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Maturing January 2nd, 1960

Price: 98 and interest to yield about 6.15 per cent

These bonds are guaranteed by the Winnipeg Electric Company and are convertible into its common stock.

Stewart Jones and Co.

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NEW ISSUE

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6%

First Mortgage Sinking Fund Gold Bonds

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STANDARD STOCK AND MINING EXCHANGE, TORONTO

Courtesy Solloway, Mills & Company, Limited, Charlottetown branch, Jan. 24th, 1930.

Table of stock prices for Standard Stock and Mining Exchange, Toronto. Includes Abana, Acme Gas & Oil, Aconda, Ajax Oil & Gas, Amity, Amulet, Area, Arno, Associated Oils, Alberta Pac. Cons., Baltac, B. A. Oil, Barry-Hollinger, Base Metals, Bathurst, Bidgood, Bawna, McKubwa, Big Missouri, Calmont, Central Manitoba, Chemical Research, Coast Copper, Commonwealth Pte., Dalhousie Oil, Dome, East Crest, Falconbridge Nickel, Foothills, Granada, Graham-Bousquet, Hollinger, Home Oil, Howey, Hudson Bay, Imperial Oil, Int. Nickel, Int. Pete, Koeley, Kirkland Lake, Kootenay-Florence, Lake Shore, Mandy, Manitoba Basin, Mayland Oil, McDougall, McIntyre, Mercury, Mining Corp., Newbec, Nipissing, Noranda, Peard Oreille, Pioneer, Premier, Royalite, Richfield, Sherill Gordon, Sisco, Southwest Pete, St. Anthony, Sterling Pacific, Sudbury Basin, Sylvanite, Teck-Hughes, Towagmac, Treadwell-Yukon, United, Ventures Limited, Vipond, Wainwell Oil, Waite Ack. Mont., Wright-Hargreaves.

NEW YORK CURB

Table of stock prices for New York Curb. Includes American Superpower, Electric Bond & Share.

MONTREAL STOCK EXCHANGE

Table of stock prices for Montreal Stock Exchange. Includes Brae, T. L. & P., B. E. Steel 2nd Pfd., Cockshutt, Dominion Bridge, Famous Players, Massey Harris, McCol Frontenac, Mont. L. H. & Power, Power Corp., Shawinigan, Steel of Canada, Quebec Power, Winnipeg Electric, B. C. Power "A", Canada Car.

MONTREAL STOCK EXCHANGE

Market reports furnished by Green-shields & Co., Montreal, to Stewart Jones & Co., 88 Great George Street, Charlottetown. Quoted at closing. Call Money 4 1/2%

MONTREAL

Table of stock prices for Montreal. Includes Abilibi, Asbestos, Fragilian, S. A. Oil, B. C. Power, Building Products, Canada Car, Canada Cement, Canada Power and Paper, Canada Brewing, Dominion Bridge, Foreign Power Securities, General Company, General Teel Wares, Home Oil, Imperial Oil, Industrial Alcohol, International Nickel, International Petroleum, Massey Harris, Montreal Power, McCol Frontenac, National Breweries, National Steel Car, Canada Bronze, Canada Malting, Dominion Tar, Famous Players, Kwanda, Power Corporation, Price Bros., Quebec Power, Shawinigan, Simons, Winnipeg Electric.

NEW YORK

Table of stock prices for New York. Includes Allegheny, Anaconda, American Can, Bendix Aviation, Consolidated Gas, International Harvester, Kennecott Copper, Paramount Players Lasky, Radio, Standard Oil New Jersey, Sterling Securities A, Willys Overland, Yellow Truck, Niagara Hudson Power, C. P. R., General Motors, U. S. Steel.

BANKS

Table of bank rates for New York. Includes Bank of Nova Scotia, Bank of Montreal, Bank of Commerce, Royal Bank.

MARKET GOSSIP

Furnished by Mowat & MacGillivray, Stock Brokers. Existing uncertainties in the general business situation seem more mental than fundamental. With the approach of February the market is running into some bearish news on industry but since a winter lull was expected its arrival need not seem strange. The shadow of a recession in industrial activity was seen long ago. Somehow the presence of a slackened business pace in this country invariably excites more anxiety than is warranted. In older countries like England these periods of occasional industrial adjustments are accepted as normal. Investment houses report that the public is not going back into bonds with the same avidity shown when it went after stocks three years ago. Bonds have returned to favour but the market in them is only fair. But it is in the stock market more than anywhere else that this 1930 psychology of conservatism is seen. Each session brings a mixture of losses and gains too small to attract attention. These fractional movements of the market with a small trading volume reflect clearly a disposition to await some definite sign in business. Obviously it will take more than easy adjustments to turn

market up. The recent flare up in international Nickel helped the mental attitude of some of the largest traders a great deal but it was too short lived to have a lasting effect. Naturally the Street would like to be bullish, but the action of the market is not such as would encourage any broad attempt at speculation for the rise at the moment. Any substantial movement in grain would be an enormous help as would any constructive move which would aid the newsprint industry. Yet what would have inflamed a 1929 market to fever pitch meets with but an indifferent 1930 reception. Now it is not easy to predict when the market's attitude will change. What does seem evident is that the stimulant needed will be in the form of an approaching upturn in business.

