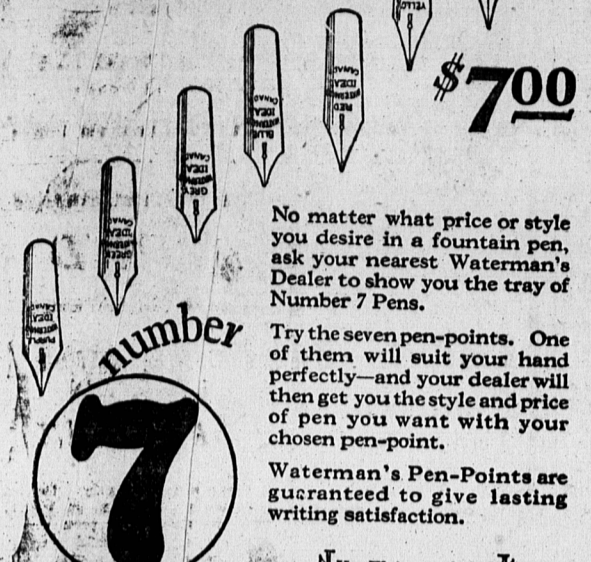


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No matter what price or style you desire in a fountain pen, ask your nearest Waterman's Dealer to show you the tray of Number 7 Pens.

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Stock Market News

Supplied Through Courtesy of WILLIS SECURITIES CO. LTD.

—STOCK BROKERS—

CHARLOTTETOWN OFFICE PHONES 642 and 1170

COLUMARIO

Shares Columario Mines, operating near Smithers, B. C., will be called for trading on Standard, Toronto and Vancouver Exchange in day or so. Company has large tonnage of good grade ore indicated and will likely build concentrator this year.

NEWBEC

South Drift having run out of ore on 150 level, another cross cut is to be run a distance of 70 feet further to west to try and tap westerly extension of body. Meantime Drift on 250 level should be in ore zone around 30th. There is quite a possibility that several lenses of ore will be found in close proximity to porphyry contact. Last body cut was most important to date. If this latter body is cut on 250 level it will make a nice pocket of ore. Samples representative of high grade section which was ground 18 feet in width ran 21 per cent. 14 per cent. and 9 per cent. copper. Gold values not ascertained. A further section of five or six feet ran around six or seven per cent.

MALARTIC

Two Diamond Drills were at work at 250 level of Malartic Gold. Another Drill is working from surface. Understood results are much in line with which was found during underground development. Question whether Malartic has a profitable grade of ore remains unsettled.

GRANADA

Some very nice ore continues to be opened on Granada-S 255 level. Some faulting on two upper levels give management trouble but condition free from faulting are expected to occur when drifting has been carried on some distance further to east as surface indications in this section is that No. 2 Vein to have a continuity without interruption for several hundred feet.

WAITE-MONTGOMERY

Report unofficially that deep drilling has indicated high grade at depth at Waite-Montgomery. Understood that new ore was free from zinc. 5061-5-29-11.

Chaput-Hughes	08 1/2	08 1/2
Clerley	17	17
Crown Reserve	02 1/4	02 1/4
Conigas	1.50	1.48
Dome	8.40	8.40
Dalhousie	4.25	4.55
Foothill Oil & Gas	8.00	8.80
Falconbridge	11.80	11.75
Granada	19	20
Hollinger	6.00	6.00
Howey	1.15	1.16
Hudson Bay	16.60	
Inter. Nickel	44.50	45.75
Keeley	45	45
Kirkland Lake	80	80
Kootenay Florence	18	18
Lake Shore	23.00	22.50
Malartic	42	43
Mandy	85	80
Manitoba Basin	40	40
Mining Corporation	4.00	4.10
Mofatt Hall	4.00	4.00
Murphy	48	48
McDougall	45	40
McIntyre	16.75	16.70
Newbee	69	75 1/4
Noranda	48.75	49.25
Pend Oreille	5.25	5.20
Pioneer	39	39
Stadacona	08	09 1/2
Sheriff Gordon	7.15	7.10
Siscoe	89	89
St. Anthony	15	20
Sudbury Basin	8.05	7.65
Sylvanite	1.28	1.28
Teck Hughes	8.25	8.40
Towamog	1.85	1.70
Treadwell Yukon	11.00	11.00
Thompson Cadillac	14	15
Ventures	8.50	8.50
Vipond	85	85
Windfall	03 1/4	03 1/4
Wright Hargreaves	1.45	1.43
Wainwell Oil	48	48 1/2

MONTREAL STOCK EXCHANGE

Market Reports furnished by Green Shields & Co., Montreal, to Stewart Jones & Co., 88 Great George St., Charlottetown.

