

STOCK QUOTATIONS

N. Y. Stock Exchange

(Quotations furnished by Johnston and Ward, Members of Montreal Stock Exchange, Montreal, Curb Market, 156 Richmond Street, Charlotte.)

JOHNSTON WARD	146	146
Air Reduc	35 3/4	37 1/2
Am For. Pfd	158 1/2	158 1/2
Al Chem	25 1/2	26
Al Chalmers	25 1/2	26
Al Refining	25 1/2	26
Am Can	144 1/2	146
Am Car Pfd	23 1/2	24 1/2
Am For Power	17 1/2	17 1/2
Am Loco	5 1/2	5 1/2
Am Power Light	17 1/2	17 1/2
Am Radiator	17 1/2	17 1/2
Am Smelt Pfd	42 1/2	43 1/2
Am Sugar	51 1/2	52 1/2
Am Tel Tel	131 1/2	131 1/2
Am Tob B	98 1/2	100
Am Copper	52 1/2	53 1/2
Atchafalca	26 1/2	26 1/2
Bald Loco	8 1/2	8 1/2
Bell Ohio	12 1/2	13 1/2
Beth Steel	35	36 1/2
Briggs	17 1/2	17 1/2
Byrd Motors	20 1/2	20 1/2
Continental Oil	20 1/2	20 1/2
Can Dry Gas Ale	9 1/2	9 1/2
Canadian Pacific	8 1/2	8 1/2
Can Threshing	6 1/2	6 1/2
Canadian Corp	29 1/2	29 1/2
Can Sou	1 1/2	1 1/2
Chesapeake Ohio	45 1/2	46 1/2
Chrysler Motors	58 1/2	58 1/2
Com Gas Electric	8 1/2	8 1/2
Com Solvents	19 1/2	19 1/2
Consolidated Gas	29 1/2	29 1/2
Continental Oil	8 1/2	8 1/2
Corn Products	7 1/2	7 1/2
Del Hudson	34 1/2	34 1/2
E.I. Dupont	48 1/2	48 1/2
Eastern Kodak	14 1/2	14 1/2
Elc Auto-Lite Co	24 1/2	24 1/2
El Power Light	4 1/2	4 1/2
Radio Corp	2 1/2	2 1/2
Radio Shack	2 1/2	2 1/2
Rep Iron Steel	17 1/2	17 1/2
Sawtooth Stores	39 1/2	39 1/2
Sears Roebuck	53 1/2	53 1/2
Shell Union	11 1/2	11 1/2
Simmons Co	12 1/2	12 1/2
Socony Vacuum	13 1/2	13 1/2
Southern Pacific	19 1/2	19 1/2
Southern Railway	7 1/2	7 1/2
Standard Brands	14 1/2	14 1/2
Stand Gas Elec	4 1/2	4 1/2
Stand Oil of Cal	34 1/2	34 1/2
Stand Oil N.J.	12 1/2	12 1/2
Stearns Warner	3 1/2	3 1/2
Studebaker	3 1/2	3 1/2
Thermoid	5 1/2	5 1/2
Texaco	3 1/2	3 1/2
Texaco Fuel	3 1/2	3 1/2
Timken Roller Bear	49 1/2	49 1/2
Union Car Car	62 1/2	62 1/2
Union Pacific	104 1/2	104 1/2
United Aircraft	4 1/2	4 1/2
United Corp	4 1/2	4 1/2
United Gas Imp	15 1/2	15 1/2
U.S. in Al	39 1/2	39 1/2
U.S. Rubber	15 1/2	15 1/2
U.S. Smelting	103 1/2	103 1/2
U.S. Steel	42 1/2	43
Vanadium	15 1/2	15 1/2
Warner Bros	4 1/2	4 1/2
Western Union	43 1/2	43 1/2
Westinghouse Elec	63 1/2	63 1/2
Woolworth Co	17 1/2	17 1/2
Yellow T C	4 1/2	4 1/2
Yere	9 1/2	9 1/2
Freeport Texas	25 1/2	25 1/2
General Asphalt	18 1/2	18 1/2
General Electric	28 1/2	28 1/2
General Foods	36 1/2	37
General Motors	38 1/2	39
Gold Dust	17 1/2	17 1/2
Goodrich Rubber	8 1/2	8 1/2
Goodyear Rubber	19 1/2	19 1/2
Great Northern Pfd	19 1/2	19 1/2
Great West Sugar	29 1/2	29 1/2
Houston Oil	13 1/2	13 1/2
Hudson Motors	9 1/2	9 1/2
Intl. Harv	52 1/2	52 1/2
Intl. Nickel	10 1/2	10 1/2
Intl. Telephone	10 1/2	10 1/2
Johns Manville	63 1/2	63 1/2
Keeneland	12 1/2	12 1/2
Kennecott Copper	19 1/2	19 1/2
Lambert Co	22 1/2	22 1/2
Liquid Carbonic	33 1/2	33 1/2
Loews Inc	40 1/2	40 1/2
Loose-Wells	40 1/2	40 1/2
McKesson Tm Pfd	120	120
Mack Truck	23 1/2	23 1/2
Matheson Alkali	29 1/2	29 1/2
Montgomery Ward	32 1/2	32 1/2

