YESTERDAY'S STOCK AND BOND QUOTATIONS

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

MONTREAL

Abitibi	11
Alberta Pacific Grain	4
Asbestos	50
Bank of Montreal	300
Bank of Nova Scotia	318
Bell Telephone	148
Brazilian	22⅝
British American Oil	13¼
British Columbia Power	41½
Building Products	24¼
Canada Cement	17⅜
Canada Malting	15
Canadian Power and Paper	1½
Canadian Bank of Commerce	228
Canadian Bronze	35
Canadian Car and Foundry	17
Canadian Industrial Alcohol	4
Consolidated Smelters	175
Dominion Bridge	47⅞
Dominion Tar and Chemical	13½
Fraser Cos.	2
General Steel Wares	5⅝
Home Oil	1.10
International Nickel	19⅞
International Petroleum	12
Imperial Oil	15⅜
Massey Harris	7⅝
McColl Frontenac	18
Montreal L. H. and Power	65⅝
National Breweries	31¼
National Steel Car	37½
Ogilvie	203
Ontario Pulp and Paper	62¾
Power Corporation	37⅝
Price Brothers	46
Quebec Power	88
Royal Bank	257¼
Shawinigan	19
Simons and Sons	33⅝
Steel of Canada	33½
Steel of Canada Pfd.	22¼
Winnipeg Electric	

NEW YORK

Alleghany	10
American Can	12½
Anaconda	37⅝
Bendix Aviation	25¾
Canadian Pacific	42⅝
Chrysler	24⅝
Consolidated Film Ind.	9¼
Consolidated Gas	103¼
Commercial Solvents	20
Dominion Stores	22⅞
Electric Power and Light	58½
Fox Films	37⅝
General Asphalt	44
General Motors	44
Goodyear	49
International Hydro Electric	29
International Harvester	56
Kennecott Copper	28
Montgomery Ward	26½
Niagara Hudson Power	14⅞
Paramount Publix	47⅝
Penick and Ford	42
Poor and Co. B	9¾
Radio	24
Sears Roebuck	58¾
Standard Oil of New Jersey	40⅛
Sterling Securities A	4¾
Studebaker	24⅞
U. S. Steel	147¼
Vanadium	22½
Yellow Truck	14¼
Call Money	1½%

MARKET REVIEW FOR MARCH 24, 1931

The market for Canadian bonds of all kinds is showing every sign at the moment of developing to both strength and activity. Leadership thus far has been provided largely by the high-grade group of Government and Municipal bonds, with able assistance from the good public utility issues. Of late, however, there have been unmistakable signs of growing amount of attention being devoted to the better types of industrial bonds. Thus far the movement in this group has not extended very far nor has the activity comprised the broad general list. It has been confined largely to one or two of the more prominent industrials. It is noticed that a larger number of bids are in the market for the average type of industrial bond at the moment and offerings appear to be coming lighter as sentiment towards the bond market as a whole improves. This is regarded as one of the interesting additional indexes of the growing fundamental strength behind the financial markets, which are giving every indication of a real ability to stage an undoubted recovery—and this for the first time in at least eighteen months. It is believed that as the high grade Government and public utility issues persist in their advance that general attention will spread still more definitely into the industrial section, with resultant improvement in the price level.

CANADA STEAMSHIP LINES:

Within the next few weeks navigation on the Great Lakes and the St. Lawrence River will open for the 1931 season. At the moment the promise seems to be for an increase in the amount of tonnage available for vessel movement and if this is so the position of Canada Steamships Lines, Limited, should undergo improvement. It is interesting to consider how this company's traffic activity has been affected in recent years. Freight tonnage has declined steadily since reaching its peak in 1928 and this trend has also been fully evident in connection with passenger (traffic; also in the past year fewer vessels have been operated, of both freight and passenger classes. Total freight traffic in 1930 amounted to 4,700,000 tons, a decrease of 1,135,000 tons from the previous year, caused almost entirely by a decrease in grain and other bulk tonnage. The fleet at the end of the year consisted of 104 steamships, of which 85 were freight and 19 were passenger steamships.

In connection with the reduction in the number of steamers, it should be borne in mind that new ships added in many cases have replaced more than one of the older and smaller types—a trend of more recent years.

