

PLANNED INVESTMENT PROGRAMS
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F. J. BRENNAN & COMPANY LIMITED
Members Investment Dealers' Association of Canada
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148 Richmond St. Charlottetown Telephone 1470

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New York Stock Prices Down First Half Of 1947

NEW YORK, June 29—(AP)—Securities markets moved downward during the first half of 1947, despite a good June recovery. Dealings for the long stretch were among the lightest in several years and most brokers showed substantial commission losses. Commodities, on the other hand, soared. Stocks developed considerable irregularity in the final week as widespread coal mine walkouts followed the Senate's overriding of the labor bill veto and threatened production in numerous heavy industries including steels and motors.

The last edged forward Monday with the averages at a top since April 7 but on Tuesday suffered the sharpest dip since May 16 on the only million-share day of the week. American Telephone, a recent weak spot, led a revival Wednesday when rate increases were granted two of the company's subsidiaries. Oils touched high for the year on brightening earnings prospects.

The Associated Press 80-stock composite was unchanged at 64.1 for the five-day period. For the six months it was down better than 2 full points although more than five points above the year's bottom. The aggregate of 4,335,610 shares compared with 4,710,610 in the preceding week.

The big board moved irregularly higher in January with transactions at a low for any like month since 1944. The comeback was extended into the early part of February when the overall average reached 69. A high since last August. From then on, with occasional mild rallies, the shift was to the rear, losses predominated through February, March, April and May with the April drop of 34 points the widest since September.

Timid liquidation during the most of the first half was attributed by market observers partly to forecasts of a possible fall business recession, rising living costs, record commercial and manufacturing inventories, bearish sentiment regarding the labor outlook and the generally murky foreign picture. White House veto of the tax and labor bills in June was taken in stride.

The average on May 17 registered its low for the year of 38.5 which was a bottom since Jan. 25, 1946, and 7.9 points under the start of 1947. The year's sharpest relapse was on March 7, with the composite down 1.9 points. The biggest advance was 1.4 points on June 11 with hopes for tax reduction spurring bidding.

The largest volume for the first half was 2,200,000 shares on April 14 with the average off 1.8 points. The smallest full day's turnover was \$30,000 on June 2, which was duplicated on June 5, and was a minimum since last July 5.

Rallying trends in June were coincident with announcement that the short interest of 1,540,493 shares was the highest since November, 1946. Many "shorts" began to cover on the idea that this position was notably "overcrowded."

The high for the year on stock exchange membership was 68,000 on Jan. 7 and the low 50,000 on May 19. Subsequently seats rose to around 62,000.

Urges Embargo On U. S. Steel

WASHINGTON, June 29—(AP)—An immediate shut-down on exports of United States-produced steel pipe, tubing and plates was urged Saturday by Senator Edward Martin (Rep. Pa.), chairman of the Senate steel committee, to help avert an impending shortage of petroleum products. The Senator said he wanted Canada included in the embargo.

Martin declared that "a primary reason for the oil shortage is the shortage of steel tubular goods and sheet steel" from which oil pipe lines and oil well casings are made.

Exports of steel tubular goods and sheet steel more than doubled in 1946 and 1947 over pre-war levels. Martin said, adding that in 1946 more than 85,000 tons of steel pipe and tubing was shipped to Russia alone.

The increase of steel shipment to Canada is marked—408,279 tons were shipped there in 1946 and non-fabricated steel products were being shipped to Canada by us at the rate of over 1,000,000 tons a year at the end of the first quarter of 1947.

"No one seems to be able to give us an accurate picture of how much of this steel is being transhipped from Canada to other nations in unfinished, semi-fabricated or completely fabricated form."

ATTENTION HOG SHIPPERS

WE WILL BE RECEIVING HOGS ON TUESDAY, JULY 1st, AS USUAL

CANADA PACKERS LTD.
CHARLOTTETOWN

See Security Markets Now At Cautious Stage

MONTREAL, June 29—(CP)—Security markets appeared today to have reached, at the half-way mark of 1947, a period of caution intermediate to the synthetic prosperity of wartime and the uncertainty of reconversion, with pivotal securities on the Montreal Stock Exchange and Curb Market generally steady to slightly lower than six months ago.

Trading volume continued at the slow pace of late 1946. The 23-250,000-odd shares traded to the turn of the half-year were about equal to the turn-over of the six previous months but more than 10,000,000 below the record-setting first half of 1946.