MARKET GOSSIP

NEW YORK, N.Y., Aug. 4.—The utilities sustained time market at the opening yesterday on the news of the defeat of the "death sentence" again by the House. The industrial however, soon felt the pressure of profit taking and reaction lately. This level was maintained until early afternoon when a further recession developed. At one time the tape became a minus late on the decline of the S&P.

Wheat was sharply lower again despite the reports of rust damage. The course of brokers loans suggests that no top heavy speculative position has been built up that requires liquidation and the outlook for fall business remains good. However, the situation pointed out yesterday and the action of the market yesterday suggests that the supply of stock overhead is pretty large and some technical correction may be necessary before the market progresses toward discounting the expected fall improvement can be made.

SUMMARY

NEW YORK, N.Y., Aug. 3.—Gold bars quoted in London at 140s. 11d. vs. 140s. 10d. Friday.

Ann. Gas and Electric Co. and its subsidiaries reported a net income equal to \$1.78 a common share against \$1.75 a common share in 12 months previous. American Power and Light Co.

Mt'l. Stock Exchange

(Quotations furnished by Johnston and Ward members of the Montreal Stock Exchange, Montreal, Curb Market, 156 Richmond Street, Charlotte.)

Bathurst A	6 1/2	6 1/2
Bell Telephone	129 1/2	129 1/2
Braz T. L. Power	3 1/2	3 1/2
B. C. Power A	3 1/2	3 1/2
Can Bronze	30	30
Can Car Com	7 1/2	7 1/2
Can Industrial A	21 1/2	21 1/2
Can Power	21 1/2	21 1/2
Can Pacific	169	169
Cons Smelting	169	169
Dom Bridge	29 1/2	29 1/2
Dom Coal Pfd	17 1/2	17 1/2
Dom Steel Coal B	4 1/2	4 1/2
Gen Steel Wares	3	3
Gypsum	5 1/2	5 1/2
Hol Gold Mines	13 1/2	13 1/2
In Nickel	21 1/2	21 1/2
Lake of the Woods	8	8
McColl-Fron Oil Co	13	12 1/2
Montreal Power	31	32 1/2
Nat Bronze	39 1/2	39 1/2
Power Corp	7 1/2	7 1/2
Shawinigan	16 1/2	16 1/2
Sherwin-Will	11 1/2	11 1/2
South Can Power	11 1/2	11 1/2
Steel Co. Can Com	49 1/2	49 1/2
Win Electric	14 1/2	14 1/2
Montreal	14 1/2	14 1/2
Royal Bank	14 1/2	14 1/2
Beauharnois	3 1/2	3 1/2
Brewing Corp Pfd	18	18
Con Paper	75	80
Dis-Seagran	20	20
Green Stabell	20	20
Imperial Oil	19	19 1/2
Imperial Tobacco	13 1/2	13 1/2
Int. Harv	34 1/2	34 1/2
Melchers A	34 1/2	34 1/2
Noranda	37 1/2	37 1/2
Teck-Hughes	40 1/2	40 1/2
Walk Good Pfd	17 1/2	17 1/2