ACTIVE BOND PRICES

CORPORATION SECURITIES:

Abitibi	5 pc	1953	76.50	78.50
Bell Tel	5 pc	1957	105.00	105.50
B C Pow	5½ pc	1960	102.75	104.25
Can Cem	5½ pc	1947	101.87	103.25
Can Steam	6 pc	1941	69.50	72.50
C P R	4½ pc	1944	98.75	100.50
C P R	4½ pc	1960	99.00	100.50
C P R	5 pc	1954	103.87	105.25
Gat Pow	5 pc	1956	92.87	94.25
Gat Pow	6 pc	1941	92.50	94.50
Mon C M Co	5½ pc	1947	102.00	103.50
Mont Pow	4 pc	1951	104.00	105.50
Mont Pow	5 pc	1970	104.50	105.50
Mon Tram	5 pc	1941	100.75	102.25
Mon Tram	5 pc	1955	94.25	95.75
Mon Tram	4½ pc	1955	86.50	88.50
Que Pow	5 pc	1968	102.50	104.00
Shaw Pow	4½ pc	1938	98.87	98.12
Shaw Pow	5 pc	1970	104.25	105.75
Unit Secur	5½ pc	1952	100.50	102.00

DOMINION OF CANADA GUARANTEED BONDS

Mont H C	5 pc	1939	106.00	107.50
C N S Ltd	5 pc	1935	105.50	107.25
C N R	4 pc	1954	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	4¾ pc	1955	102.25	103.75
C N R	5 pc	1954	105.00	106.50
C N R	5 pc	1969	106.00	107.50
C N R	5 pc	1969	106.00	107.50
C N R	5 pc	1970	106.00	107.50

DOMINION OF CANADA BONDS

(TAX EXEMPT ISSUES)

5 pc	Oct 1, 1931	100.80	101.10
5½ pc	Nov 1, 1933	103.95	104.30
5 pc	Mar 1, 1937	106.35	107.25
5½ pc	Dec 1, 1937	110.35	111.00

(TAX ABLE ISSUES)

5½ pc	Nov 1, 1932	102.05	102.35
5½ pc	Nov 1, 1934	103.80	104.10
4½ pc	Sept 1, 1940	100.35	100.75
5 pc	Oct 15, 1943	104.25	104.70
4½ pc	Oct 15, 1944	100.35	100.90
4½ pc	Feb 1, 1946	100.35	100.90
4 pc	Oct 1, 1970	91.20	91.60

APPOINT US . .

Agents and Guardians in case of illness or absence from business.
WILLS filed safely, administered.

THE MARITIME TRUST COMPANY

Head Office:—104 Prince William St. Saint John, N. B.

New York Exchange

(Special to Johnston & Ward)

