YESTERDAY'S STOCK AND BOND QUOTATIONS

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

MONTREAL

Abitibi	5½
Alberta Pacific Grain	2½
Asbestos	50
Bank of Montreal	282
Bank of Nova Scotia	318
Bell Telephone	143
Canadian	16⅝
British American Oil	10⅞
British Columbia Power	38
Canada Cement	33¾
Canada Malting	13
Canadian Power and Paper	80
Canadian Bank of Commerce	210
Canadian Bronze	32
Canadian Car and Foundry	14½
Canadian Industrial Alcohol	3¼
Canadian	100½
Consolidated Smelters	38¼
Dominion Bridge	11
Dominion Tar and Chemical	1¼
Fraser Cos.	4
General Steel Wares	50
Home Oil	14½
International Nickel	11⅝
International Petroleum	13
Imperial Oil	5
Massey Harris	15⅝
McColl Frontenac	57⅜
Montreal L. H. and Power	20⅜
National Breweries	25
National Steel Car	25.50
Noranda	51¼
Power Corporation	33½
Price Brothers	40
Quebec Power	270
Royal Bank	45⅝
Shawinigan	37
Simon and Sons	30
Steel of Canada	51¾
Steel of Canada Pfd.	15
Winnipeg Electric	

NEW YORK

Allegheny	7¼
American Can	107⅜
Anaconda	27¼
Curtiss Aviation	18⅛
Canadian Pacific	33⅜
Chrysler	19
Consolidated Film Ind.	6
Consolidated Gas	92½
Commercial Solvents	13⅜
Dominion Stores	20⅜
Electric Power and Light	44⅜
Fox Films	18⅝
General Asphalt	21½
General Motors	41⅝
Goodyear	57
International Hydro Electric	23⅞
International Harvester	48⅝
Kennecott Copper	21
Montgomery Ward	18
Niagara Hudson Power	10⅜
Paramount Publix	30½
Penick and Ford	34¼
Poor and Co. B	61½
Radio	15⅞
Sears Roebuck	50
Standard Oil of New Jersey	37½
Sterling Securities A	3½
Studebaker	20⅛
U. S. Steel	115¼
Vanadium	41
Yellow Truck	9
Diversified Trustee Shares C	5⅝
Call Money	1½%

MARKET REVIEW FOR MAY 2, 1931

NORANDA MINES:

Within the past few days it has been indicated very clearly that Noranda Mines, in diamond drilling from the 1,475-foot level, has been successful in revealing considerable new ore of more than interesting values. Confirmation of these findings comes through an analysis of drilling results to date by Northern Miner, which indicates that the two latest holes each show approximately 500 feet of ore. These two holes are in addition to the new hole reported at the annual meeting as having been cut into deep ore. It is stated that the newly found ore below the 1,475 foot level appears to be at least 500 feet long, open at both ends, with widths of 250 feet of from low grade to 15 p.c. copper and from low grade to $13 gold. It extends at least to the 2,700-foot horizon. On the basis of these new findings it is estimated that drilling done since the first of the year has added easily 3,000,000 tons of ore, of all classes, to the Noranda ore reserves, making a total of 11,000,000 tons. In dollar value, even at 10 cent copper, reserves are probably in the neighborhood of $125,000,000 at this time, of which roughly, one-third is gold content. Admitting that these estimates are unofficial the paper suggests, however, that they are capable of being increased, as new deep ore is open at both ends and at the bottom.

April gold production establishes a new peak, probably in the neighborhood of $450,000 as compared with the previous best month of $400,000, and. Northern Miner adds: "There is good reason to believe that the April 3 gold output can be consistently maintained." It is noted that gold production in greater quantity is likely to result in lower copper output, and April outurn may be a million or a million and a half pounds down from the monthly copper average, which heretofore has been at about last year's rate of seventy-five million pounds, but considering the low price of copper and the fact that increased gold production is not robbing the mine, this condition should not be alarming to the shareholders.

The concentrating mill is operating on an average of 900 tons daily. The new rich gold ore from the 2,000 foot horizon will begin to go to the smelter within a mnth or six weeks. Higher gold values than expected are coming from the upper levels of the "H" orebody, and April's gold comes from near the surface in this deposit. An estimate is made that unless copper breaks badly, Noranda this year could show net profits of $2 per share after taxes and write-offs.

