YESTERDAY'S STOCK AND BOND QUOTATIONS

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

MONTREAL STOCKS

Abitibi	3½
Alberta Pacific Gran	2½
Asbestos	25
Bank of Montreal	240
Bank of Nova Scotia	285
Bell Telephone	131¼
Brazilian	14⅝
British American Oil	9¾
British Columbia Power	33¾
Building Products	18
Canada Cement	10
Canada Malting	12½
Canadian Power and Paper	50
Canadian Bank of Commerce	202
Canadian Bronze	21
Canadian Car Foundry	11¾
Canadian Industrial Alcohol	17¾
Consolidated Smelters	80
Dominion Bridge	28½
Dominion Tar Chemical	8
Fraser Cos	90
General Steel Wares	3
Home Oil	53
International Nickel	11
International Petroleum	9
Imperial Oil	10⅞
Massey Harris	4
McColl Frontenac	10
Montreal L H Power	42½
National Breweries	25½
National Steel Car	20
Noranda	16.80
Power Corporation	41⅝
Price Brothers	30
Quebec Power	33
Royal Bank	230
Shawinigan	38½
Simons and Sons	14
Steel of Canada	26
Steel of Canada Pfd	30
Winnipeg Electric	11

NEW YORK STOCKS

Allegheny	5½
American Can	99⅝
Anaconda	21
Rendix Aviation	16¼
Canadian Pacific	27¼
Chrysler	10½
Consolidated Film Ind	4½
Consolidated Gas	90⅜
Commercial Solvents	12⅜
Dominion Stores	18⅜
Electric Power Light	34¼
Fox Films	16⅜
General Asphalt	18⅜
General Motors	34⅞
Goodyear	35¼
International Hydro Electric	19¼
International Harvester	42
Kennecott Copper	16¼
Montgomery Ward	17⅞
Niagara Hudson Power	16⅞
Paramount Publix	23
Penick and Ford	32½
Poor Co B	67
Radio	15⅜
Sears Roebuck	51
Standard Oil of New Jersey	33¾
Sterling Securities A	27⅜
Studebaker	17¼
U S Steel	92¼
Canadium	30⅜
Yellow Truck	7⅜
Call Money	1½%

CORPORATION SECURITIES

Abitibi	5pc	1953	44.75	4025
Bell Tele	5pc	1957	105.50	106.75
B C Power	5½pc	1960	100.75	102.75
Canada Cem	5½pc	1947	98.25	102.75
Can Steam	6pc	1941	48.75	52.25
C P R	4½pc	1944	97.25	98.87
C P R	4½pc	1960	98.75	100.00
C P R	5pc	1954	102.75	103.50
Gat Pow	5pc	1956	85.25	86.50
M C M Co	5½pc	1947	102.25	103.50
Mon Pow	5pc	1951	103.75	105.25
Mon Pow	5pc	1970	104.50	106.00
Mon Tram	5pc	1955	99.25	100.75
Mon Tram	5pc	1955	92.50	94.00
Que Pow	4½pc	1970	101.50	102.75
Shaw Pow	4½pc	1970	95.25	96.50
Shaw Pow	4½pc	1970	95.25	96.50
Shaw Pow	5pc	1970	102.50	104.25
United Se	5½pc	1952	99.25	100.50

DOMINION OF CANADA GUARANTEED BONDS

C N R	4½pc	1954	100.75	102.25
C N R	4½pc	1956	101.00	102.26
C N R	4½pc	1957	101.00	102.25
C N R	4½pc	1968	101.00	102.25
C NR	4¾pc	1955	103.00	104.25
C N R	5pc	1954	105.75	107.50
C N R	5pc	1969	106.50	108.00
C N R	5pc	1969	106.50	108.00
C N R	5pc	1970	106.50	108.00
M H Com	5pc	1969	106.50	108.00

DOMINION OF CANADA BONDS (Tax Exempt Issues)

5pc	Oct 1	1931	100.10	100.75
5½pc	Nov 1	1933	104.70	105.05
5pc	Mar 1	1937	107.60	108.10
5½pc	Dec 1	1937	111.35	112.00

DOMINION OF CANADA BONDS (Taxable Issues)

5½pc	Nov 1	1932	102.20	103.00
5½ pc	Nov 1	1934	104.70	105.05
4½pc	Sep 1	1940	101.74	102.25
5pc	Oct 15	1943	106.00	106.40
4½pc	Oct 15	1944	101.75	102.25
4½pc	Feb 1	1946	101.85	102.30
4pc	Oct 1	1960	95.00	96.25

