

YESTERDAY'S STOCK AND BOND QUOTATIONS

Market Reports

By STEWART JONES & CO., Charlottetown
Correspondents of Greenshields & Co., Montreal

Table with columns for Montreal and Dominion of Canada Bonds (Tax Exempt and Taxable Issues). Lists various bond types and their prices.

Table with columns for New York and Dominion of Canada Bonds (Merger Forms). Lists various bond types and their prices.

Table with columns for Dominion of Canada Bonds (Active Bond Prices). Lists various bond types and their prices.

The Montreal Stock Exchange

Table with columns for Montreal Stock Exchange (Special to Johnston & Ward). Lists various stocks and their prices.

New York Exchange

Table with columns for New York Exchange (Special to Johnston & Ward). Lists various stocks and their prices.

BANK LETTER ON BUSINESS IS CAUTIOUS

Trade of Canada Resting Depressing Influences, State.
ment Says.

TORONTO, Ont., Sep 16—While there recently have been indications denoting the presence of factors slightly more favorable than the majority of those which have operated so far this year, these factors, to show the drift of general business must be tested for a time before they can be accepted as sufficiently permanent to provide a real stimulus, says the September commercial letter by the Canadian Bank of Commerce.

The letter singles out as a striking feature of the last month the sharp increase in the average weekly world exports of wheat. The shipments in a single week were greater than in any week of the 1929-30 year which closed at the end of July. Canada's share of the trade was 17,000,000 bushels or 36 per cent of the total, as compared with 9,500,000 bushels in the corresponding month of 1929.

A CAUTIOUS CONCLUSION
The concluding paragraph of the Bank's survey of general conditions contains a cautious optimistic note expressed in the following terms: "It is, of course, impossible to predict how long it will take business to regain its full vigor. A physician is not expected to set the exact date of a patient's recovery even though by experience he knows the usual course of the disease. Nor is it expected that when the disease has run its course the patient will immediately resume healthful activity. From economic records of the last 50 years we know that business depressions have lasted as long as 3 years and have been as short as seven months. The average course is about a year and a half. There now appears to be some healing force in action but we cannot tell yet whether they will immediately counteract the ailments from which business has suffered. It is at least manifest that Canadian business has a strong constitution and that, so far, it has shown resistance to the depressing influences of the last year or more."

Hold's Head High Despite Decline of Trade Elsewhere

PARIS, September 16—France is proud that she has no unemployment although her business suffers from the world wide depression. Paul Reynaud, minister of finance told the American Club that France is better off than her neighbors. He estimated French reduction in trade as 10 per cent.

Premier Andre Tardieu, in another address, admitted he was an incorrigible optimist and said he had reason for being so. "Shake off the load of dead ideas that burden the living," he urged, "Beware of the epidemic of grumbling that seems to be attacking individuals, classes and peoples. Be faithful to the joy of work well done, expressed in France in a song of centuries."

Unemployment rarely has bothered the French, they say, because her system of work is based on the full order book. Men aren't laid off often because a business firm seldom takes on men for a rush period but keeps the old staff busy all the time, advance orders carrying over any slack months. As employment is constant, buying keeps up fairly well.

The war reduced France's manpower by a million, and a half. To replace this loss great numbers of immigrant laborers were admitted under temporary Ministry of labor licenses. Now when unemployment threatens the ministry merely stopped labor immigration. Depression, nevertheless, is recognized as affecting France to an increasing degree. One indication is the automobile industry. The largest plant here in April showed a drop of 17 per cent in output from last year and in May this reduction became 25 per cent. Some other makers did slightly better including Ford who is reported to have improved slightly on last year's production of 1000 cars a month.

Closing Stock Letter

By LAIDLAW & CO. Special to Johnston & Ward

NEW YORK, Sept. 16—Wheat rallied sharply this afternoon and almost immediately the stock market responded by moving up smartly. Before that selling had continued at a steady dribble of stocks coming into the market from the opening offerings of Grizzly Grower were especially large and that stock broke the new lows for the year without definite explanatory news. Volume was under 2,000,000 shares. Call money renewed at 2 1/2 per cent and was later available at two per cent. Students of financial conditions argued that the market started to rally just about at the logical point and were therefore ready to discard the theory which has been growing in financial circles during the past few days that the fresh downward movement was developing which might possibly assume substantial proportions. Trading remained largely professional.