MCCOLL-FRONTENAC OIL CO.:

Following the appearance of the annual report for 1930-31 showing $1.45 earned per share on the common stock, before special adjustment out of surplus, the shares acted rather firmly on the markets. They were dealt in in the neighborhood of 14½ where ley indicated a price ratio of almost exactly ten times latest earning power, with the yield working out as just a shade better than 4½ p.c. on the 60c annual dividend basis. Earning power last year was nearly 122 p.c. in excess of the dividend. Even had the reserve charge-off been made before net for dividends, the 71c per share thus remaining as available on the common would have been more than 18 p.c. in excess of dividend payment. Accumulated surplus of $1,428,537 at the end of the year was equal to combined preferred and common dividend requirements for 1.83 years, and to common dividends alone for upwards of 4.75 years.

ACTIVE BOND PRICES

CORPORATION SECURITIES:

Abitibi	5 pc	1953	44.50	48.50
Bell Tel	5 pc	1957	104.50	106.25
B C Pow	5½ pc	1960	101.75	103.50
Can Cem	5½ pc	1947	100.00	102.0
Can Steam	6 pc	1941	51.50	60.50
C P R	4½ pc	1944	97.75	99.75
C P R	4½ pc	1960	97.75	99.50
C P R	5 pc	1951	102.75	104.50
Gat Pow	5 pc	1956	88.50	90.25
Gat Pow	6 pc	1941	84.50	87.50
Mon C M Co	5½ pc	1947	102.00	104.00
Mont Pow	5 pc	1951	103.50	105.25
Mont Pow	5 pc	1970	103.75	105.50
Mon Tram	5 pc	1941	99.50	101.25
Mon Tram	5 pc	1955	92.50	94.25
Mon Tram	4½ pc	1955	84.50	86.50
Que Pow	5 pc	1968	101.50	103.50
Shaw Pow	4½ pc	1968	94.75	96.50
Shaw Pow	5 pc	1970	102.75	104.25
Unit Secur	5½ pc	1952	100.00	101.75

DOMINION OF CANADA GUARANTEED BONDS

Mont H C	5 pc	1969	106.00	107.75
C N S Ltd	5 pc	1935	105.80	106.75
C N R	4½ pc	1951	99.62	101.00
C N R	4½ pc	1956	99.62	101.00
C N R	4½ pc	1957	99.62	101.00
C N R	4½ pc	1968	99.62	101.00
C N R	4½ pc	1955	102.00	103.75
C N R	5 pc	1951	104.75	106.50
C N R	5 pc	1969	105.00	107.50
C N R	5 pc	1969	105.00	107.50
C N R	5 pc	1970	105.00	107.50

DOMINION OF CANADA BONDS

(TAX EXEMPT ISSUES)

5 pc	Oct 1, 1931	100.50	100.80
5½ pc	Nov 1, 1933	104.20	104.55
5 pc	Mar 1, 1937	106.95	107.35
5½ pc	Dec 1, 1937	110.85	111.25

(TAXABLE ISSUES)

5½ pc	Nov 1, 1932	102.25	102.65
5½ pc	Nov 1, 1934	104.30	104.65
5½ pc	Sept 1, 1940	100.85	101.50
5 pc	Oct 15, 1943	105.10	105.45
4½ pc	Oct 15, 1944	101.10	101.60
4½ pc	Feb 1, 1946	101.35	102.00
4 pc	Oct 1, 1960	94.25	94.75

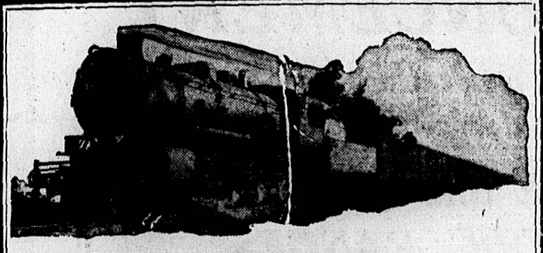
Stewart Jones & Co.

Correspondents of

Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown



NEW IDEAS

By the Carload—

We have just received a full carload of Model 8 NEW IDEA Spreaders and we want every farmer in this community to see this leader of all spreaders. We handle the NEW IDEA Spreader by the carload, because:

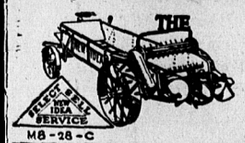
It is the genuine, original "wide-spreading" spreader.

It is riveted throughout.

It is built of the finest materials, by skilled workmanship, for lifetime service.

It is guaranteed against breakage for one year.

These and many other reasons easily place the Model 8 in a class by itself. We can have one on your farm, ready to use in a few hours.