(1931 Conversion Issues)

4½ pc	Nov 1	1946-56	101.45	101.85
4½ pc	Nov 1	1947-57	102.40	102.85
4½pc	Nov 1	1948-58	104.20	104.60
4½pc	Nov 1	1949-59	104.25	-04.70

MARKET REVIEW FOR JUNE 5, 1931

BRITISH AMERICAN OIL COMPANY

Important developments have been and continue under way for British American Oil Company. Its refineries are now obtaining all crude oil requirements from the company's own wells in East Texas. In this field British American now has a complete unit set up, including its own pipe line. It has in this territory seven producing wells and also holds an interest in two others. This is entirely separate from its Oklahoma City pool holdings. On Monday of this week. the company brought in an East Texas well with an estimated initial flow of 30,000 barrels daily.

British American is steadily rounding out its physical equipment. In these Reviews mention has already been made of the new refinery at Montreal. It has three boats now running on the ocean, and is adding another in the near future. On Tuesday morning, the first of three lake boats arrived at Toronto from Montreal, these replacing tank cars previously used in connection with its shipments. At last week end the company announced a new non-premium gasoline product made entirely from its own crude. This new gas, green in color, is being marketed under the trade name 'Never-Nox."

Stewart Jones & Co.

Correspondents of

Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown

DELCO-LIGHT

Not an expense but — A Sterling Investment

DELCO-LIGHT

ELECTRIC PLANTS — DL WATER SYSTEMS

PRODUCTS OF GENERAL MOTORS

DELCO TRAINED EXPERT AT YOUR SERVICE

For full information

W. R. DENNIS

187 Great George Street Charlottetown

Prince Edward Island Distributor

5036-6-6-31

New York Exchange

Special to Johnston & Ward)

	Opened	High	Low	Last
Air Re	TU	83¾	78	78
Allied Chem	111½	118½	111½	114½
Allis Chalm	23¼	23¼	23	23
Am Can	100¾	103⅝	99¼	99⅝
Am Car Found	16⅜			
A F Power	26	27⅜	25½	25½
Am Loco	16⅛			
A P Light N	36¼	36¼	35	35
A S Refining	25⅜	29⅜	28⅜	29⅜
A T Tel	168¼	172½	168¼	168¾
Am Tobacco	110½	113⅜	110½	113⅜
An Copper	22½	23¼	21	21
Atchison	143½	153½	143½	148
Auh Auto	175	186	187	187
Bald Loco	12¾			
Balt Ohio	51¾	54¼	51¼	52
Bend Aviat	14⅜			
Beth Steel	44	46	43⅜	44½
Briggs	10⅜			
Byers A M	29	32¼	29	30¼
C D G Ale	49¾	49¾	30	30
Can Pacific	27¼	29½	27¼	27¼
Chesa Ohio	34⅜			
Chrys Motors	15⅜	18	15⅜	16½
Coco Cola	141¼	141¼	140¼	140½
C G Electric	25¾	26⅜	24¾	24¾
Con Gas	90¾	92¼	90	90½
Con Can	47¼	48¾	47¼	47¼
Corn Pro	64⅜	66	64⅜	66
Day Chemical	10¼	11	10½	11
E I Dupont	79¾	82⅝	78½	80½
E A L Co	43¼	43¼	41	41
E P Light	33	36⅜	31⅜	34⅜
Fox Film	16¾	18¼	16¾	16¾
Gen Asphalt	18¼	18⅜	18¼	18⅜
Gen Electric	40⅜	41½	39⅝	39⅝
Gen Foods	47¼	47¼	47¼	47¼
Gen Motors	35	36	34½	34⅝
Gen Rail Sg				50⅜
Good Rubber	36¼	36¼	35⅜	35⅜
Haus Oil	34	34½	33⅜	33⅜
Hud Motors	13¼	13½	13¼	13½
Hupp Motors	7	7½	7	7¼
In Combustion				14
In Nickle	11¼	11⅜	11¼	11⅜
In Telephone	25	26	24⅜	25
Johns Man	50	53	49½	51⅜
Ken Copper	16⅝	17½	16⅝	16⅞
Lambert Co	65⅜	67⅜	64	66⅜
Lig Myers B	66	66	65¼	65½
Loews In	40	43¼	40	45⅝
Mack Truck	27⅜	27⅞	27⅜	27⅞
Mex Seaboard	12⅝	13⅜	12⅝	13¼
Mont Ward	18¼	19⅛	17⅜	17⅜
Nash Motors	23			
New Haven	73	74	72¾	72¾
N Y Central	80¼	82¼	79¼	81
N A Co	64⅜	65	63⅜	64½
Pack Motors	6⅞	6⅞	6⅝	6⅝
Par Publix	22½	25¼	22⅜	23
Pen Ford				32¼
Pen Railroad	48¾	51⅞	47⅜	50
P S of N J	50	50	78	78
Pullman Co	34¼	34¾	34	34
Radio Cor	14⅛	16¼	15⅜	15⅜
R K O	13⅜	14½	13⅜	13⅜
Rem Rand				7⅜
R I and Steel	12¼	13	12¼	12½
Royal Dutch				26⅜
Sears Roe	50¾	51⅞	50¼	51¼
Simmons Co	13⅞	13⅞	12¼	12¼
South Pacific	77¼	77¼	76⅝	77⅛
Stand Brands	17	17¼	16¼	16¼
S G Elec	12	63	61⅞	16¼
S O of Cal	34⅝	35⅜	34¼	34⅛
S O of N J	33¾	34¼	33¼	34
S O of N Y	14⅜	14⅞	14⅜	14⅞
Stew Warner	10⅜	11¼	10⅜	11
Studebaker	18⅜	18⅜	18	18
Texas Co	19⅜	20¼	19¼	19⅞
T G Sulphur	34¼	34¼	33	33½
T R Bearing	36¼	36⅜	35¼	35¼
U C Carb	48	49⅜	47¼	48¼
Union Pac	153	160	151	150½
United Corp	21¼	21⅜	20⅜	20⅜
Unit Gas Imp	28¼	28¼	27⅜	27⅜
U S In Alcohol	30⅜	32	30⅜	31
U. S. Rubber				12¼
Van Steel	29⅜	33	29⅜	31¼
War Bros Co	6⅜	7⅛	6⅜	7
War Bros	20¼	21¼	20¼	21¼
Western Union	107	108¼	107	108¼
West Elec	65⅜	68½	64⅝	64⅞
Wool Co	67	68¼	66⅝	66⅝
Y T Cach				7⅞