Currencies

NEW YORK, Aug. 4 (C.P.)—Leading currencies held about steady against the United States dollar in Saturday's foreign exchange markets.

The Guilder closed 04 of a cent higher at 67.92 cents. The French franc was up 01 of a cent at 6.63 cents. The pound sterling was off 1/4 of a cent at \$4.95 while the Canadian dollar remained unchanged at a discount of 3-32 per cent.

NEW YORK, Aug. 4 (A.P.)—Foreign exchange firm. Great Britain demand high 4.96; low 4.95; close 4.95 1/2; 60-day Bills 9.46 1/2; France 6.63 1/2; Italy 8.21; Belgium 16.92; Germany 40.40; Canada 99.29-32.

MONTREAL, Aug. 4 (C.P.)—While the United States dollar at 1.00 and the French Franc at 6.64 cents both held unchanged, the pound sterling advanced 3-16 off a cent at \$4.95 on Montreal foreign exchanges Saturday.

Closing Rates

At Montreal—pound 4.96 1/2; France 6.64; U.S. dollar 1.00 1/2; Canadian dollar 99.29-32.

In gold—Pound 12s. 12d.; U.S. dollar 17 cts; Canadian dollar 50.12 cents.

Irrigation Schemes Mapped Out for Individuals and Communities

By JAMES MONTAGNES

OTTAWA, July 31.—Triggen is the first method by which the government has started its fight to rid the southern portions of the prairie farms of the drought which has seriously affected crop conditions the past four years. A detailed program of water development has been started, and hundreds of farmers and ranchers have already filed applications for government assistance in irrigation schemes.

Under the Prairie Farm Rehabilitation Act, a sub-committee of the national advisory committee formed recently by Hon. Robert Weir, minister of agriculture, has mapped out irrigation schemes to fit the small individual farmers as well as entire communities in the drought areas. The headquarters for the entire water development organization is at Swift Current, Sask., in the heart of the drought area, where L. B. Thomson, superintendent of the Dominion Experimental station at Swift Current, is chairman of the committee. As secretary is the irrigation specialist W. L. Jacobson, of the Leth-bridge experimental farm station.

Build Dams and Dugouts

The scheme is open to any farmer in the area, and the present intention of the committee is to assist as much as possible on the smaller developments. There are five definite small projects lined up, each of which will receive government financial assistance, if the farmer or rancher will have his plans and work approved by government engineers. Surveys for the various projects to receive financial assistance will be worked out by government engineers, and the committee will also assist the individual farmer or rancher in obtaining the necessary water rights from the provincial departments.

The smallest project is the dug-out, a relatively small excavation on the ground for the collection of water. To this financial assistance will be lent on a basis of earth excavated up to \$50 per dugout.

Stock watering dams are the next larger developments, and assistance here will be given up to \$150 per dam. Then dams for irrigation will allow assistance up to \$350 per dam, these dams being built to collect spring run-off water for irrigating level land below the dam, a storage capacity up to 50 acre feet is a requirement.

Flood irrigation schemes whereby dykes will be thrown up to temporarily retain spring run-off water, call for assistance up to \$150, while larger schemes will be given special assistance. Any individual on the list of schemes for individuals is a pumping scheme either by engines rivers or streams to irrigate adjacent level land.