M8-26-C

THE LEWIS W. GOFF COMPANY, LIMITED.

126 Kent Stret

Charlottetown, P. E. I.

Authorized Factory Representative

Good Second Hand

MANURE SPREADERS

At Your Own Price for a Quick Sale

One New Idea Spreader	(Kilmuir)
One New Idea Spreader	(Valleyfield)
One New Idea Spreader	(Mt. Herbert)
One Frost & Wood	(Earnscliffe)
One Frost & Wood	(Southport)
One Frost & Wood	(North Tryon)
One Frost & Wood	(Winsloe North)
One International	(Cardigan)
One International	(Charlottetown)
One International	(Albany)
One International	(Cardigan)
One Massey-Harris	(Albany)
One Massey-Harris	(Hampton)
One Massey-Hassis	(Hampton)
One International	(Victoria)

Pick out the spreader that you want and let us know and we will only be too glad to show it to you, we will take cattle in payment for any of these machines. so why be without a spreader for your spring work.

The Lewis W. Goff Company, Limited

126 Kent Street Charlottetown

Distributor for the New Idea Spreader Co.

241-4-28-tuesatf

Central Guardian

POLICE COURT—At the Police Court yesterday morning a man charged with being drunk and incapable had $6 bail estreated. A man charged with common assault was fined $5 and costs or ten days. Five juveniles appeared in the Juvenile Court, charged with breaking into boxcars on the railway. The case was adjourned till Monday.

ISLAND LADY TO WED—Mr. Hazen R. Been, the best known pilot tester at the East Boston air port will take a Prince Edward Island girl as his bride. Announcement has been made of the engagement of the pilot to Miss Georgina B. Matheson, of Charlottetown, whose parents, Mr. and Mrs. George Matheson, have a winter home at 178 Commonwealth Avenue.

SEALS PLENTIFUL—Doyle's Cove, North Rustico, presented a spectacular scene on Thursday morning of last week, the water being literally alive with seals in pursuit of herring. Hundreds of gulls were waiting near shore for their share of the fish. It was certainly a hard morning on the herring for it they managed to escape the talons of the gulls they were immediately picked up by Tom and Gavan Doyle, 6 and 4 years old amateur fishermen, who secured considerable for fox feed for their father's ranch in this way.—Com.

NEW LONDON SCHOOL

Honor roll of New London School for April:—

Grade X—1, Lorne McKay.

Grade IX—1, Lorna McEwen; 2, Margaret Ramsay; 3, Mattie Constable; 4, Aubrey Found.

Grade VIII—1, Elva McAllister.

Grade VI—1, Thorley Burgoyne; 2, Lloyd Ramsay; 3, Vesta Burgoyne; 3, Borden McAllister.

Grade IV—1, Bloyce Dunning; 2, Hazel Carr; 3, Fulton Pidgeon; 4, Stanford Carr.

Grade III—1, Doris Buntain and Miriam Currie (equal).

Grade II—1, Annie Carr.

Grade I (Sr.)—1; Annie McKay; 2, Marion Ramsay.

Grade I (Jr.)—1, Fannie Carr.

Most stars for Department., Bloyce Dunning.

Perfect attendance: — Margaret Ramsay, Thorley Burgoyne, Lloyd Ramsay, Hazel Carr, Miriam Currie, Bloyce Dunning, Aubrey Found.

Jean Sharpe—Teacher.

GETS HELP ILLEGALLY

(Canadian Press)

EDMONTON, Alta., May 3—Eight persons who, it is alleged, received relief from the city illegally, will be prosecuted by the civic relief department. Only a small sum is involved. The first case was that of a young married man who was living in a house owned by his mother. The mother, who had married again, appealed to the relief department and said that the young couple who were in her house were starving to death, did not have any fuel and were in rags. The couples were given aid, the department supplying coal and other necessities of life. It was learned the woman who had first appealed on behalf of the young couple, actually owned four houses.

Minard's Liniment for Rheumatism.

EL PASO PLANS JUBILEE

EL PASO, Tex., May 3.—(U.P.)—The date that the first "iron horse" steamed into the straggling little village that was El Paso has been selected for the observance of El Paso's golden anniversary.

May 19, 1881, the first locomotive came into El Paso, and on May 19 this year, a great jubilee will be staged.

Civic clubs, railroads, banks and other business organizations that have golden anniversaries this year will participate.

More than 25,000 visitors are expected from El Paso's trade territory in contrast to the handful of 100—then considered a great crowd—that cheered the first locomotive in 1881.