	Open	High	Low	Last	NtCh
Ain Reduc	97½	100¼	97¼	100¼	+2½
Alleg Corp	10				—
Al Chem	154½	158¾	153	158¾	+3¾
Al-Chal	36¾				+ ¼
At Refin	20¼	20¼	20⅛	20⅛	+ ⅛
Am Can	125	127¾	125	127⅝	+2¼
Am C Fdy	34	34	33⅛	33⅛	—
Am F Pow	45½	47	45⅜	46⅞	+ ⅝
Am Loco	28	28⅛	28	28⅛	—
Am P Lt	57¼	58	57⅛	58	+ ¼
Am S Re	52	52	51	51¼	— ¾
Am Sugar	57½	59¾	57½	59½	—
Am Tel Tel	194½	199¼	194⅛	196¾	+3
Am Tobac	119	119⅞	119	119¾	+1¼
Ana Cop	36⅜	37½	36⅜	37½	— ¼
Atchison	188	192	188	192	+4¼
Aub Auto	216	242¼	214½	240	+21
Bald Loco	26¼	26½	26	26¼	—
Balt Ohio	73¾	75	73½	75	+1
Bend Av	23¼	23¾	23¼	23¾	+ ⅛
Beth Steel	63	63⅞	62⅞	63⅞	+ ⅛
Briggs	21¾	21⅞	21¼	21⅞	+ ¼
Cont Oil	9½	9¾	9½	9¾	—
C D G Ale	37½	37¾	37½	37¾	+ ¼
C Pacific	41⅜				— ⅝
C de Pasco	26½				— ⅜
C-Nairn	10				—
Chesa Ohio	41¼	41⅞	41¼	41⅞	+ ½
Chrys Mo	23½	24½	23¾	24½	+ ¾
Col Carb	94	94	88¼	88¼	— 8¼
Col F Iron	25¼				+1⅜
Col G Elec	43⅛	43⅝	43⅛	43⅝	— ⅝
Col Graph	13⅛	13½	13⅛	13½	+
Cons Gas	106½	107⅞	106¼	106¼	— ⅜
Cont Can	59	59⅝	59	59⅝	+ ¼
Corn Pro	85½	85½	85¼	85¼	+1¾
C-Wright	5	5⅛	5	5⅛	—
Day Chem	20	20	19¾	19¾	—
E I Dupont	103	104⅜	102⅝	104	+ ¼
Elec P Lt	57½	58⅞	57¼	58⅞	+1½
Fox Film	36½	37½	36½	37½	+ ¾
Gen Elec	51¾	53¼	51¾	53¼	+ ⅞
Gen Foods	54⅛	54⅞	54⅛	54⅞	— ¼
Gen Mo	46⅛	47¼	46⅛	47¼	—
Gen R Sig	76				—
Gdyr Rub	48	48½	48	48½	—
Grigsby	5	5	4¾	5	—
Hous Oil	57¼	59½	57¼	59	— ¼
Hud Mo	22¾	23⅞	22¾	23½	—
Hupp Mo	11½	11¾	11½	11¾	— ⅛
Int Com	3¼				—
Int Harv	55⅜	53¼	53⅜	53	—
Int M Pfd	70	71	68½	71	—
Int Nickle	18⅝	19⅝	18½	19⅝	+ ⅜
Int Te	33¼	37⅝	33¼	37⅝	+1⅛
Johns Man	76⅝	78⅝	76⅝	78⅝	+ ¾
Ken Cop	28	28¼	28	28¼	⅛
Kols Radio	1½				—
Lam Co	85	86¼	85	85¼	— ¼
Lig My B	88½	89	88¼	89	+ ⅜
Loews Inc	37⅝	39¼	37½	39⅜	+ ¼
Mack Truck	39¾				— ¼
M K Tex	21¼	21½	21¼	21½	+ ⅜
Mont Ward	25⅜	26⅜	25⅜	26⅜	—
Nash Mo	39½	40⅜	39	40¼	+ ¾
Nat Bis	81	81½	80¾	81¾	+ ⅜
Nat C Reg	30¼	32½	29¾	29⅝	+ ¼
Nat D Pro	49¾	50	49¾	50	+ ¾
Nat P Lt	41½	42¾	41½	42¾	+1¼
N Y Cent	112½	113¾	110¾	113¾	+3¾
N Am Co	85¾	87	85¼	87	+1½
Pac Light	66	66	65¼	65¼	—
Pack Mo	10				—
Par Pub	46½	47¾	46¼	47⅜	+ ¾
Pen Ford	42¼	42¼	41½	42	— ¾
Penn Rail	58⅝	58⅝	58⅜	58½	— ¼
Phil Pet	11⅞	11⅞	11½	11¾	— ¼
P S of N J	90¾	93	90½	93	+ ½
Radio Corp	25¼	26½	25¼	26	+ ⅜
R K O	23½	24¼	23¼	24	+ ⅜
Rem Rand	14⅞	14⅞	14½	14¾	—
Rep I Steel	22¼	22½	21⅞	22½	—
Roy Dutch	37¾				—
Safe Stores	61¼	65¼	60½	65¼	+4
S Roebuck	58¼	59	57¾	59	— ¼
Sin Corp	13⅜	13½	13⅛	13½	—
Sim Co	18	18¼	18	18¼	+ ⅛
S Pacific	99				+ ¼
South Rail	51½	52¾	51½	52¾	+ ⅜
S Brands	19⅝	20⅛	19⅝	19⅞	— ⅜
Texas Co	51½				—
Tex G Sul	53	53	52½	52½	— ½
Tim R B	56½				—
U Carb Carb	66⅝	67⅞	66⅝	67⅞	+ ½
U Pacific	189½	192	189½	192	+ ⅜
Unit Corp	29½	30⅜	29½	30⅜	+ ⅝
U G Imp	35¼	35⅞	35¼	35⅞	— ⅜
U S I Alco	51⅝	54	51⅝	54	— ¼
U S Rub	19	20¼	19	19⅞	—
U S Steel	145½	147¼	145½	147	+ ⅜
Van Steel	69¼	73	69¼	72⅞	+1¾
Warn B Co	13⅝	14	13⅝	13⅞	+ ¼
War Bros	40⅞	41½	40⅞	41½	—
West Elec	91	95½	90¾	93	+2⅜
W-Over	7¼	7½	7¼	7½	—
Wool Co	63⅜	64½	63⅜	6.	— ¼
Worth P	89½	92⅝	89½	92⅝	+3¼
Y T Coach	14⅛	14⅝	14⅛	14⅝	—

ARTIFICIAL GRAPHITE

Artificial graphite, an electric furnace product, is made near Niagara Falls, Ontario.