For wear with a knitted sports suit, there's a soft beret of natural linen straw. Needless to say, this natural linen shade goes with a suit of any color. And for wear with a suit not so definitely sports, there's a rough straw in eggshell tint with a scoop brim

The Montreal Stock Exchange

Special to Johnston & Ward)

	Opened	High	Low	Last
Ab Pw Paper				3¾
Bell Tele	130¾	131¼	130¼	131¼
B T L Pwer	14⅝	14⅞	14½	14⅜
B C Pwer A	34	34	33¾	33⅞
C C Foundry	12	12	11⅝	12
Can Cement	10	10¼	10	10⅛
Can Cem Pfd				90
Can Gypsum	8	8	7¾	7¾
Can Pow Pap				80
C P New	37¼	28¼	27¼	27¼
Cock Plow				5½
Dom Bridge	29	29	28½	28½
D S Coal				3
Dom Textile				66
G S W Ltd				5
Gurds				23
Hol Gold Mines				62
In Nickle	11⅝	11⅝	11	11
L C W C Ltd				10
M F O C Ltd	43¾	43¾	45¼	42¼
Nat Brew	25¾	25⅞	25½	25½
Nat Steel Car	19½	20	19½	20
Pow Cor	42	42	45⅝	41⅜
Price Bros				30
Quebec Power				34
Shawinigan	38½	39	38	38½
S C Power				25
S C of Canada	27	27	26	26
Win Elec				10B

BANKS

Nova Scotia				290
Royal				236

The Montreal Curb Market

Special to Johnston & Ward)

	Opened	High	Low	Last
B A Oil	9½B	9¾	9½	9¾
Can Malting	12¼			
Dis Corp Sea	9A			
D E Work	20			
H E Securit	7¼B			
Imperial Oil	11⅜A	11⅝	10⅞	10⅞
Imperial To	9¼	9¼	9	9
In Util A	1			
In Util B	6			
Noranda	17¼	17¼	17	17
Page Her Lim	60B			70⅞
Sherritt	54	57	54	57
Siscoe Mnes	45	45	44	45
Teck Hughes	67B			
Walk Hiram	5	5	4½	4¾

Dominion Of Canada Bonds

Special to Johnston & Ward)