Cutting of marginal requirements to a third in May was taken by some traders to indicate dealings may accelerate between now and Christmas.

Dividends reached a high of \$155,892,773 up until the end of June compared with \$131,615,000 for the first six months last year. Collateral borrowings by member firms at the end of May totalled \$68,750,787 compared with \$135,896,073 at the end of May last year, the decrease indicating lack of speculation.

The index for papers struck the lowest level this spring since December 1946, despite peak newspaper production. Low valuation on newspaper stocks may be attributed in part to sharp rises in workers' wages, freight rates, and increased wood costs because of heavy rains. Canadian newspaper companies, too, are getting more competition from outside, particularly from Scandinavia.

Industrialists continued the floundering engendered by their drop of last September. Labor troubles and scarcity of construction materials remained disturbing influences.

With a warning list for every additional horsepower generated in Canada, utilities found a ready market and satisfactory financial reports but nevertheless the general level of the electric dropped during the half-year through minor setbacks in such stocks as Shawinigan, Quebec Power and Brazilian.

Banks chartered a fairly steady course. While other groups dropped in May, banks were less than a point off their all-time peak of last July.

On the bond markets, Dominions have been relatively quiet, improving but small fractions. All provinces, with exception of Alberta and Manitoba, floated new issues for refunding and capital expenditures and in many cases these were brought out at new all-time highs. New highs were achieved by many of the better grade municipals.

Produce

MONTREAL, June 29—(CP)—Produce prices quoted here Saturday reported by the Dominion Department of Agriculture follow:

Eggs, free cases: A large 30; A med 27-27 1/2; A pullets 34 1-2; B 34-34 1/2; C 29-29 1/2; packed for export: None.

Butter: Wholesale Que pasteurized, fresh and storage no 1 40 3-4; current receipt Que no 1 pasteurized 40 5-16; del Mil; no 3 40 5-16 del Mil; first grade creamery prints Mob price 52-52 1-4. Solids 51-51 3-4.

Cheese: Current receipts, fob factory, western, white 25 5-16-25 9-16, colored 26 1-4-27 3-4. No other prices established.

Potatoes, 75 lb bags, NB no 1 1.85-2.00; PBI 1.80-2.05; Que no 1 1.85-2.00; 100 lb bag; N.C. 4.25-5.25; Cal 5-5.25; Vir 5.00-5.25.

Help Wanted

WANTED—TWO GIRLS FOR waitress work. Apply Milton's Old Spain.

WANTED—EXPERIENCED MAN for farm work. Apply Everett Gray, Union Road, Charlottetown, R. R.

WANTED IMMEDIATELY— woman or girl to assist with kitchen work and do plain cooking. Gregors Hotel.

Teachers Wanted

WANTED—TEACHER FOR WEST Covehead School. Supplement \$300.00. James Allen, Secretary.

WANTED—A TEACHER FOR Fisquid West School. Apply to A. & McKinnon, Secretary.

WANTED—TEACHER FOR YORK School, primary department. Apply Louis Vessey, secretary.

WANTED—TEACHER FOR Meadowbank School. Stanley Hyde, Secretary.

WANTED—EXPERIENCED Teacher for North Wiltshire School. Apply Roland Easter, Secretary.

WANTED—TEACHER FOR Bonshaw. Present supplement \$300. No Grade Ten. Neil Salmund, Secretary.

WANTED—TEACHER FOR Maple Plain School No. 88, Prince County. Leonard Murphy, Secretary.

WANTED—TEACHER FOR EAST Royalty School. Present supplement \$250.00 and \$300.00 A. McNevin, Secretary.

TEACHER WANTED FOR CAV- endish School. Present Supplement \$225.00. Mrs. Sterling Stewart, Secretary.

WANTED—TEACHER FOR North Granville School. Present Supplement \$150.00. Mrs. Fred Taylor, Secretary.

WANTED—TEACHER FOR Brudenell school. Present supplement \$200.00. Edson MacIntyre, Secretary.

WANTED—TEACHER FOR FORT Augustus School. Supplement \$225.00. Mrs. Frank Kelly, Secretary.

WANTED—TEACHER FOR Westmoreland School. Present Supplement \$200.00. Enoch Newson, Secretary.

WANTED—TEACHER FOR ST. Teresa's School. Present Supplement \$250.00. James McAree, Secretary. Peakes, R. R. 4.