General Steel Wares A large block of General Steel Wares common changed hands on the local board yesterday at a fractionally higher level. The size of the block resulted in some attention being directed towards the company and its affairs.

According to information, it is learned that the past year was somewhat better than 1928 and despite the fact that the company's business fell off greatly in the West, the total sales for the year will show an improvement. It will be recalled that for 1928 \$1.44 a share was shown on the common and consequently, in all probability, about \$1.75 should be reported for 1929.

General Steel Wares is a merger of well-known companies, some of which have been in operation from sixty to eighty years, and also the largest factory for stoves and ranges in the British Empire. The Company's factories and warehouses are strategically situated from coast to coast, and give employment to more than 3,000 people. The Company is engaged in the manufacture of such staples and domestic products as enamel, aluminum, nickel, plumbing fixtures, sinks, and wash basins, refrigerators, electric, gas, coal and wood ranges, heating stoves of all descriptions and many other articles.

QUOTATIONS FURNISHED BY MOWAT & MACGILLIVRAY, STOCK BROKERS. Abilibi (bid) 27, Asbestos 13 1/2, Bell Telephone 155 1/2, B. C. Power A 39, B. C. Power B 20, Compton 25 1/2, Hamilton 37 1/2, Building Products 29, Can. Car 28 1/2, Can. Cement 17, Canada Power and Paper 7 1/2, Canada Brewing 7 1/2, Dominion Bridge 7 1/2, Foreign Power Securities 35, General Company 17, General Teel Wares 13, Home Oil 10 1/2, Imperial Oil 27, Industrial Alcohol 10 1/2, International Nickel 37 1/2, International Petroleum 29, Massey Harris 41 1/2, Montreal Power 13 1/2, McCol Frontenac 21 1/2, National Breweries 12 1/2, National Steel Car 68 1/2, Canada Bronze 15 1/2, Canada Malting 17, Dominion Tar 21 1/2, Famous Players 45, Kwanda 38 1/2, Power Corporation 75, Price Bros. 66 1/2, Quebec Power 56 1/2, Shawinigan 70 1/2, Simons 41 1/2, Steel of Canada 47 1/2, Steel of Canada Pfd. 37 1/2, Simons 41 1/2, Winnipeg Electric 47 1/2.

Commerce 267

Table of stock prices for Montreal Curb. Includes British American Oil, Distillers Seagram, Dominion Engineering, Eastern Dairies, Hydro Electric, Imperial Oil, Int. Pete, Imperial Tobacco, Noranda, Page Hersey, Stand. Paving & Materials, Walker Gooderham.

NEW YORK EXCHANGE

Table of stock prices for New York Exchange. Includes American Can, Allied Chemical, Air Reduction, Allegheny, American Byers, Amer. Tel & Tel, Amer. Smelting & Refining, Amer. & Foreign Power, Amer. Waterworks & Elec., Anaconda Copper, Atlantic Refining, Bethlehem Steel, Briggs Mfg., Bendex, Columbia Carbon, Columbia Gas, Columbia Gramophone, Cons. Gas, Chrysler, Congoleum, Commonwealth & So., Commercial Solvents, Corn Products, C. P. R., Curtiss Wright, Continental Can, Dupont, Electric Bond & Share, Electric Power & Light, Eastman Kodak, Fox Film, General Electric, General Motors, Goodyear, Hudson Motors, Johns Mansville, Int. Tel & Tel, Kolter Radio, Kennecott Copper, Leow's Inc, Mack Truck, Montgomery Ward, New York Central, Nash Motors, Packard, Pan. American B, Pub. Service of New Jersey, Radio, Radio Keith Orpheum, Remington Rand, Reynolds Tobacco, Seers Roebuck, Sinclair Oil, Spicer, Stand. Oil of New Jersey.

Table of stock prices for Montreal. Includes Stand. Oil of New York, Stand. Gas & Oil, Shell Union, Studebaker, Texas Corp., Timkin Roller Bearing, U. S. Rubber, U. S. Steel, United Corp., Warner Bros, Westinghouse, Woolworth, Yellow Cab.

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Table of stock prices for Montreal. Includes Stand. Oil of New York, Stand. Gas & Oil, Shell Union, Studebaker, Texas Corp., Timkin Roller Bearing, U. S. Rubber, U. S. Steel, United Corp., Warner Bros, Westinghouse, Woolworth, Yellow Cab.

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SEVENTY-EIGHT years ago the Ithaca Gas Light Company, oldest property in the Associated System, first engaged in the manufacture and distribution of gas. Thirty years later, when electric lighting was made available, Rochester, New York, had the first central station among the properties now in the Associated System. The Associated Gas and Electric Company, incorporated in 1906, was one of the first five public utility holding companies in the United States. Today, with extensive steam generating plants, hydro-electric developments, mains, thousands of miles of electric transmission lines, the System has assets valued at \$1,000,000,000.

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