Organize Communities

Community schemes are to be organized where the farmers or ranchers of a district form a water user's association or an irrigation district. These schemes will be individually dealt with for financial assistance, complete surveys being made by the engineering staff of the committee and further cultural possibilities being analyzed. There is no limit placed on the size of such projects.

As time allows, larger irrigation projects are proposed, but first attention is to be given to the needs of individual farmers and ranchers. The larger schemes will be for entire districts and large communities requiring considerable engineering and surveying before they can be handled.

So that individuals in need of irrigation projects will be given quick service, and that the financial assistance application are being handled without delay from the central office of the water development committee at Swift Current. Qualified engineers are now in the field making essential surveys which will allow immediate assistance when application are received.

DULL SESSION BIG FAIR ON MT'L MART NEWS-LET

(C.P. By Guardian's Special Wire)

MONTREAL, Aug. 4.—Traders stepped up to the buying counter of the Montreal Stock Exchange during the last 10 minutes of Saturday's short session and stock prices closed higher.

The session was one of the duller here in many weeks until the last-minute buying came into action.

Issues to make a turn for the better were mainly those in the construction and power divisions while other stocks suffered slight recessions when profit takers chipped off fractions, mostly of 1-8 point.

A firm spot in power was Canadian General Electric preferred which gained a point over its last board lot sale of 59.

Underlying investment demand carried Dominion Bridge 5-8 of a point higher to 29 3-8 while the same facts was believed behind a gain of 1/8 of a point in International Hydro-Electric "A" to 2 1-2. Minor recessions were recorded by Brazilian Tractor at 8 1-4. International Nickel at 27 5-8 was off a minor fraction.

Total sales were 4,572, bonds \$9,750.

As the dates for the opening of the big Provincial Exhibition draw near, Monday, August 19th to 23rd, people are naturally curious to know how it will compare with the fair of last year and the previous year which were unanimously conceded to be the best efforts ever made here. All over Canada our Fair is famous and it does without question rank as the best east of Toronto.

In order to keep the reputation that it has gained and to improve it the greatest preparations have been made by the management this season. The Main Building will house more exhibits and better varieties than ever before. Do not fail to spend at least a portion of your time in visiting it. An entirely new decorating scheme will be used.

The Live Stock consisting of cattle, horses, pigs, poultry and sheep, will be more numerous than any previous year since 1930. It looks as though our accommodations will be taxed to the utmost.

Most of the day will be spent in judging. Afternoon programs in front of Grand Stand will consist of Horse Racing, Vaudeville Acts, singing by Charlie Chamberlain and evening programs will be made up of the Home Show staged in the brilliantly lighted horse arena in front of the Grand Stand, Vaudeville and last and more glorious than ever, the big Fireworks display with the battle of Amiens, Baroque, Japanese Comets, The Yellow Sunset, The Bengal Lights, The Golden Plumes, The Castanets, The Golden Paragon, The Tropical Typhoon, The Silver Sunset, The Hollinger, and dozens of other magnificently beautiful displays. Positively the greatest showing of Fireworks ever made in the Maritimes.

Season Tickets will be on sale at drug stores. Buy one for \$2.50 and see the whole show from start to finish. L-8908

PRODUCE Markets At A Glance

MONTREAL, Aug. 4 (C.P.)—Produce prices: Wheat, Northern No. 2 barley, Canadian West. No. 3, 48; oats, C. W. No. 2, 53. No. 3, 46; feed, No. 1, 45; flour, spring wheat patents, firsts 5.20; seconds 4.90; bakers, 4.60; winter wheat patents, choice, 3.30; 3.40, white corn 5.10-5.30. Bran, ton 21.25; shorts, ton 23.25-24.25; middlings, ton 26.25-27.25; rolled oats, bag 90 lbs. de 3, 11.50; 2 per ton, car lots 11-12.50; chestnut, No. 1 cur out 9 1/2-10; No. 1 Que. 9 1/2-9 3/4; butter No. 1, 20 1/2-21; eggs, in cartons All large 39, All medium 37, A-larges 33, A-medium 31, B-larges C 23; potatoes, New Quebec 80's, 45-50; old Quebec 80's, 27.