			Bid	Asked
War Loan	5	1931	100.25	100
War Loan	5	1937	107.85	108.00
Victory Loan	5½	1934	104.90	105.05
Victory Loan	5½	1937	11.00	11.85
Victory Loan	5½	1934	104.90	105.05
Renewal	5½	1932	102.45	102.60
Refunding	4½	1940	101.85	102.20
Refunding	5	1943	106.30	106.40
Refunding	4½	1944	101.90	102
Refunding	4½	1946	102.00	102

NEW BONDS

56's	101.60	101
57's	102.25	102
58'c	104.35	104
59	104.40	104

Central Guardian

MEMBERS OF THE BENEVOLENT IRISH SOCIETY are requested to meet in their Hall Sunday morning at 9.15 to take part in the Corpus Christi procession. 5062-6-6

LIBERAL CONVENTION—At the Liberal Convention for the Third District of Queen's held in the Board of Trade Rooms in this City yesterday, Mr. Mark R. McGuigan, K. C., was nominated as Councillor and Hon. Russel Clark as Assemblyman. Both nominations were unanimous. Hon. David MacDonald was proposed as Councillor but he said that he did not desire to become a candidate.

ENGAGEMENT ANNOUNCEMENT—Mrs. J. B. MacDonald announces the engagement of her daughter, Carmelita Katherine, (Rita) to Mr. Harry Hibbett Whitlock, of Montreal son of the late Mr. J. C. Whitlock and Mrs. Whitlock of Charlottetown. Marriage to take place at Kitchener, the latter part of June. 5063-6-6

BRILLIANT YOUNG DOCTOR — A recent issue of the Edmonton Journal contains a picture of Miss Dora Allison Newson, M. D., who was recently appointed to the interne staff at the Royal Alexandra Hospital, Edmonton. Dr. Newson, who is a daughter of Mr. and Mrs. Frederick P. Newson, formerly of Charlottetown, had the distinction to be the only woman graduate in medicine at the University of Alberta this year.

DIED AT NEW HAMPSHIRE — Chester Ewen MacKenzie, Jr., died at the New Hampshire Memorial Hospital, May 20, after a long illness. He was born in Concord, N. H., May 23, 1927, son of Chester Ewen and Marian (Gordon) MacKenzie. Besides his parents, he is survived by one brother, Gordon Leslie, four grandparents Mr. and Mrs. William Gordon, Concord, N. H., Mr. and Mrs. Ewen J. MacKenzie, North Rustico, P. E. I. The funeral took place at the parlors of Kilkenny and Calkin on Thursday, May 21, Rev. Ernest A. McKenzie pastor of the Pleasant Street Baptist Church, officiating. Vocal selections were rendered by George W. Philbrick, Leslie N. Andrews. Clifford, Eugene and Theodore Gordon acted as pallbearers. The above mentioned being four uncles of the deceased. Interment was in the family lot where committal services were conducted by Rev. E. A. MacKenzie.

Morning Stock Letter

Wall Street Mirror Says:—

Special to Johnston & Ward

NEW YORK, June 5—The stock market has had about all the rally to which it is entitled to at this time. Secondary selling should make its appearance in today's session and until this is completed it is advisable to withhold commitments on the long side. Short selling was resumed in numerous directions in the Thursday market but the bear is not going to have the same success from this time on that he has had for the past two years. After the secondary selling is completed it would be logical for the market to steady down and hold to some of its gains until more facts are known regarding second quarter earnings. When they begin to put in their appearance many stocks are going to be sold down into new low ground. However, it should be borne in mind, from this time on stocks are going to be moving for definite and specific reasons. The hysterical and much of the forced selling has been completed.

The action of the brokers in following the lead of the banks in reducing margin requirements should go a long way toward stimulating business in the stock market.

As mentioned on several occasions this is a time for the long pull buyers to begin laying in his supply of the class selling below $25 a share stocks. There are numerous issues in which have undoubted merits and are still paying dividends The high proceed issues should be disregarded from now on, except as trading mediums

A half dozen issues which fit into the category mentioned above would include Dominion Stores. Monsanto Chemical. Melville Shoe. S. S. Kresge. Russia Insurance and Shattuck. All of these stocks carry dividends and latest reports are that the disbursements to stockholders are being earned.

This is more than can be said about some of the higher priced issues which are still paying dividends and selling at prices to yield 8 to 10 per cent.