Late Market News

(CANADIAN PRESS)
MONTREAL, Que., Sept. 16.—Weakness again believed today on the Montreal millfeed market and bran shorts and middling were reduced \$1 per ton. The cheese market was a little more active, the advent of Sept. made cheese providing a stimulus. Prices had advanced from the low levels prevailing last week. At auction today at the Board of Trade building, 631 boxes of number one Quebec white sold at 14 1/2 cents per pound, 170 pounds Quebec number one colored, at fifteen cents and number two white and number two colored at 14 1/2 cents, the prices representing an increase of 1 1/2 cents per pound over last Tuesday. Ontario cheese has been quoted at one half to three quarter cents per pound above. Quebec cheese prices, receipts were 5,617 boxes. The butter market held at 29 1/2 cents per pound wholesale for eastern townships number one. Pasteurized creamery to retail trade solids were 32 and prints 33 cents per pound. Receipts were 42 boxes. The egg market held steady at Monday's advances. Carlot prices extra, 39 to 40 cents per dozen; fresh firsts, 34 cents; fresh seconds, 26 to 27 cents per dozen. British Columbia fresh extras, 37; firsts, 37; prairie eggs, extras, 37 to 38; firsts, 34 to 35; receipts, 4,515 cases. The potato market was steady at \$1.20 for New Brunswick cobbles; \$1.00 for local stock and \$1.05 to \$1.10 for lower Quebec, per 80 pounds in bags. Arrivals were light and track holdings here negligible.

Unemployment Relief Bill Passes House

OTTAWA, Sept. 16—The first division of the present session of Parliament gave the Government a majority of 38 votes in the House of Commons tonight. The vote, which took place when the \$20,000,000 unemployment bill came up for third reading, followed the introduction of an amendment by J. S. Woodsworth, Labor member for Winnipeg North Centre. Mr. Woodsworth moved in effect that in cases where federal aid was granted for public works for unemployment relief, fair and reasonable wages should be paid. The Woodsworth amendment met with the support of all members on Opposition side of the Chamber and was opposed by all Government supporters. Liberals and members of the other groups present favored the amendment, but the Conservatives voted it down by 109 to 71. The bill was then given its third reading.

POINT OF ORDER

Hon. R. B. Bennett, Prime Minister, raised a point of order when the amendment was moved. "I think," he said, "the amendment is out of order, inasmuch as it seeks to impose on this bill the provisions of an applicable statute which already exists. So far as the other part of the amendment is concerned, I think it may be taken for granted that what it suggests will prevail in any event." Hon. E. N. Rhodes, Minister of Fisheries, supported Mr. Bennett in his contention, but Speaker Black ruled that the amendment was in order.

Central Guardian

PEARS 25c PER DOZEN—THOMAS Mitchell, corner Weymouth and Dorchester sts. 7045-9-17. A GOOD CATCH of mackerel has been reported at Rastico this week. A lobster fishery on the South Shore, also got away to a good start. Last week strong winds did not permit of successful fishing.

PERSONALS

Miss Roberta Spencer has returned from a pleasant holiday spent in Sydney, where she was the guest of her parents, Mr. and Mrs. F. G. Spencer. Mr and Mrs. Elmer Harris and two children, left yesterday morning on return to New York, after spending a pleasant summer at Bay Fortune. Mr. Harris is a successful playwright, who at the present time has a popular play on Broadway. Mrs. Adams and little daughters, Phyllis and Jessie, who have been spending a three weeks visit with Mrs. Adams parents, Mr. and Mrs. H. E. Gurney, East Royal, returned to their home in Somerville, Mass.

Auction Sale

I am instructed by Mrs. J. B. Heggan to sell by Public Auction on her premises, 291 Kent Street on Friday the 19th day of September, 1935, at 1:30 p.m. sharp, the following articles 1 square, 2 sideboards, large table, chairs, wardrobe, oak bedroom suite, complete, 1 oak house, 1 flat top desk, 1 Pandora range, base burner, table, 1 open grate heater, several bureaus, and other furniture, 1 iron chest, oil cloth, square and rugs, kitchen utensils and dishes. J. P. BRADLEY, Auctioneer, 7043-9-17-35

Western Guardian

Douglas' Egyptian Liniment is an excellent leg wash for stock. Also removes corns in horses and quickly relieves bruises, sprains, swellings and joint stiffness. FIRST SHIPMENT—The first shipment of potatoes to leave Carleton Place this season was made last Saturday by A. K. Lord, Cape Traverse. The price paid the growers was 55 cents per bushel.

Dominion Of Canada Bonds

Table with columns for Dominion of Canada Bonds (Special to Johnston & Ward). Lists various bond types and their prices.

