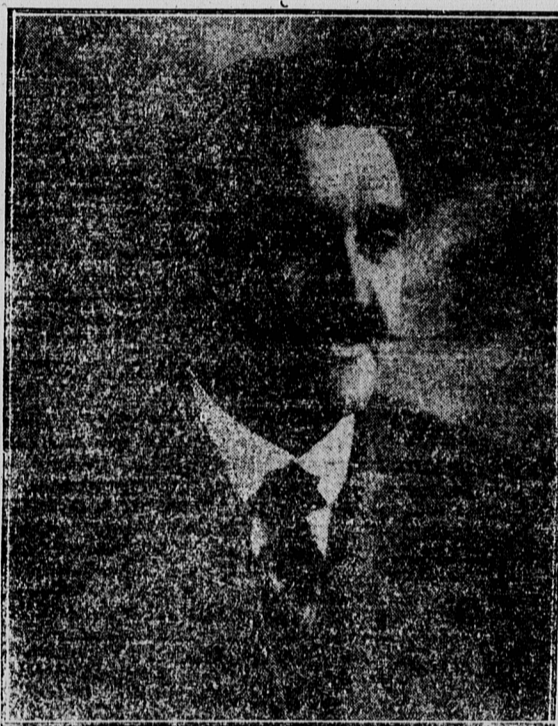
## THE CONSERVATIVE CANDIDATES FOR THE PROVINCE



HON. JOHN A. MACDONALD  
Conservative Candidate for Kings



MR. J. FRANK ARNETT  
Conservative Candidate for Prince



MR. J. H. MYERS  
Conservative Candidate for Queens



MR. W. CHESTER S. MCLURE  
Conservative Candidate for Queens

### THE MARKETS

MONTREAL, Que., July 7.—Cattle receipts on the two local markets today were 412. With a very small offering and a fair demand from both butchers and packers, cattle prices advanced 30 cents or more. The bulk were fairly good steers of fairly good to good quality and most sales were between \$3.75 and \$9.25. Two loads of top steers brought \$6.00. Common light steers sold down to \$2.25. Several small lots of fat cows and just plain butchers cows sold between \$4 and \$6.50. A few good heifers brought up to \$8.50. The few bulls on sale were of just common to fair quality and brought \$5 to \$6. Canners and cutters were unchanged.

Quotations butcher steers choice \$8.75 to \$9.60, medium \$9.25 to \$3.75, common \$7 to \$8. Butcher heifers, good \$8.50, medium \$7.50 to \$8, common \$6 to \$7, butcher cows good \$7 to \$7.50, medium \$4.50 to \$6.50, canners \$2 to \$2.50, cutters \$3 to \$4. Butcher bulls good \$6 to \$6.25, common \$5 to \$6. Calf receipts 2,100. The calf market was 50 cents to \$1 lower. The bulk of the sales were made at \$8.25 to \$8.50 for medium good to good veal, with one small lot at \$9.25. Plain veal around \$7, common to fair drinkers around \$3.50 to \$6, thin grassers and drinkers as low as \$4.50. Quotations goat veal \$8.25 to \$8.60, medium \$7.50 to \$8, common \$7 to \$7.50, grass \$4.50 to \$6.50. Sheep receipts 1,242. They were a only a few sheep and brought from \$3 to \$5 good. Lambs were easier at \$12.50 to \$13. A few tops at \$14, the bulk of the sales were made at \$12 to \$13 including all grades. Wethers, sold graded buck lambs were discounted \$2 per cwt. Quotations ewes \$3 to \$5, lambs good \$12.50 to \$13, common \$11 to \$12.25. Hog receipts 1,417. Hogs were a

shade easier compared with last Monday's quotation. The bulk of the sales were made at \$12.25 for bacon and butchers with \$1 premium per hog on select. Heavy hogs were slow sellers at \$10 to \$10.50. Light and feeders brought \$12.50 to \$13.50. Sows were sold for \$9 to \$10. Bulk of heavy hogs and sows offered were not sold at time of writing.

### MALPEQUE

Hamilton School examination on Friday afternoon, June 27, was conducted by the Teacher Miss Stavert and was very satisfactory. At the close of the examination Miss Stavert was remembered by her pupils with a fountain pen. General regret is expressed on account of Miss Stavert's departure for she has won the respect and confidence of parents and pupils. At the close of the programme the Ladies of the district served Tea Cream and cake. The following is the programme in full:—Grade 8—Exercise—On Dear me, Ruth Taylor and Dorothy Woodside. Grade 6-8—Dialogue—Getting Ready for School, John Owen and Louise Simpson. Duet, Elizabeth Ramsay and Eileen Hamilton. Grade 5—Recitation, Harry Taylor Dorothy Woodside and Wendell Crozier. Grade 3—Dialogue—Getting Rid of an Agent, Vacation Exercise Chorus. The following prizes were awarded:—Prize for General Proficiency:—Lloyd Sockerby Prize for General Proficiency in lower grade:—Eileen Hamilton Prize for attendance:—Charles Stewart, Prize for Drawing:—Jean Owen, Public School certificate:—Louise Simpson. The annual closing of Sea View School on Friday afternoon June 27, was satisfactorily conducted by the Teachers, Misses Kathleen Ready, and Wanda Graham. Prizes were awarded to deserving pupils in the different grades. A pleasant ending to the afternoon's entertainment was the treat-

ing of candy to the children and visitors. General regret was expressed that the teachers were leaving Mrs. district and will therefore cease to be a member of the Institute) we ask you to accept the accompanying gift in honor of the Sea View Women's Institute, which not only expresses our appreciation of the past but also conveys to you our best wishes for your future success. Signed on behalf of the members of Sea View Women's Institute:—Mrs. James Duggan, President. Mrs. John Caulson, Secretary. The following students from this community were in attendance at the entrance examination in Summerside during the week:—Jean Owen, Marie Crozier and Lloyd Lockerby Hamilton, Margaret Riley, Thelma Donald, Malpeque, Cora Champion Mary Hickey William Coady, Darnley Mrs. Russel Hodgson, and Miss Barbara MacCowan, motorist to Charlottetown on Friday. Miss Farrow of Boston is a guest of Mr. and Mrs. Lee Owen, Hamilton—M.

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## P. E. I. AUTO BODIES

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BODY WORK  
FENDER REPAIRING  
FRAME AND AXLE WORK  
UPHOLSTERY WORK  
DUCO WORK

GIVE US A TRIAL ON YOUR NEXT JOB.

W. R. SEAMAN  
MANAGER  
54 Queen Street  
Charlottetown, P. E. I.