Further calling of stocks loaned to the shorts will be seen today. This was one of the big factors in the Thursday market

Another drop of $35,000 in loans to Brokers brings that item to another brand new low. The effect of the new margin requirements put into effect by the banks should be reflected in next weeks report from The Federal Reserve.

Lea Government

(Continued from Page 6)

when I was going to school—forty years ago—there was a little book on scientific temperance, and the question my hon. friend talked about the other night was one of the questions we had in that little book. **Is that keeping abreast of the times?** There is a very great difference between temperance conditions now and forty years ago, in every country. We are a little more advanced; we are more progressive; and I submit that if you want to induce proper temperance conditions most effective way is by proper training in the schools. Even the Temperance Alliance, by formal resolutions, has impressed upon this Government the necessity of temperance education in the schools. My hon. friends say they have done everything the Temperance Alliance ever asked for. **I say that there is one thing they have made no attempt to comply with. If you want a solution to the problem of liquor drinking, you will have to get down to temperance teaching in the schools.**

AGRICULTURAL TRAINING NEGLECTED

I asked if there was any agricultural education in the Prince of Wales College. What will the answer be? We are told that the inspectors are paid out of a grant which comes to us from the Dominion Government. We know that very well, because it was our Government that went to Ottawa and made the arrangements that out of the technical grant there should be paid a certain amount for agricultural education. But I would like to know how much agricultural education is given in the Prince of Wales College, or anywhere else, at the present time.

I suppose the whole thing is going to be remedied this year, when we get this wonderful referendum. This summer, or some time "between now and March" you are going to ask the people to vote whether they will tax themselves in order to give the teachers an increase in salary. You know that was tried before in this Province. It was tried in the elections of 1919, when it was proposed to increase the teachers' salaries by $75,000; **and what do you think my hon. friend the Premier used to say about the referendum? He said the farmers would have to pay the whole thing, that every teachers in the Province would benefit at the expense of the agricultural classes. That is what happened in the referendum of 1919, and it is going to happen again if this one is ever held.**

A strange thing happened in connection with that interview in which the Premier announced that the elections would be held "between now and next March." The statement, for some reason or other, was recalled. Perhaps it was not deemed advisable to publish it at that particular time.

Women's Institutes

There is one agency to which I must refer before I leave the subject of Education. That is the Women's Institutes. It has come to be an accepted fact that they are one of the greatest levers of public opinion in the Province. Take the report of the Department of Education and you will find that in nearly every school the Women's Institutes have functioned, that new flower gradens have been put in, grounds have been improved, fences have been built, buildings repaired, new facilities and conveniences provided. Eight and ten thousand dollars a year have been provided by these Women's Institutes to make our school buildings more attracitve. And that is good work; it is work that needs to be commended; **it is work that is a "revenue earning investment" in the true sense of the word.**

These gentlemen say that when they appeal to the country they are going to appeal on their record. Some of them have been brave enough, or foolhardy enough, to say that they have fulfilled all their pre-election promises, that when they go to the country they will go with a clean sheet. In this connection there is one election promise which I shall refer to, and it is this:

"The payment of an equitable portion of the railway grant in lieu of taxes to the city of Charlottetown and the incorporated towns in which the railway property is situated."

They will go to the country with at least one stain on their sheet, because there is one promise that has not been fulfilled. I wonder if they are going to introduce legislation now to fulfill that promise?

PREMIER LEA: We could.

DR. MCMILLAN: Of course you could; **you could have done it any time during the past three years, but you didn't.** I say that plank in the platform has not been fulfilled, and it will surprise me if the Premier is going to find the money to take out of the revenue at this late date.

PREMIER LEA: Is my hon. friend objecting?

DR. MCMILLAN: Not at all, but when you could not find $3,000 to increase the salaries of the professors at the Prince of Wales College, where are you going to find any adequate amount for Charlottetown and the incorporated towns We need the money in Charlottetown, and I hope we get it; **that is the reason that I have been asking the question year after year, and so far have received only "sympathy." That is the great current coin of the Lea Government realm; that is what was handed down from the interprovincial conference in 1927. They received $200,000 worth of "sympathy," and they have been dealing it out ever since.**

Money loaned on first mortgages

IF you contemplate buying improved property free from all encumbrances, and desire money to complete purchase, we will be glad to make suitable loan by way of first mortgage.

Consult us at any time.

THE EASTERN TRUST COMPANY

Saint John, N.B., Head Office: HALIFAX, N.S. St. John's, Nfld.
Charlottetown, P.E.I., Moncton, N.B., Montreal, Que.