Minard's Liniment for Lameness.

The Montreal Stock Exchange

(Special to Johnston & Ward)

Stock	Open	High	Low	Last
Abitibi	11¼			
At Sugar	27½	27½	23¾	25
Bell Telephone	148¼	148¼	148	148
Brazilian	21⅝	23	21⅛	22½
Build Pro A	25			
B C Power A	41½	42		
B C Power B	16	17	16	16⅛
Can Car Fdy	17			
Can Cement	17¼	17½	17	17½
Can Cem Pfd	96			
Can Pow Pap	1½	1⅝	1½	1⅝
Can Steam Lines	7½	7½	7¼	7¼
Can Pacific New	42			
Cockshutt Plow	9¾	9⅞	9	9⅞
Cons M Smelt	174½	175	173	175
Do Bridge	48	48	47⅞	48
Do Glass	125			
Do Textile	82½	82½	82	82
Gen S Wares	5½	6	5½	6
Gurds	30			
Ham Bridge	16½	16½	16¼	16¼
Holl G Mines	8.25			
Int Nickel	18¾	19½	18½	19¼
L of Woods	15			
M Harris	7½	7¾	7½	7½
Mc-Front	18⅛	18⅛	18	18
Mont L H Pow	67	67	65¼	66½
Nat Breweries	34½	34½	34⅜	34½
Pow Corp	63	63	62¼	62¾
Price Bros	37⅝			
Que Power	45	46	45	45
Shawinigan	57¼	57¾	57	57
Steel of Canada	40	40	39¾	40
S of Can Pfd	34			
Viau Bis Co	18			
Win Electric	20¼	20½	20¼	20¼

BANKS

Montreal	302½	303	300	300
Royal	296			
Nova Scotia	318			

The Montreal Curb Market

(Special to Johnston & Ward)

Stock	Open	High	Low	Last
Asso Breweries	89¾B			9
Big Missouri	46	46	44	44
British Am Oil	13			
Dis Corp-Sea	12½	12½	12¼	12½
Dominion Stores	22H			22½
Do Tar Chem	13	13½	13	13½
Do T Chem Pfd	91⅞			
Eastern Dairies	25	25½	25	25½
Home Oil	110			
Imperial Oil	16	16⅛	15¾	15¾
Imperial Tobac	10⅛	10⅛	10	10
Int Petroleum	12			
Int Utilities A	44½	44½	44	44
Mitchel, R Co	19½			
Noranda	26¾	26.85	26¼	26.60
Pertec Glass	75			
Sherritt	110B			113
Siscoe	52A	51	50	50
Teck Hughes	780	785	780	785
Walker, Hiram	8			

THE MARKETS

(Canadian Press)

OTTAWA, Ont., Mar. 24—The firmer tone on the Toronto and Montreal egg markets continues and prices are expected to advance further.

TORONTO—This egg market is firm and unchanged today but it is believed that values will harden further. Brokers report sales of graded shipments at extras 21 1-2 to 22; firsts 19 1-2 to 20; seconds 18, delivered.

MONTREAL—Egg receipts here today were 3,909 cases as compared to 4 205 cases on the corresponding day last year. The market is steady today. A car of prairie eggs is reported sold on the basis of extras 23 1-2; firsts 21 1-2; seconds 17. Montreal for shipment. The spot market is unchanged.

SAINT JOHN—Stocks of eggs on hand here are heavy but current receipts from country points are below the corresponding period last year. Storage eggs are entirely cleaned up with some enquiries for new eggs for storing, but there has been no inward movement to date. Paying prices to country shippers are lower at extras 23 to 25; firsts 20 to 21; seconds 15 to 16.

