

Build up your Strength Against Winter Ills

A little Bovril in your diet every day makes a lot of difference; you get more real nourishment from less food and avoid clogging your system with excess that creates fatty tissues.

BOVRIL

Builds Strength Without Fat



An Ireland flying boat owned by George Hummill, who has visited the island for a number of years and is well known in the city is the pilot and hopes to arrange excursion trips to San Salvador and fishing trips to Whale Cay and other islands. Other planes, such as eight-passenger Sikorski, six passenger Loening and Ireland amphibians may be procured on two hours notice.

Mowat & MacGillivray

Members of The Montreal Curb Market

Members Standard Stock and Mining Exchange
Members of Vancouver Stock Exchange

Private Wires to Leading Exchanges and all Branches. Orders Executed on all Markets.
A Service you will Appreciate.



139 Grafton Street
CHARLOTTETOWN

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Drummond Street Realty Corporation

Owns and operates the "La Salle", a five-storey apartment hotel, and four-storey apartment building situated on the west side of Drummond Street, just off St. Catherine St., Montreal.

The Company has recently completed a five-storey addition to the apartment hotel. This addition contains 36 two-room, and two three-room apartments and the hotel has now a total of 143 furnished apartments.

Refunding Sinking Fund Mortgage 6 1/2% Gold Bonds

Maturing February 1st, 1942

Secured in the opinion of counsel, by a closed mortgage on the existing land and building, subject only to a first mortgage of \$400,000.00 (reduced by operation of sinking fund to \$370,000.00) due in 1939, with renewal privilege to 1935, in favor of the Morgan Trust Company. This issue is further secured by a first mortgage on the addition recently completed. The land, buildings, equipment are shown on the company's books at approximately \$1,225,000.00.

Price 100 and Accrued Interest

Carrying a bonus of 1/2 share and 1/2 par value common stock with each \$100 of bonds. (Fractional shares of no par value common stock will be adjusted at \$25 per share.)

JOHNSTON AND WARD

B. ROGERS, Jr., Manager.
MacArthur Bldg., Summer Street,
Summerside, P. O. Box 359

MEMBERS: Montreal Stock Exchange, Toronto Stock Exchange, Montreal Curb Market, Winnipeg Grain Exchange, Chicago Board of Trade, New York Curb Market (Associate).

Of Interest to Utility Bond Buyers

The security of an investment structure as well as of a building of steel and stone depends largely on the solidity of its foundations. And basic strength in investment accounts is best assured by securities that meet the highest standards of safety—namely, high grade bonds. Below are listed a few public utility issues which bear our strongest recommendation as suitable for investment securities.

| | | |
|---|--------|------|
| *Beauharnois Power Corp. 6's 1959 (With Stock Bonus and Delivery warrants) | 100.00 | 6.00 |
| *Manitoba Power Company 5 1/2's 1951 | 100.00 | 5.50 |
| *Northwestern Electric Company 6's 1940 (Cor. certifiable) | 95.00 | 6.15 |
| *New Brunswick Power Company 5's 1937 | 95.00 | 5.50 |
| *Winnipeg Electric Company 6's 1954 | 100.00 | 5.75 |
| *Southern Canada Power 5's 1955 | 95.00 | 5.65 |

*Payable in New York and Canada.

Eastern Securities Company LIMITED

Established 1910

W. H. V. DUNBAR, Manager.
CHARLOTTETOWN
MONTREAL
SUNNYSIDE
HALIFAX
FREDERICTON

Shipping Club Has Good Year

ANNUAL MEETING OF UIGG AND GRANDVIEW L. S. CLUB

The annual meeting of Uigg and Grandview Live Stock Shipping Club took place in the Orange Hall, Uigg, with a good attendance of members being present. The President, Mr. J. A. Gillis, gave his report which was as follows:

THE PRESIDENT'S REPORT

On this sixth annual meeting of our Shipping Club we have no change of any importance to report. Our club has been running fairly smooth with bi-monthly shipments for the greater part of the year. During the summer months mixed cars of hogs, lambs and calves make car load lots fairly possible.

We are working in conjunction with 80 other clubs scattered throughout the Maritime Provinces operating under the direction of the "Maritime Live Stock Board." We hear complaints from shippers who state we were doing better work before the organization of this Board. It is impossible to find out what they base their conclusions on as we have eliminated pretty much all competitors. In last year's report, figures were given relating to spread between prices received and Montreal market reports at the time of our various shipments. It may not be amiss to repeat that particular part of last year's report which read as follows:

The spread before our organization between local prices and Montreal prices (which are taken a basis) was from 3 to 6 cents per lb. on hogs. Our first shipment to Montreal, although we had a loss of two hogs we were able to pay a price with a spread of 2-2 cents. By careful feeding, and management we were able to reduce the spread to two cents and sometimes a little lower on all subsequent shipments. This spread of two cents seems to be the best we could do, so that the directors at that time considered that if we get a price locally, two cents or less within Montreal we had better accept it.