WANTED—TEACHER FOR Principal's Department of Cape Traverse School. Present Supplement \$300.00. Jas. H. Bell, Secretary.

WANTED—TWO TEACHERS FOR Fortune Bridge School. Supplement according to class of license. Apply Mrs. Lester Johnston, Secretary.

WANTED—TEACHER, FIRST OR second class, for primary room, Mount Stewart. Present supplement \$200.00. Stewart MacEachern, Secretary.

WANTED—TEACHER FOR Fernwood School. Experienced, first class preferred. Good supplement. J. H. MacFarlane, secretary.

Report Wage Boost Offered U.S. Coal Miners

WASHINGTON, June 29—(AP)—A drive to prevent another country-wide coal strike July 8 by a reported offer of a 35-cent-an-hour wage boost led the industry today into a critical week and contract talks are expected to get going in earnest.

Hopes were aroused that the strike may at least be held to a brief duration. The wage offer was reported to have the support of United States Steel Corporation and Pittsburgh Consolidation Coal Company after a conference with John L. Lewis, president of the United Mine Workers (A.F.L.).

FIRST CHINESE RAILWAY

China's first railway was opened in 1876.

TORONTO, June 27—(CP)—Harold Samuel Gerson of Montreal today became the 10th person to be acquitted on charges of conspiracy arising out of the activities of a Soviet spy ring operated in Canada during the war. He was freed from serving a five-year sentence for espionage when the Ontario Appeal Court upheld his appeal.

IN THE PROBATE COURT

The 12th day of June—A.D. 1947 in Re Estate of AUSTIN L. FRASER, late of Souris in King's County in the said Province, deceased, testate.

To the Sheriff of the County of King's County or any Constable or literate person within said County

GREETING:

WHEREAS upon reading the petition on file of Henry Irving Fraser of Souris aforesaid, Barrister, the Executor of the above named estate praying that a citation may be issued for the purpose hereinafter set forth: You are therefore hereby required to cite all persons interested in the said Estate to be and appear before the Judge present at a Probate Court to be held in the Court House in Charlottetown in Queen's County, in the said Province, on Thursday the 15th day of July next coming, at the hour of eleven o'clock forenoon of the same day to show cause, if any, why the Accounts of the said Estate, should not be passed and the Estate closed as prayed for in said petition and on motion of H. Francis MacPhee, Esq., Proctor for said Petitioner.

And it is hereby ordered that a true copy hereof be forthwith published in some newspaper published in Charlottetown aforesaid once in each week for four consecutive weeks from the date hereof and that a true copy hereof be forthwith posted in the following public places respectively, namely, in the hall of the Court House in Souris aforesaid, at or near the store of Matthew McLean and Company in Souris aforesaid, and at or near the Post Office in Souris aforesaid so that all persons interested in the said Estate as aforesaid may have due notice thereof.

WITNESS His Honour Harold Leonard Palmer, Judge of the said Probate Court at Charlottetown aforesaid, the day and year first above written.

By the Court.
(Sgd.)
E. MARGARET PALMER, Registrar.

Boards Wanted

MEN BOARDERS ACCOMMODATED at 61 Chestnut Street.

Personal

MEN USE "VIGORINE" IF WEAK, rundown, nervous. Get renewed pep, vitality. 15-day treatment \$1.00. At The Jenkins Pharmacy, Charlottetown; Staples, Kensington.

Signwriter

ALL TYPES OF TICKETS, POSTERS, SHOWCARDS, ETC.

Quick Service

PLACE YOUR ORDERS WITH

W. Coulson
(R.A.F. Veteran)
286 Grafton St.—Phone 991

ATTENTION

We are open to buy men's suits, extra coats and pants, boots and shoes.

Carpenter and Mechanic Tools.

We pay spot cash for everything we buy.

Exchange Store
106 RICHMOND STREET
PHONE 800

ATTENTION

We Clean **YES** NECKTIES Phone 2448 **NEW METHOD CLEANERS**

FOR SALE

Saw Mill property of Estate Donald M. McLeod, Wood Island North. Mill Pond with good head of water intact. Rotary and Shingle machinery, in good order when last used two years ago, need but minor repair. Mill building requires to be re-built. If desired purchaser may also acquire the standing softwood growth—about fifteen acres—along the margin of the Pond and five acres of clearance.