A parade that will depict the growth of El Paso in the desert from a group of adobe houses to a modern city will be one of the features.

The Southern Pacific, the first railroad to enter El Paso, will have some old type trains here for the celebration. The Texas and Pacific railroad also will participate, although it did not make its rail connection with this city until 1882.

IN MEMORIAM

VERNON JOSEPH FITZPATRICK

The Angel of Death visited the home of Mr. and Mrs. John Fitzpatrick, Ten Mile House, on Thursday, April 23rd, and claimed for its own their little son Vernon Joseph, at the age of eleven months and fifteen days.

Vernon was a bright and cheerful little fellow until one week previous to his death, he contracted that dread disease, pneumonia. With all that medical aid and loving care could do, he passed away to his Heavenly home. The little body was laid to rest Friday afternoon in Tracadie Cemetery.

THE ROYAL FAMILY

(Canadian Press)

HAMILTON, Ont., May 3—Intimate and interesting stories of members of the Royal Family from Queen Victoria to the Prince of Wales, were given to the St. George's Society of Hamilton the other night by Charles J. Phillips of New York, Mr. Phillips added a great many new stories to the large collection of stories of Royalty, for as one of the leading philatelists in the world he had been in close touch with Queen Victoria, King Edward, King George and Queen Mary, the Prince of Wales and his brothers. For 32 years, from 1890 to 1922, he was chairman of the largest stamp business in the world, located in London and during most of that time was royal philatelist to their Majesties.

Of pecular interest to the Dominion was Mr. Phillips' account of a gentleman walking into his stamp shop in London and offering a perfect copy of the rare Canada 12-pence stamp of 1851, now valued at $2,000. The purchase was concluded— and when he learned the seller was the Marquis of Lorne, who had obtained this and several similar stamps while he was governor general of Canada from 1878 to 1883.

Mr. Phillips' address was of rare value because it dealth throughout with personal contacts with royalty. He spoke of Queen Victoria however as one who had not met her personally. He told of the general belief the Queen was quite angry when she saw the special "Mafeking Besieged" stamps issued in 1900 by authority of General Baden-Powell. One of the stamps showed a despatch rider; another a bust of General Baden-Powell Mr. Phillips recalled the report the Queen said that up to that time her own portrait and that of her family were considered correct on all the stamps of her dominions, and the incident probably mitigated against any further honors that the General would otherwise have received.

Mr. Phillips told of King Edward inspecting the erection of a large margee at Buckingham Palace. He three a half-smoked cigar down and then found several of the workmen quarrelling over who should have it; "Disgraceful, go on with your work," he said. Afterwards he sent down a box of his special cigars, one for each workman.

Of King George, Mr. Phillips had recillection of a particular incident which, he said, "impressed me more than anything else in my life as to the immense amount of work undertaken by our Royal Family." He was inspecting an offer of stamps made to the King, and was seated in a corner of the King's room when a delegation was announced. The date was some time in November, 25 years ago. The deputation wanted His Majesty to officiate at the 50th anniversary of the founding of the Young Men's Christian Association, the following May. The King turned to Major-General de Winton, his private secretary, and was informed that he was fully booked up for that week-six months ahead.

King George of course is well known as a keen stamp collector. Mr Phillips was his philatelist from 1910 to 1922 and met His Majesty many times. "He is a charming host and quickly puts one at his ease," Mr. Phillips went on. "We sat and talked together just as any two collectors do when they foregather."

The Canadian Government has on two occasions presented His Majesty with albums containing special issues of the Dominion. Mr. Phillips remarked, while important additions to the royal collection came from many other parts of the Empire. Foreign stamps are not included.

The Prince of Wales was a stamp collector until he went to College and Mr Phillips related that while he was a youth, the Prince and his tutor came to see him about stamp collecting. He suggested the Prince should collect issues of Prince Edward Island and the Prince agreed. Mr. Phillips gave him an unused set to start with. But the next day the tutor returned with the news that he had got "in an awful row" at the Palace, when the King heard that the magnificent set had been a present. "You may be sure that since that time, about 25 years ago, I have never offered any present to any member of our Royal Family. Mr." Phillips concluded. "The unwritten rules and regulations of Royalty must be respected by all loyal subjects."

STANLEY BRIDGE SCHOOL

Honor roll for April:—

Grade IX—1, Clare Quinn; 2, Penzie Reid and Hilda Hiscott, (equal).