MONTREAL, Aug. 4 (C.P.)—Butter, cheese and egg prices advanced on the Montreal dairy and produce market last week while potatoes about steady.

Carrots or less of No. 1 butter were 20 1/2 to 21 cents per pound while lots to retailers were 21 1/2 cents for solids and 22 cents for prints.

Cheese was 9 1/2 to 10 cents for No. 1 current, Ontario's and 9 1/2 to 9 3/4 cents for Quebec's. There were 32,745 boxes against 30,297 a week ago.

Graded shipments in carrots or less, A-larks, 25 1/2 to 26 cents for A-medium, 21 1/2 to 22 cents for B, and 19 1/2 cents for C.

Northern Pacific is a cap to per 80-pound bag while old varieties were 27 cents for the same quantity.

NEW HIGH ON N.Y. MARKET

(By Frank MacMillen)

(Associated Press Financial Writer)

(A.P. By Guardian's Special Wire)

NEW YORK, Aug. 4.—Utilities led the list Saturday as the stock market rallied to a new 1935 high in the heaviest trading for a week-end session since May 12 of last year.

Measured by the Associated Press average of 60 stocks the market's new top stood at 47.4, an advance of 3/8 of a point over Friday's close. The turnover amounted to 1,000,870 shares.

Analysis said that although the firm tone of trade news afforded a background for the rise, the continued pressure of surplus money in search of profitable work was likewise a factor.

Consolidated Gas led the utilities procession with a rise of 2 points to 31 3-4, a new high for the year. Gains of 1 or more points were registered by several power companies. Preferred shares of some issues did even better.

Although the majority of the industrial market moderate advances, a few distinguished themselves. Advances of 1 or more points were scored by American Can at 100, American Tobacco "B" at 100, Bethlehem Steel at 93 3-8, Ingersoll Rand Harvester at 52 1-2, U. S. Steel preferred at 93 3-4 and Westinghouse at 64 1-8.

In the Canadian list McIntyre-Regis paper preferred advanced two points to 47, a new high for the year. International Hydro-Electric preferred nearly three. Fractional improvement occurred in such issues as Distillers-Seagran, Hiram Walker and Wright-Hargreaves.

CLEANUP HITTING SCARCE

(Canadian Press)

NEW YORK, Aug. 4.—An indication major league baseball managers are meeting with considerable success in strategically placing sure hitters in the batting order was shown in recent statistics. Thirteen players, seven in the American League and six in the National, had collected 100 or more safe hits for the season. Joe Medwick, fiery St. Louis Cardinal cleanup man topped the list with 116.

BETTER WITH ONE ARM

(Canadian Press)

VALDOSTA, Ga., Aug. 1.—"I am never bothered by putting too much right hand to it," grinned Jimmy Nichols, one-armed professional golfer at the country club here when asked how he manages to play so consistently in the low 70's. Nichols lost his right arm in a railroad crossing accident six years ago but has been posting far better scores ever since.

GRAIN

CHICAGO, Aug. 4 (A.P.)—Notwithstanding extremely pessimistic crop reports from Spring wheat areas both North and South of the Canadian border, wheat prices closed lower Saturday.

An outburst of week-end profit-taking sales proved more than sufficient at the last to counteract the effect of indication that millions of acres of domestic Spring wheat will not be worth the expense of harvesting. A contributing late bearish influence was the fact that domestic primary receipts of wheat were the largest yet this season.

Wheat closed nervous, 5/8 to 1 cent under Friday's finish. Sept. 1935-36, 44 1/2; down Sept. 1936-37, 44 1/2; and 1937-38, 44 1/2, all unchanged to a rise of 1/8.