Apply to owner, MRS. KATIE McLEOD, on the premises or McLEAN & McKINNON Solicitors, Charlottetown, P. E. I.

Artificial Insemination ATTENTION!

Dairymen and Farmers

The Central Artificial Unit is now in operation. At present only areas in which meetings were held can be served.

Breeds in the Unit: SHORTHORN, HOLSTEIN, GUERNSEY, AYRSHIRE, JERSEY.

The following regulations must be observed:

FEES—\$3.00 per cow which includes three services to cow if necessary; must be cash, and paid at the time of insemination.

CALLS received between the hours of 9 A.M. and 1 P.M. will be attended to same day. This includes Sunday.

Telephone number, 161-3. This phone number is temporary until other connections can be made.

The purpose of the Unit is to improve the grade cow by the use of outstanding sires which are now in the Unit. The success and continuous operation of this Unit depends on the co-operation and support of the dairymen and farmers.

The managing director would be pleased to discuss the supplying of semen to areas on the Island, that can form their own organization.

If there is demand enough for semen a course whereby outside groups could send an inseminator to the Unit for instructions may be arranged.

YOUR PATRONAGE IS SOLICITED

Central Artificial Unit
J. R. CARR, Managing-Director.
PHONE 161-3

Auction Sale

MARSHFIELD, FRIDAY, JULY 4th, AT ONE O'CLOCK

I am instructed by Mr. Brent Garnham to sell the following stock:—

1 cow 7 years old, fresh; 1 milch cow; 2 steers 2 years, fat; 1 steer 1 year old; 1 heifer 1 year, 1 calf.

IMPLEMENTS: 1 truck wagon; 1 cart; 1 box sleigh; 1 wood sleigh; 1 single plow; 1 spring-tooth harrow; 1 disc harrow; 1 spike harrow; 1 scuffer; 1 horse hoe; 1 mower; 1 hay rake; 1 set fanners; 1 drum and cleaner (Scotts); 1 car engine (stationary); 1 separator; harness; forks, etc.; 100 bus. oats; some hay and straw; manure; wire stretcher.

FURNITURE: 3 kitchen chairs; small tables; bureau and couch; mats; rocking chairs; desk; cupboard; kitchen range; curtains; lamps; buffalo robe, and all articles too numerous to mention.

Terms cash.

LESTER KEIZER, Auctioneer.

AUCTION SALE

AT MT. HERBERT

THURSDAY, JULY 3rd., AT ONE O'CLOCK

I am instructed by Mr. F. L. Mutch to sell the following:

STOCK:—1 choice mare 8 years old (Parcheran); 1 general purpose mare 12 years; 1 filly 2 years; 4 young cows, all fresh; 1 cow 4 years to freshen July 1st; 1 cow 4 years to freshen July 31; 2 cows 4 years to freshen in August; 1 cow 4 years to freshen in Sept.; 2 dry cows; 3 Shorthorn heifers, 2 years; 3 Shorthorn heifers, 1 1/2 years; 2 steers, 1 1/2 years; 2 calves; 4 sows to farrow soon.

IMPLEMENTS:—1 gang plow; 1 disc harrow; 1 truck wagon nearly new; 1 stationary engine, 5 h.p.; 1 seeder; 1 drum and cleaner, Excel.

Terms Cash.

LESTER KEIZER, Auctioneer.

FOR SALE

BRICK AND STONE BUILDING
AT 137-139 KENT STREET
CHARLOTTETOWN

Formerly owned by Dr. F. F. Kelly

This property is ideally located for conversion into office and store premises.

Apply:—
M. A. FARMER,
Solicitor.

FOR SALE

GOOD RESIDENTIAL PROPERTY SITUATED JUST OUTSIDE CITY LIMITS

CONSISTS OF:

Two acres of land with large dwelling in first class repair; Oil burning hot water furnace.

For further particulars and price apply to:—
MATHESON & PEAKE, Solicitors,
Charlottetown, Prince Edward Island

For Sale

FOR SALE—THREE BURNER Oil Stove and Oven. Phone 697.

FOR SALE—HOUSE 20 x 34— \$200. Good finish inside and out. Lester Cairns, Stanchell.

FOR SALE—SIX 45 GAL. BAR-rels, also team wagon, 3 inch steel tires. F. S. Reeves, Southport.

FOR SALE—LONG SLABS, \$1.00 per cord. Farrar's Mills, Springton.