Merger Forms Largest Railway

MIAMI, Fla., September 14—The world's largest air transport line will link South America and the United States when Pan-American Airways and the New York, Rio and Buenos Aires lines merge September 16. With a fleet of upwards of 100 multi-motored planes flying more than 100,000 miles weekly, Pan-American goes ahead of the government-subsidized Deutsche Lufthansa of Germany. Merger of the two companies brings under one direction 23,217 miles or aerial highway for international mail and passenger service. Of this but 100 miles is over the United States, from Miami to Lowercumbe key, Florida.

Officials of Pan-American plan to extend their passenger service soon over a gigantic international aerial highway whose terminals are Miami, Buenos Aires and Santiago Chile. Miami is the base for operations on this flying system. In addition the company operates a north-bound airline through Central America and Mexico to the border town of Brownsville, Tex., and lines into the West Indies and to Nassau, Bahamas.

TAMING A WHALE

Continued from Page 4
Telegraph, was over 150 miles in length, and the commander satisfied himself that it was the same vast mass that he observed several months before during a cruise in the Discovery II, as far as the Sandwich Islands, more than 1,000 miles away. It was met on the second occasion 120 miles off Grytviken, during a foggy and sunless day, and if the vessel had not been going "dead slow," nothing more would have been heard of the William Scoresby. In the course of a cruise of investigation around the monster—it was eleven miles broad, and varied between 100 and 200 feet above sea-level—the ship entered a bay on the lee side containing half a dozen bergs each declared to be "as big as St. Paul's Cathedral."

American Anthracite COAL

We are now discharging the Schooner Jean Anderson with 800 tons D. & H. Hard Nut Coal. This coal has given our customers last year the best of satisfaction and we will guarantee this cargo to be just as good, if not better. WELSH HARD COAL We are also well stocked with this excellent furnace coal and can deliver any quantity required. If interested in Hard Coal call at our office or phone 124. W. D. Gillis & Co.

Grain Exchange

Table with columns for Grain Exchange (Special to Johnston & Ward). Lists various grain types and their prices.

Churches Of Christ World Convention

Fifteen thousand members of the Churches of Christ will meet in Washington, D. C., this October, to hold three significant conventions within a nine day period. For three years, this religious body, now numbering 1,750,000, has been preparing for this gathering at Washington. The programs are now completed and most of the details for the handling of such a large delegation arranged. A thousand young people will hold a five day Youth Convention, October 15-19. Robert Burns of Atlanta, Georgia, is the president. The young people will discuss problems and issues having to do with modern youth and the church. The Youth Convention sessions will be held simultaneously with the International Convention. The International Convention of the Churches of Christ will begin on Tuesday evening, October 14. R. A. Long, a layman of Kansas City, is president of this convention and will preside over its sessions. H. C. Armstrong of Indianapolis is chairman of the program committee. During this convention, October 14-19, the new National City Christian Church will be dedicated on Sunday morning, October 19. The building is located on Thomas Circle. Over 40,000 individual members of the churches throughout the nation have contributed to it. The convention will launch an \$8,000,000 Ministerial Pension Fund campaign to care for the ministers of this religious body at the time of their retirement. The high point in the convention program will be the Sunday after-

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BIG LEAGUE

(Canadian Press) NATIONAL LEAGUE Chicago ... 0 3 3 New York ... 5 9 0 Petty and Hartnett; Hubbel, Nelson, and Hogan. St. Louis ... 1 7 1 Brooklyn ... 0 5 0 Hallahan and Mancuso; Vance and Lopez. AMERICAN LEAGUE First Game Philadelphia ... 6 8 0 Chicago ... 4 9 0 Grove and Cochrane; Thomas and Henline. Second Game Philadelphia ... 10 10 2 Chicago ... 2 10 1 Shores and Cochrane; Braxton, Walsh, Wehbe and Tate. Washington at Cleveland, postponed, rain. NATIONAL LEAGUE Pittsburgh ... 14 22 3 Philadelphia ... 15 16 2 Davis; McCurdy and Rens.

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We recommend and offer— CITY OF SYDNEY, N. S. 5 1/2 % Gold Bonds DUE JULY 2, 1950 Price: On Application, to Yield 5.20 p.c. Detailed information gladly furnished on request. Eastern Securities Company LIMITED W. H. V. DUNBAR, Manager. CHARLOTTETOWN MONTREAL HALIFAX MONCTON SUMMERSIDE FREDERICTON

W. D. Gillis & Co. We are now discharging the Schooner Jean Anderson with 800 tons D. & H. Hard Nut Coal. This coal has given our customers last year the best of satisfaction and we will guarantee this cargo to be just as good, if not better. WELSH HARD COAL We are also well stocked with this excellent furnace coal and can deliver any quantity required. If interested in Hard Coal call at our office or phone 124. W. D. Gillis & Co.