Call Money	6%
Abitibi	39 1/4
Alberta Pacific Grain	43
Asbestos	12
Brazilian	51
B. A. Oil	45 1/2
B. C. Power	45 1/2
Building Products	35 1/2
Canada Car	120
Canada Cement	27
Canada Power and Paper	28 1/2
Canada Brewing	21
Dominion Bridge	95 1/2
Foreign Power Securities	30
Fraser Company	55 1/2
General Steel Wares	31 1/2
Home Oil	25
Imperial Oil	108
Industrial Alcohol	28 1/2
International Nickel	45 1/2
International Petroleum	47
Lyall Construction	28
Massey-Harris	54 1/2
Montreal Power	101
McCull Frontenac	35
National Breweries	128 1/2
National Steel Car	91 1/2
Noranda	49
Power Corporation	98 1/2
Price Bros.	78
Quebec Power	72 1/2
Shawinigan	70 1/2
Smelters	375
Steel of Canada	52 1/2
Simons	44
Waysgamack	74
Winnipeg Electric	72
Canadian Bronze	69
Imperial Oil New	26 1/2
International Petroleum New	23
Dominion Tar	25
Famous Players	51
C. P. R.	221 1/2
General Motors	71 1/2
U. S. Steel	107 1/2
Bank of Nova Scotia	400
Bank of Montreal	340
Bank of Commerce	280 1/2
Royal Bank	300 1/2

FEDERATED CAPITAL CORPORATION

in its annual report Shows 18 1/2% net profit and \$11.48 earnings on \$69 Common

and a portfolio comprised of the stocks of 272 leading banks and industrials in the United States and Canada

EARNINGS of \$11.48 per share on the average amount of common stock outstanding are shown in the annual report of Federated Capital Corporation for the year ended April 30, 1929, just published. This compares with \$9.82 per share for the previous year and represents an increase of 16% in per share earnings.

Net realized earnings for the year on the average amount of capital employed were 18.7% as against 17% a year ago.

If unrealized earnings of \$756,990 were taken into account, the average earnings for the year would total 34.3%.

The earned surplus of the Company, after dividends, increased from \$209,512 to \$850,021.

Federated's earnings have been made by judicious investment and reinvestment in the securities of banks, insurance companies, public utilities, railroads and industrial companies.

The immediate future, we believe, should produce a marked enhancement in the value of the Company's common stock, now that the annual report has shown it to be selling for less than 6 1/2 times its annual earnings per share.

BECAUSE Federated common stock has advanced steadily in price, \$1,000 invested two years ago, when it was first issued, has grown to more than \$5,000. The figures below show the steady growth of the Company—they not only justify the advance of its common stock from \$22 to \$69, but, as a matter of fact, indicate that the stock is still underpriced.

Date	Stock Issued	Surplus	Net Worth
Aug. 31, 1927	\$ 281,600	\$ 57,718	\$ 339,318
Nov. 30, 1927	1,000,070	256,640	1,256,710
Apr. 30, 1928	3,084,645	601,075	3,685,720
Aug. 31, 1928	8,438,790	877,836	9,316,626
Nov. 30, 1928	2,487,000	1,296,023	3,783,023
Feb. 28, 1929	2,649,600	1,738,448	4,388,048
Apr. 30, 1929	2,739,300	2,130,818	4,870,118

We shall be glad to send full information about this sound investment security. Ask for Booklet F.

Eastern Securities Company Ltd.

INVESTMENT BANKERS
CHARLOTTETOWN
ST. JOHN MONTREAL HALIFAX

Central Guardian Stock Quotations

SNAPPY SERIAL COMING.—The Guardian's new Serial starts next Thursday and its a good one. One Man's Wife, by Barbara Webb.

START TO GET your exhibits ready for the big provincial exhibition, Charlottetown, August 19-23. Send for prize list. J. W. Boulter, secretary.

SNAPPY SERIAL COMING.—The Guardian's new serial starts Thursday, and it's a good one—One Man's Wife, by Barbara Webb.

ANOTHER GOOD SERIAL.—One Man's Wife is the title of The Guardian's new serial story which will start on Thursday of this week.

ANOTHER GOOD SERIAL.—One Man's Wife, is the title of the Guardian's new Serial Story which will start on Thursday of this week.

HIGHEST QUALITY foxes, prize-winners, at Exhibition and Fox Show and leaders in pelt values, are produced by feeding the young foxes liberally with Imperial Puppy Food. Order now from Imperial Biscuit Co. Ltd. 4076-5-24-31

DR. F. E. SMALLWOOD'S office Charlottetown, will be closed until June 18th. 6035-28-21

A HARDIE FERTILIZER Sower will save you a lot of time, work and money. \$39.00, at The Hardie Mfg. Co., Summerside. 4047-5-23eod3wks. 4076-5-24-31

GET YOUR HARDIE FERTILIZER Sower from The Hardie Mfg. Co., Summerside. 4047-5-23eod3wks.

IT IS VERY EASY to attach a Hardie Fertilizer Sower to any wagon box. It will save a lot of hard labour in the field. \$39.00. The Hardie Mfg. Co., Summerside. 4047-5-23-eod3wks.