HALIFAX—Receipts of local eggs on this market for the week end show a substantial increase over the past two weeks due to the mild weather conditions. There are no changes in prices over last week although lower prices are anticipated later in the week. Dealers' quotations to country shippers for extras 24 to 25; firsts 22 to 23; seconds 16 to 17, delivered. Wholesale prices to retailers are extras 31 to 32; firsts 27 to 28; seconds 22 to 24.

CHICAGO—Spot 13. April 21, November refrigerators 24 1-4.

MONTREAL, Que., Mar. 24—Prices of eggs, butter, cheese and potatoes were unchanged on the present produce and dairy market here today.

Carlot prices of Ontario and prairie fresh eggs were quoted at 23 1-2 to 24 cents for extras, 21 1-2 to 22 cents for firsts, and 16 to 17 cents a dozen for seconds. Fresh extras to retailers regained their yesterday's loss, being quoted at 28 cents a dozen. Receipts were 3,909 cases. Regraded eastern townships and fresh western number one butter was quoted at 31 to 31 1-4 cents a pound and to retailers solids were 33 cents and prints 34 cents a pound. Receipts were 100 boxes.

On the cheese market winter colored was 14 1-4 cents a pound and receipts were 23 boxes.

New Brunswick green mountain potatoes, in carlots, were 82 1-2 cents per eighty pound bag and to retailers 95 cents per eighty pound bag. Remaining carlot stocks were quoted at 80 cents per 90 pounds bulk.

MONEY AHEAD

Puts Worries Behind

15,929 investors are now purchasing Associated securities on the monthly investment plan.

They realize the value of a reserve—a backlog for a time of need. Regular saving, and investing in a sound security paying an attractive yield is a sure way to build a reserve.

Associated Gas and Electric Company $6.50 Cumulative Preference Stock may be purchased with a first payment of $10 and $10 monthly. Price $100—yield 6½%.

Invest at the nearest Associated System office.

Associated Gas and Electric Securities Co., Incorporated

Office of

Maritime Electric Co., Ltd.

Charlottetown, P. E. I.

Grain Exchange

(Special to Johnston & Ward)

CHICAGO

Wheat	High	Low	Last
July	59⅞	58¼	59⅜
Sept.	60⅞	59	59¾
Dec.	82¾	82½	82¾
Corn			
July	65	63½	64¼
Sept.	65⅝	63⅝	64¾
May	64½	62⅝	63
Oats			
July	32¼	31⅝	32
Sept.	32½	31⅞	32¼
May	32¾	31⅞	32⅜

WINNIPEG

Wheat	High	Low	Last
July	58¾	58	58¾
Oct.	60⅞	60⅛	60⅝
May	57¼	56½	57⅛
Oats			
July	28¾	28½	28¾
Oct.	31⅛	30¾	31
May	32¼	28½	28¾

LIVESTOCK MARKET

MONTREAL, Que., March 24.—There were 68 cattle, 1869 calves, 203 hogs and 24 sheep and lambs including about 20 cattle and 40 hogs on the two local livestock markets today, all held over from yesterday. The cattle were made up of a couple of load of fat heavy steers and a few cows. There were no early sales.

The calves offered were practically all common to just fair quality and price quotations were correspondingly low. The bulk of the sales were made at $6. one load of fair to medium good calves sold up to $6.50 and a couple of loads of common to just medium veals at $6.25. Common light veals, including drinkers or pail fed calves, were sold as low as $5. Hogs were firm at $8 for all grades other than heavies and extra heavies. When sold on grade selects brought $1 premium per hog over bacons. Heavies brought around $7.50 and sows around $6.

"TELL ENGLAND" GRIPS WITH ITS POIGNANCY

(Canadian Press)

LONDON, March 21—"Tell England" a film of Gallipoli, from the book by Ernest Raymond, well known British author, and directed by Anthony Asquith and Geoffrey Barkas," cannot be coldly discussed as an entertainment or as an exercise in cinematography," says the theatre critic of The TIMES. "Parts of it are profoundly, almost intolerably, moving; the audience, knowing the event, is yet held in a tension higher than the tension of excitement; no man of imagination can witness it without suffering. The story is of the Gallipoli landings and evacuation—a story which when told with the screen's approach to naturalism, cannot yet be considered with detachment.