WINNIPEG, Aug. 4 (C.P.)—A holiday at Wright-Hargreaves 10 cents to 750. Other issues were unchanged except for a loss of 15 cents for Pioneer. Other gains in the old group were 10 cents for Little Long Leaf, 3 for Reno and 8 for Pickle Crop while recessions of a cent or two came out for Macassa, McKenzie and Ventures. Six-cent loss 5 cents.

TORONTO, Aug. 4 (C.P.)—High Low Close

Acme Oil	19	19	19
Amalgamated	67	66	66
Ajax	50	50	50
Alex	0 1/4	0 1/4	0 1/4
Algoma	0 1/4	0 1/4	0 1/4
Amalgamated	4.00	3.90	3.90
Ashley	10 1/2	10 1/2	10 1/2
Astoria	0 1/4	0 1/4	0 1/4
Bagamag	0 3/4	0 3/4	0 3/4
Base Metal	74	69 1/2	73
Bear	52	50	51
Big Miss	52	50	51
Buff Ark	2.60	2.60	2.60
Bunk Hill	0 1/4	0 1/4	0 1/4
Can Mal	61	61	61
Castle T	96	96	96
Chem Pat	170	169	170
Gen Res	1.08	1.06	1.07
Constarum	1.80	1.80	1.80
D. Mines	37	37	37
Franklin	35	35	35
Eldorado	1.75	1.72	1.72
1 Durum 77 1/2	3.95	3.91	3.74
Gods Lake	1.60	1.50	1.53
Goodfish	0 1/2	0 1/2	0 1/2
Gran Gold	22	22	22
450 Pick Crow	2.34	2.28	2.34
Holl Cons	13.65	13.65	13.65
Howey	78	72	78
400 J. M. Cons	15	15	15
800 Kirk Lake	50 1/2	50 1/2	50 1/2
5 L. Shore	50 1/2	50 1/2	50 1/2
5000 Lee Gold	0 1/4	0 1/4	0 1/4
850 Little L	4.50	4.45	4.45
1000 Macassa	1.35	1.35	1.34
1500 McKenzie	1.20	1.18	1.20
800 McWatt	1.30	1.28	1.30
800 Mor Kirk	72 1/2	72 1/2	72 1/2
210 Nipissing	2.55	2.55	2.55
35 Norand	37 1/2	37 1/2	37 1/2
500 Olga Oil	40 1/4	40 1/4	40 1/4
100 Paymaster	25	25	25
500 Perron	60	60	60
450 Pick Crow	2.34	2.28	2.34
100 Pioneer	10.25	10.25	10.25
1300 Premier	1.47	1.45	1.46
100 Pros Air	1.41	1.41	1.41
180 Toburn	1.10	1.10	1.10
4700 Reno	1.20	1.18	1.20
10 Royalle	23 1/2	23 1/2	23 1/2
100 San Ant	3.46	3.46	3.46
1355 Merritt	4.45	4.45	4.45
650 Siscoe	2.61	2.60	2.60
4500 Stadacona	23	22 1/2	23
2000 St. Anth	18	18	18
180 Toburn	1.10	1.10	1.10
3100 Sullivan	77	76 1/2	76 1/2
400 Sylvanite	2.06	2.06	2.06
360 Teck Hughes	4.06	4.06	4.06
1000 Ventures	83	83	83
1000 Wayside	12 1/2	12 1/2	12 1/2
1500 White E.	0 1/2	0 1/2	0 1/2
65 Wright-H.	1.50	1.45	1.50
Sales Stock	High	Low	Close
3000 Cent Man	0 1/2	0 1/2	0 1/2
1500 Churchill	0 1/2	0 1/2	0 1/2
600 Nordon	13 1/2	13 1/2	13 1/2
450 Pick Hill	18	18	18
100 Pend Ore	54	54	54
1500 Sud Mines	0 1/2	0 1/2	0 1/2
2500 Wood Kirk	0 1/2	0 1/2	0 1/2