THE PROVINCIAL EXHIBITION at Charlottetown, August 19-23, will be the biggest and best ever put on here. More prizes for livestock. All freights paid on livestock. Biggest midway ever. Three performing troupes from New York, and four days horse racing. Write to your friends abroad and plan to entertain them that week. Send for prize list. J. W. Boulter, Secretary, Charlottetown, P. E. Island. 614-11

THE ROGERS HARDWARE COMPANY, LIMITED, WILL BE OPEN SATURDAY NIGHT STARTING JUNE 1. 4695-5-27-29-31.

The Oil for the Farmer.—A bottle of Dr. Thomas' Electric Oil in the farm house will save many a journey for the doctor. It is not only good for the children when taken with colds and croup, and for the mature who suffer from pains and aches, but there are directions for its use on sick cattle. There should always be a bottle of it in the house.

DR. J. P. MILLAR
DENTAL SURGEON
HOURS—9 to 12.30
3 to 6.00
Corner Queen and Richmond

HALIFAX, May 28.—Quotations furnished by Johnston and Ward Members Montreal Stock Exchange.

Atchafalaya, Top. & Santa Fe Ry.	217 1/2
Am. Can. Co.	132 1/2
Am. Car & Fdry. Co.	92 1/2
Am. Locomotive Co.	110 1/2
Am. Smit. & Refin. Co.	94 1/2
Am. Bosch Magneto Co.	51 1/2
Anaconda Copper Min. Co.	102 1/2
N. Y. Cen. & Hud. Ry., R. R.	183 1/2
Hud. Motor Car Co.	80 1/2
International Paper Co.	47 1/2
Standard Oil of N. J.	57
Reading Co.	108 1/2
Southern Pac.	127
Union Pac. Ry.	221 1/2
U. S. Industrial Alcohol Co.	186 1/2
Westinghouse Elec.	180 1/2
U. S. Steel	166 1/2

MONTREAL STOCK EXCHANGE

Abitibi	39 1/4
Atlantic Refin. Co.	10
Industrial Alcohol	28
Missouri Kan & Texas Ry.	375
Montreal Power	101
Natl. Breweries	128
Winnipeg Elec.	70 1/2
Brompton	40
Braz. Traction	50 1/2
Steel Co. of Can.	52 1/2
Shawinigan	70 1/2
Can. Steamship Co.	36 1/2
Dominion Bridge	95 1/2
Massey Harris	54 1/2
Asbestos	12
Can. Brewery	18
Building Products	34 1/2
Fraser & Co.	55
Chas. Gurd	35
Power Corporation	98
Br. Am. Oil	45 1/2
Imperial Oil	108 1/2

WHEAT

July	98%
Sept.	104%
Dec.	108%

COEN

July	83%
Sept.	83%
Dec.	79%

OATS

July	41%
Sept.	41%
Dec.	43%

WHEAT

May	108%
July	109%
Oct.	107%

STANDARD MINING EXCHANGE

Quotations furnished through courtesy of Atwell & Co., Charlottetown Office.

	Noon	Close
Abana	1.70	1.65
Aconda	.06	.07
Amity Copper	.30	.28
Amulet	1.24	1.21
Arna	.12	.12 1/2
Area	.25	.22
As. Oil & Gas	4.00	4.40
Barry Hollinger	.30	.29
Bedford	.60	.55
Bidgood	.38	.26
Big Missouri	1.42	1.37
Buckingham	.05	.05 1/2
Bunker Hill	.10	.11
Castle-Trethewey	.32 1/2	.35
Capital Rouyn	.06 1/2	.06 1/2
Central Manitoba	.48	.48

Of 1,498 motion pictures censored in the Straits Settlements last year, 154 were banned. Football teams composed of London and Paris policemen recently played a match in Paris. More phonograph records of Arabic music are being made in Germany than in Egypt.



THE three large modern residential properties illustrated above are pledged as security for the 5 1/2% First (Closed) Mortgage Bonds of Montreal Apartments, Limited. We offer these Bonds as a sound real estate first mortgage investment. Price to yield 5.93%. Full particulars upon request.

Royal Securities Corporation Limited
Riley Building, Charlottetown
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Fire, Life, Accident, Sickness and Plate Glass Insurance at Lowest Rate.
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What a Leading Financial Authority of England

Says About the Associated Gas and Electric Company

The comment on the left appeared in the editorial columns of the Financial Times, published in London, England. Such comment in what is considered abroad as the leading financial journal is indeed significant.

Associated System Facts

Number of years of growth	77
Total customers served	1,100,000
Total population served	5,300,000
Increase in sales of electricity (1920-1928)	134%

The steady growth of the Associated System has created investment and thrift opportunities for thousands of its customers. Watch for an announcement of interest which will appear shortly in this paper.

Associated Gas and Electric Securities Company, Inc.
office of

Maritime Electric Company, Ltd.
Charlottetown, Prince Edward Island