"It is remarkable that the illusion created by the film is always most powerful where Mr. Asquith and Mr. Barkas have either abstained from dialogue or have used it not to convey information or to illustrate character, but impressionistically as a form of supplementary sound," The TIMES critic continues. "Partly for this reason, the opening is very weak. The two men, Rupert Ray (Tony Bruce) and Edgar Doe (Carl Harbord), who are afterwards to serve in the same company in Gallipoli, are here shown as senior schoolboys in the spring and early summer of 1914. The intention is to emphasize their friendship and their youth, to offer a peaceful contrast with the scenes that are to follow, and, we are afraid, to provide a part for Miss Fay Compton as Mrs Doe, the mother of one of them. Some of this may be necessary, but how much better it would be if these scenes of swimming and delight were run together in a swift sequence, a unified impression, instead of being treated as a formal narrative in which, after all, Miss Compton, whose voice is very harshly and gustily reproduced, can produce little effect. Not until her son has gone and she, herself silent, hears with her ears the vain chatter of a visitor but with her mind the music, the cheering, the blasts of sirens that accompanied his going, does Miss Compton influence her audience and Mr. Asquith enter into the true use of his medium."

Dominion Of Canada Bonds

(Special to Johnston & Ward)

			Bid	Asked
War Loan	5	1931	100.95	101.10
War Loan	5	1937	106.75	
Victory Loan	5½	1933	104.15	104.30
Victory Loan	5½	1934	104.10	104.20
Victory Loan	5½	1937	110.50	
Renewal	5½	1932	102.25	102.40
Refunding	4½	1940	100.60	
Refunding	5	1943	104.55	
Refunding	4½	1944	100.75	
Refunding	4½	1946	100.75	

The Diocesan Church Society

The 87th annual executive meeting of the Diocesan Church Society was held yesterday afternoon in St. Paul's Parish Hall with the Venerable Archdeacon White, D. D., in the chair. The chairman welcomed to the meeting Archdeacon Watson of Halifax, a former Archdeacon of the Province. Other clergymen present were Rev. Canon Malone, Rev. H. R. Coleman, Rev. G. T. Spriggs, Rev. George Westbrook, Captains Belt and Wheeler of the Church Army and Mr. George Tanton, a Divinity Student at King's College, and now lay reader at Alberton during Rev Mr. Phillips' absence.

The usual routine business was transacted and plans developed for church extension and mission work during the summer season.

Divine service took place in St. Paul's Church at 7.30 last evening, when a large congregation was present.

The Revs. Westbrook and Coleman read the prayers, Captains Belt and Wheeler the Psalms, Archdeacon Watson the first lesson and Canon Malone the second lesson. Rev. G. T. Spriggs preached a splendid sermon from the words "Maintain good works," during which he sad that the work of the D. C. S. was to establish the kingdom of God in this Province. We must ever be watchmen against evil and watching for an opportunity of proclaiming the Gospel of Christ. Christ took no rest, neither should the watchmen rest from good works.

Days of depression in the Anglican Church in this Province seem to have passed and brighter times appear to be in store. Our failures in the past were due to our own fault in not spending sufficient time with God and the work of His Church. Our work and vision must not cease at our own Provincial borders but must extend also to our whole Diocese and to the mission field.

Archdeacon Fleming said the closing prayer, while Archdeacon White pronounced the Benediction.

Today's services consist of a celebration of the Holy Communion in St. Peter's Cathedral at 7.45 a. m. Deanery meeting in St. Peter's Hall at 3 p. m., and annual general meeting in St. Paul's Parish Hall at 3 o'clock.

MAP OF WINNIPEG DISTRICT

The Topographical Survey, Department of the Interior, has just issued a new map of the Winnipeg district on the scale of one inch to four miles, this hap being one of the sheets of the National Topographic map of Canada.

The trouble with some marriages is that the wife wants to be the treasurer and her husband the treasury.

Stewart Jones & Co.

Correspondents of

Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown

Morning Stock Letter

Wall Street Mirror Says:—

Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE

NEW YORK, March 24—Forced to contend with another drop in the price of wheat which carried quotations to the lowest in 26 years and a statement from an official of the Farm Bureau Federation that wheat would sell at 50 cents this fall, the market of Monday can be said to have given a good account of itself. The absence of any cheerful news whatsoever is another factor which seems to be ignored by the market. The situation at this stage, however, is such that there is practically no incentive whatever for taking part in the meaningless drifting stock market. It is still a time for caution and the market should continue to be looked upon as a trading medium only.