Grade VIII—1, Marion Walsh and Annie McGuigan, (equal); 2, Alban Bolger.

Grade VI—1, Lillian Coles; 2, Nora Reid; 3, Freda McGuigan.

Grade V—1, Francis Fleming; 2, Layton Bell and Bertha McGuigan, (equal); 3, Louis Reid.

Grade III (Sr.)—1, Marion Bell; 2, Frankie Weir; 3, Lea Reid.

Grade III (Jr.)—1, Gladys Quinn; 2, Justin Reid; 3, Vernon McGuigan.

Grade II—1, Edith McGuigan; 2, Evelyn MacKay; 3, Elva MacKay.

Grade I (a)—1, Francis Bolger; 2, John Reid; 3, Archibald MacEwen.

Grade I (b)—1, Vivian MacEwen; 2, Anna MacEwen.

Grade I (c)—1, Robert Reid; 2, Kathleen Reid; 3, Alban Reid and Norbert Reid, (equal).

Perfect attendance:—Clare Quinn, Penzie Reid, Alban Bolger, Nora Reid, Lillian Coles, Francis Fleming, Layton Bell, Frank MacEwen, Louis Walsh, Louis Quinn, Marion Bell, Ross MacEwen, Frankie Weir, Gladys Quinn, James Bennett, Justin Reid, Elva MacKay, Evelyn MacKay, Francis Bolger, Archibald MacEwen, Blois MacEwen, Vivian MacEwen, Anna MacEwen.

Winer in automobile race:—Francis Bolger.

Teacher—Carrie S. Woodside.

ADVENT OF SPRING STIRS TONG THUNDER

WINNIPEG, Man., May 3.—(By The Canadian Press)—Springtime is in the West and the soft breezes and bright weather is spreading discontent among Winnipeg's Chinese population, according to Yick Wong, secretary of the Wong Wun Sun association. Repetition of last year's bloody struggle in Chinatown looms as rumbles of displeasure spread through the tongs.

The numerous funny little buildings, chop suey houses, antique shops and secluded places where gambling prevails have opened after the bitter winter months.

Everything appears peaceful, but Yick Wong, who knows his Chinese brothers well, expresses fear that the truce cannot last and, with a shrug of his skinny shoulders he states that it is for the Orientals to say.

Thunder of tong war is in the distance, he said, but it may break overhead with lightning flashes unless the residents of Chinatown prevent a recurrence of last year's incidents when frenzied tong members clashed with club and cudgel, the first real outbreak in Winnipeg.

Wong fears there is an attempt on foot to again stir up trouble among his brethren. Control of gambling is the sore spot in Winnipeg's Chinatown.

SOME DAY!

There is perhaps some much desired thing that you are looking forward to some day. It may be a home, a trip or some cherished dream of your own. Whatever it is, regular deposits in a Savings Account in this Bank will bring realization closer.

It is a simple matter to open an Account with us.

Interest compounded half yearly.

THE BANK OF NOVA SCOTIA

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Capital $12,000,000 Reserve $24,000,000

Total Assets over $265,000,000

With the object of giving the best possible service to our maritime customers the Eastern Supervisor's Department is located in Saint John, N. B.

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Trusty as an old friend---it never fails to please with its lasting flavour.

"BLACK TWIST" CHEWING

HICKEY & NICHOLSON

Children's Summer Shoes

As usual we have made special arrangements for a very strong line of Children's Serviceable summer shoes.

AT EXTREMELY ATTRACTIVE PRICES

We are showing samples of these goods in our window, plainly priced. These are all made from very durable leather and the soles are wonderful, they wear like iron.

	Misses' 11 to 2	Child's 8 to 10½	Child's 5 to 7½	Boy's 11 to 2	Boy's 2½ to 5½
Sandals, Brown leather	$ 1.35	$ 1.20	$ 1.00	$ 1.35	$
Sandals, Patent Leather	1.50	1.25	1.00	1.50	
Oxfords, Brown Leather	1.85	1.65	1.45	1.85	2.25
Oxfords, Patent Leather	1.85	1.65	1.45		
Oxfords, Black Leather	2.00	1.35	1.15	2.00	
Boots, Brown Leather	2.25	1.85	1.50	2.25	
Sport Oxfords, Elk Leather, Brown Trimmings	2.50	2.00	1.85		
Ladies' Sizes 2½ to 7, Sport Oxfords at	2.50	3.00	5.00		

ALLEY & CO. LTD.

Charlottetown, P. E. I.

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