When the Board began operating this spread was at once reduced to 1-1-2 cents and finally when they prevailed upon us to feed our hogs and take a delivered price the spread was reduced to 1 cent and even lower.

Some shippers maintain that the Board is charging 1 per cent, and is therefore eating up the profit. How does it work out, 1 per cent, is only 1-10 of a cent per pound, therefore for a charge of 1-10 of a cent per pound for us to get 1 cent a pound



more for our pork. This year the spread is greater due to the higher price of pork. From a financial point of view our board is an additional strength as well as being a decided protection in a larger field of operation. There are many co-operative live stock organizations throughout Canada. These are more or less competing against each other. We are informed that The Canadian Producer Co-operative, Limited, organized with Mr. King as manager purposes to link up all Canadian Live Stock Co-operatives. It follows that if a club gets better results than individual farmers and a board better than a club hence it is reasonable to suppose a linking up of all co-operatives will be an additional strength in getting better results.

This year a new grading system has been introduced regarding hogs, some members maintain that this system favors the packers rather than the individual shipper. Grading in all farm products is accepted as a general necessity. Close grading gives us higher prices for eggs, dressed poultry and potatoes. Before our shipping club was organized, all hogs sold on a flat basis without any conditions under the farmer who endeavored to breed a bacon type hog, although this type of hog commanded a higher price on the market.

The classes previous to our present grading was as follows:
(Bacon or select) Thick smooth, Lights, Heavies with weights as follows:

(Bacon or select) 180 to 230 or 240. Thick smooth, 170 to 230 or 220. Light, 150 to 170. Heavy, 240 to 270. Present grading weights are as follows:

Select bacon, 190 to 230. Bacon, 180 to 230. Butcher, 160 to 240. Heavy, 240 to 270. Light, 160 down.

We get the same price for bacon now as we were getting for select before with a premium of \$1.00 per head for select bacon.

The Butcher class which corresponds to thick smooth of previous grading we get a wider range of weights from 160 to 240 with a cut of .75 cents per head. This figures out on a 200 lb. hog considerably less than 1-2 a cent which is a decided advantage over former smooth class. Lights are 10 lbs. less in weight with a cut of \$2.00 per head which corresponds to former prices.

Hog prices were fairly high during mid summer as in former years, showing it is the best time to ship. The future price of hogs promises to be high as statistics show a shortage of 100,000 hogs marketed in the Dominion. Lamb prices were disappointingly low due to the important of New Zealand mutton and low price of wool. Farmers who marketed their lambs in July and August were fortunate as prices then were from 12 to 15 cents. The Board made every effort to boost prices without success. Prices on the Montreal market are lower today than during fall shipping. As to future market we may not become altogether discouraged as it is reported that women are considering the addition of 4 inches to the length of their garments which promises a higher value for wool. A new line of shipping as regards calves is developing. Our returns show an additional increase of some \$300 by the sale of calves which would otherwise be waste products. These animals are subject to grade. The best prices are obtainable on the Montreal market. We should apply to the Board to assemble for Montreal shipments of calves and sows as prices elsewhere are not so satisfactory.

The following suggestions are submitted for the consideration of this meeting:
1. Looking forward to the possibility of having the wide gauge next summer. Shall we attempt shipments to Montreal?

2. Shall we in future pay shippers their remittance from contingency fund whether they have signed contract or not?

3. Shall we ask the Board to consider an assembly yard at Borden?

4. Shall we petition the Board to urge upon the railway department to have stock cars fitted out with feed troughs?

5. Do you consider the pooling of shrink justifiable?

6. Shall we endeavor to ship cattle?

In closing we regret the death of five members who were faithful and consistent patrons of our club.

Finally we wish to stress the importance of standing together as the surest foundation for future success and prosperity.

We may criticize weaknesses and failures of our club but this won't get us anywhere unless we endeavor to apply ourselves in consolidation and improving the position we have already attained.

Each individual shipper has a duty to perform. Produce the best possible. List in time and attend as many meetings as possible. Failure in the performance of these simple duties will spell disaster for our club. Our forefather's contributions to their country is seen in cleared lands roads, schools and churches. May our contribution to our community and country be a system of marketing that will be a blessing to ourselves and future generations.