Today's session will follow closely that of Monday. Another sharp break in Industrial Alcohol has brought fresh selling into Air Reduction as was to be expected. Postponement of the Industrial Alcohol dividend meeting for a week is not a pleasing occurrance.

Nash and Chrysler still well liked in speculative circles. Furthermore as mentioned on Monday several of the accessory issues could work higher. Briggs is likely to be the trading favourite in this group.

For the first time in quite a spell put and call brokers are offering puts close to the market. In some quarters this is set down as bullish argument.

Maintenance of the current dividend of $4 on Liquid Carbonic is now considered improbable. Directors of this company are due to meet this week for action on the quarterly payment.

Again it is well to repeat, do not get too bearish on the rail stocks at current levels. February earnings of the carriers are now making their appearance and are not pleasant reading but this cannot always continue.

In spite of the weakness in wheat and cotton the stock market continued Saturday's reaction only moderately further. The important dividend meetings to be held soon including Baltimore and Ohio and Westinghouse, also no doubt were a dampening influence. The occurrence of these important dividend meetings and weakness in agricultural commodities will provide a good test of the market strength this week. The Dow Jnoes industrial average could decline another five points before reaching the previous resistance point. The feeling is becoming more general that the declining trend in business has terminated and that during the balance of the year a gradual improvement will be shown. This has been supporting factor in the market but it seems advisable to await this week's test before making further purchases of stocks in anticipation of the later expected improvement in business.

World Famous

COMMANDER

with *free wheeling*

EVEN without Free Wheeling, Studebaker's world famous Commander Eight would still be the biggest value for the money in Canada.

The Commander is a car of generous wheelbase—124 inches—a comfort further enhanced by Studebaker's famous ball bearing spring suspension. The Commander engine develops 101 certified horsepower—the greatest power per cubic inch to be found in any motor car of its price.

Commander performance and comfort form an ideal background for Free Wheeling as introduced by Studebaker and adopted, unchanged, by Pierce-Arrow and Lincoln. Free Wheeling, with positive gear control, gives you silent gear shifting at all speeds—freedom from clutch-pushing—12 to 20 per cent proved gasoline and oil saving—and the added safety attested by public traffic officials from coast to coast.

One drive will convince you there is no value comparable to this seasoned Eight by Studebaker. May we place a Commander Eight at your disposal?

Here is *Canada's utmost Eight value* at

$2095

TO $2290 AT THE FACTORY WALKERVILLE, ONT.

Commander Eight Four-door Sedan is $2095 at the factory, Walkerville, Ont. Other Commander models range from $2095 to $2290. Bumpers, spare tires and gov't taxes extra.

All Studebaker cars—the President, Commander and Dictator Eights, and the low-priced Studebaker Six—have Free Wheeling. Prices range from $1025 to $3465. Studebaker trucks, up to 2-ton capacity, are priced from $875 to $1185. Prices f. o. b. factory, Walkerville, Ont. Spare tires, bumpers and gov't taxes extra.

MOORE BROS,

Phone 440 256 Queen St.

Charlottetown, P. E. I.

STUDEBAKER—MADE IN CANADA

FERTILIZER! FERTILIZER!!

FARMERS:

You cannot offset the present low values of farm products except by decreasing the cost of production and by increasing your yields. Therefore, it is our duty to advocate the use of home mixed chemicals rather than factory mixed fertilizers, because of the saving of costs and the higher yields it means to you.

If you buy chemicals you can purchase the same amount of plant food at $5.00 less than you will pay for a ton of mixed fertilizer, and have from three hundred to five hundred pounds less material to handle.

Home mixed chemicals generally give better yields than mixed fertilizer, particularly in a dry season. Last year one prominent grower planted one hundred acres with mixed fertilizer, using 1800 lbs. of a 4-8-12 mixture per acre. He reports: "the mixed fertilizer cost me $500.00 more than the chemicals would have cost, and based on the average yield I obtained with the home mixed chemicals during the same year I was short three thousand bushels of good potatoes."

Mr. Farmer, are you working for yourself, or for the manufacturer of mixed fertilizer?

This Association working solely in the interests of the farmer, advocates the purchase of chemicals, and home mixing. Manufacturers advocate mixed fertilizer. The choice is yours.

We can supply you with either or both. Write us for prices which are the lowest we ever issued.

P. E. I. POTATO GROWERS' ASSOCIATION

INCORPORATED