FOR SALE—OLD PAPERS, 5 cents bundle. Guardian Office.

FOR SALE—COW, 6 YEARS OLD to freshen July 15th. Apply Peter Costello, Embyvale.

FOR SALE—FIVE-ROOM HOUSE, newly built on large lot, on Spring Park Road. Occupation eight weeks. Phone 2474-L.

FOR SALE—TWO STEEL TIERED driving wagons with auto seats, good condition. Price \$75.00 each. Herbert Weeks, Fredericton.

FOR SALE—2 MALE FOX TER-rier puppies. Apply immediately. Mrs. Stanley Newman, New Haven.

COTTAGE FOR SALE—COM-pletely furnished. Will accommodate eight. Write Box 510 care Guardian.

CABBAGE PLANTS—COPEN-hagen late head, 50c per hundred. McCreary Nurseries, Vernon.

FOR SALE—1 BOAT 40 FT. LONG, 9 ft. beam, Pink stern, 2 years old. 1 boat same size, Vee stern, 1 year old. 1 boat 30 ft. long, 7 ft. beam, Vee stern, 6 years old. All boats with or without engines. Apply to J. R. Allen, Pukwash, N. B.

Cars & Trucks for Sale

FOR SALE—INTERNATIONAL ton and half truck. Edgar Newson, Kingston.

FOR SALE—1934 DODGE SEDAN, Charles Jones, Charlottetown R. R. 1.

FOR SALE—1931 MODEL A FORD Coupe. Perfect condition. James Berrigan, North Wiltshire.

FOR SALE—1940 CHEVROLET sedan. Special deluxe. \$700.00. Apply Guardian.

FOR SALE—1931 CHEV COUPE, real nice shape, good tires. Priced low for quick sale. Can be seen at 75 Rochford.

FOR SALE—TWO-TON FORD truck hydraulic hoist and box. Donovan, 75 Spring Park Road. Phone 2474-L.

Wanted

WANTED—HOUSE OR APART-ment for young married couple from about Sept. 30. Phone 1642.

WANTED—ALE BOTTLES highest prices. Phone 2205 Maurice Block.

WANTED—ALE BOTTLES, Highest prices paid. Fast pick-up service. Phone 2542. Evenings 1107. Michael Bros.

Business Opportunities

DEALER WANTED IN CHAR-lottetown by Manufacturing Company opening sales across Canada. Product entirely new type interchangeable—letter Neon advertisement Sign. Patents, Canada and U. S. Exclusive territory for wide awake agency able to finance a reasonable inventory. Immediate deliveries can be made. For full particulars write: Flexray Sales Company, 515 Bay Street, Toronto 2.

For Rent

TO LET—TWO ROOMS FOR light housekeeping. Adults only. Phone 2692-L.

FOR RENT—MONEY FURN-ished apartment, 2 bedrooms, July and August. Apply B. Guardian.

Salesman Wanted

Life Insurance Company has extremely attractive contract for qualified salesman capable of covering P. E. I.

Write Fully Box "Z" Guardian

Help Wanted
at
Prince Edward Island Hospital

TWO TRAY GIRLS, 1 COOK'S ASSISTANT,
1 KITCHEN MAID

WANTED

The Board of Commissioners of the Nova Scotia Hospital invites Applications from Men and Women who are interested in becoming Nurses and who hold a Grade 11 Provincial Certificate.

Students receive both Psychiatric and General Training, which includes affiliation with other Hospitals. Students are paid an adequate allowance during their entire period of training.

Graduates are qualified to write their Registered Nurses Examinations.

For those who do not hold a Grade 11 Provincial Certificate, there are several vacancies on the Male and Female Attendant Staffs.

Attendants receive a Course of Training as Nurses' aides.

Please apply to the Secretary, Board of Commissioners.
Nova Scotia Hospital,
Dartmouth, N. S.

FOR SALE

Saw Mill property of Estate Donald M. McLeod, Wood Island North. Mill Pond with good head of water intact. Rotary and Shingle machinery, in good order when last used two years ago, need but minor repair. Mill building requires to be re-built. If desired purchaser may also acquire the standing softwood growth—about fifteen acres—along the margin of the Pond and five acres of clearance.

Apply to owner, MRS. KATIE McLEOD, on the premises or McLEAN & McKINNON Solicitors, Charlottetown, P. E. I.