51C

GRAIN RANGE

Special to Johnston & Ward)

WHEAT—

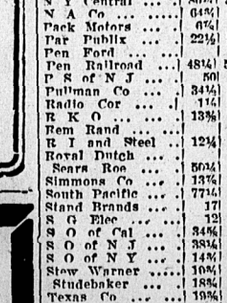
	High	Low	Last
Sept	60¼	58¾	60
Sept	60½	58¾	60¼
Dec	64⅛	62½	63¾
CORN			
July	58	56⅞	57¼
Sept	53¾	50⅞	53¼
Dec	47½	46¾	47
OATS			
July	28⅝	26¾	26⅝
Sept	27¼	26¼	27¼
Dec	29⅝	29⅛	29⅝

WINNIPEG GRAIN RANGE

WHEAT

	High	Low	Last
July	63¼	61¼	63
Oct	65	63¼	64⅜
Dec	66¼	61⅛	66¼
OATS—			
July	30	38⅜	30
Dec	31⅝	30¼	31

It's time to Re-Roof---See your "Brantford" dealer



He will show you roofing treatments of impressive beauty. He will tell you that Brantford Roofs are fire-resistant; that they cost less to buy, less to lay and nothing for repairs.

He will advise you in the selection of the Brantford design most suitable to your type of home and its surroundings.

He will gladly give a FREE estimate of how little it costs to have a Brantford Roof laid directly over your old wood shingles, to eliminate muss, to save time and money.

Brantford ROOFS

"MARITIME MADE"

Brantford Carritte Co. Limited 192

Factory: Coldbrook, N. B.

Branches at Halifax, N. S., Saint John, N. B., and St. John's, Nfld.

For Sale By

Jennell & Chandler, Limited, Charlottetown; Poole & Th ompson, Limited, Montague; A. E. Tomlins, Representative, 3 Kent Street, Charlottetown

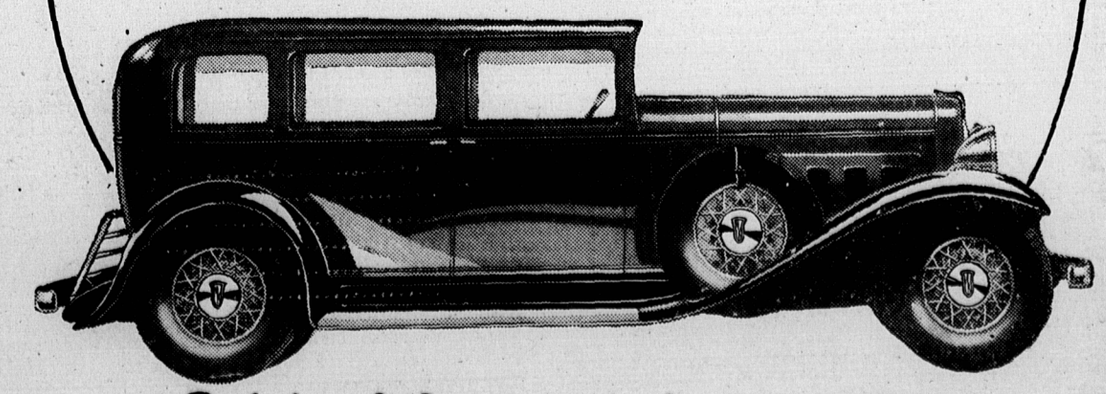
A LARGER, FASTER WILLYS-KNIGHT

$800. LESS THAN LAST YEAR'S MODEL

Now you can own a car powered by the patented, double sleeve-valve engine—at just the price of an ordinary car. This smooth, quiet motor reaches its most advanced development in the New Willys-Knight—yet the sedan is priced $800. less than last year and quality has been added to quality with greater beauty of design, richer interior refinements, a wider and longer body, and safety glass in windows and windshield. The new Willys-Knight is the most powerful car ever produced by Willys-Overland. The engine develops 87 horsepower with a top speed of 80 miles an hour. It will do 50 miles per hour in second gear quietly and easily. See this remarkable car and get a demonstration—today.

$1625 *for the Sedan or the Victoria Coupe. All prices F.O.B. Factory. Toronto, Ontario. Taxes Extra*

MANUFACTURED IN CANADA



Willys-Knight

186 Grafton St. Charlottetown

F. R. McLAINE

P. J. Noy Hunter River C. E. Pratt & Son St. Peters Kings Co. Garage Co., Ltd., Montague J. A. McNeil & Sons Summerside