The financial report presented by the Secretary Mr. W. D. Ross was as follows:
No. of shipments for the year were 15.
No. of hogs shipped were 814, graded out about 70 per cent. of hogs within weights.

The highest number shipped by one individual shipper was 26 hogs. The highest price was \$12.90, the lowest \$8.50.

Total number of lambs shipped was 455. Prices ranging from 8c to 15c. Total number of calves shipped was 40. Price ranging from 4c to 11 cents. Total value of all shipments was \$20,570.03.

Receipts re contingency fund was \$194.71. Expenses re contingency fund, \$44.65. Rebated back to members in good standing 80 cents per dollar.

Smaller pieces of jewelry and trifles of marble and ivory from the Imperial Palace at Leningrad, Russia, are popular as gifts in large cities of Europe.

MILBURN'S HEART NERVE PILLS

MARKET GOSSIP

Furnished by Mowat & MacGillivray, Stock Brokers.

Canadian Bronze

The annual statement of the Canadian Bronze Company Ltd., for the year ended Dec. 31, 1929, is now going forward to shareholders. The report, generally speaking is a very good one, and although earnings are about the same as in 1928 it shows the company to have further strengthened its financial position.

Operating profits amounted to \$445,811 as compared with \$469,268 in 1928; net revenue for investments amounted to \$26,996 making total earnings \$472,807 as available for preferred dividends which took \$63,479; deduction of \$40,852 as provision for sinking fund for redemption of preferred shares left \$368,573 applicable to the 600,000 shares of stock outstanding, or an equivalent of \$4.60 per share as compared with \$4.72 in 1928.

The balance sheet shows the company to be in a very strong position. Total assets amounting to \$1,976,910 are made up of investments \$418,959; current assets \$735,150; real estate, buildings etc., \$822,800 and goodwill, \$1,000.

The liabilities include, current \$278,585, insurance reserve \$10,068, sinking fund reserve for redemption of preferred shares \$82,846, preferred stock \$845,000, common stock \$197,395 and surplus \$563,015.

It is interesting to note that during the year \$130,000 of preferred stock has been redeemed.

The weakness of the 'paper' stocks can be attributed to switching from these stocks into others that offer possibilities for quicker profits. As it is to be expected, buyers for the 'paper' are scarce and the shares have been offered down before traders are attracted. There is little doubt but that they are getting down to levels that look distinctly cheap.

Quotations furnished by Mowat & MacGillivray, Stock Brokers

Montreal Stock Exchange

Abitibi 27 1/2
Asbestos 2 1/2
Bell Telephone 158.00
B. C. Power A 37 1/2
Brompton 27
Brazilian 37 1/2
Building Products 27 1/2
Can. Car 27 1/2
Can. Bronze 55 1/2
Can. Ind. Alcohol 9 1/2
Can. Power & Paper 14 1/2
Cocksfoot 21 1/2
Cons. Smelters 23 1/2
Can. Brewing 6 1/2
Can. Cement 18 1/2
Dominion Bridge 82 1/2
Famous Players 51
General Steel Wares 14 1/2
Gurds 27
Hamilton Bridge 38 1/2
Int. Nickel 38 1/2
Lake of the Woods 45 1/2
Massey Harris 38 1/2
Montreal Power 159 1/2
McCull-Fontenac 25 1/2
National Breweries 30
National Steel Car 74
Power Corporation 77 1/2
Quebec Power 67
Simons & Sons 41
Steel of Canada 48
Winnipeg Electric 47 1/2

Banks
Nova Scotia 328
Royal 313

Montreal Curb
British American Oil 43 1/2
Can. Dock & Dredge 35
Imperial Oil 25 1/2
International Pets 19 1/2
Stand. Paving & Materials 11

MONTREAL STOCK EXCHANGE
Market reports furnished by Green-shields & Co., Montreal, to Stewart Jones & Co., 88 Great George Street, Charlottetown.
Quoted at closing, Feb. 12, 1930.

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Your grocery purchases, when made here, give you the utmost in quality and variety. That's why you'll derive pleasure as well as profit by concentrating your grocery buying here, where your satisfaction is our constant aim. Your first visit will convince you that we can serve you well and save money.

LOOK OVER THIS CASH LIST

| | |
|--------------------------------------|---|
| Island Creamery Butter 42c | 3 pkgs. Corn-flakes 25c |
| 40 oz. Bottle Red Plum Jam 32c | 2 Tins Singapore Pineapple, 2 for 27c |
| | |