

YESTERDAY'S STOCK AND BOND QUOTATIONS

Market Reports

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

MONTREAL

Albion	11
Alberta Pacific Grain	4
Asbestos	40
Bank of Nova Scotia	238
Bank of Montreal	319
Bell Telephone	258 1/2
British American Oil	26 1/2
British Columbia Power	18 1/2
Building Products	23
Canada Cement	17 1/2
Canada Malt	14
Canada Power and Paper	13 1/2
Canadian Bank of Commerce	230
Canadian Bronze	35
Canadian Car and Foundry	10 1/2
Canadian Industrial Alcohol	4 1/2
Consolidated Smelters	17 1/2
Dominion Bridge	45 1/2
Defiance Tar and Chemical	12 1/2
Fraser Co.	2
General Steel Works	5 1/2
Home Oil	2 1/2
International Nickel	18 1/2
International Petroleum	12 1/2
Imperial Oil	15 1/2
Mansey Harris	7 1/2
McCull Frontenac	18 1/2
Montreal L. H. and Power	62 1/2
National Breweries	33 1/2
National Steel Car	20 1/2
Noranda	17 1/2
Power Corporation	58 1/2
Quebec Power	46 1/2
Royal Bank	28 1/2
Shawinigan	18 1/2
Simon and Sons	35 1/2
Steel of Canada	35 1/2
Steel of Canada Ltd.	34
Winnipeg Electric	18 1/2

NEW YORK

Allegany	9 1/2
American Can	12 1/2
Armstrong	21 1/2
Dixie Aviation	21 1/2
Canadian Pacific	42
Chrysler	23 1/2
Consolidated Film Ind.	10
Consolidated Gas	10 1/2
Commercial Solvents	10 1/2
Dominion Stores	2 1/2
Electric Power and Light	56 1/2
Fox Film	32 1/2
General Amalgam	32 1/2
General Motors	44

Mar 1, 1931

5 pc	103.10	103.50
5 1/2 pc	103.50	110.00

Dec 1, 1930

5 pc	101.95	102.50
5 1/2 pc	103.70	104.00
5 pc	103.35	104.35
5 1/2 pc	100.65	100.50
4 1/2 pc	99.50	100.50
4 pc	99.00	94.35

New York Exchange

Alleg Corp	9 1/2
Al Chem	15 1/2
Al Can	25 1/2
At Refin	12 1/2
Am P Pow	44 1/2
Am P Fly	34 1/2
Am P L	44 1/2
Am Loco	27 1/2
Am S Re	50 1/2
Am Tel	110 1/2
Am T B	110 1/2
Am Cop	37 1/2
Am Auto	18 1/2
Am Loco	29 1/2
Balt Loco	29 1/2
Balt Loco	29 1/2
Belg Steel	61 1/2
Belg Steel	61 1/2
Cont Oil	9 1/2
C Pac	42 1/2
Chrys Mo	23 1/2
Coc Cola	16 1/2
Col P Iron	24 1/2
Col P Elec	41 1/2
Col Graph	10 1/2
Cons Gas	101 1/2
Cons Gas	50 1/2
EC Wright	5 1/2
E I Dupont	88 1/2
Elec P L	56 1/2
Erie	31 1/2
Gen S	48 1/2
Gen Film	31 1/2
Free Text	36 1/2
Gen Elec	59 1/2
Gen Foods	53 1/2
Gen Mo	43 1/2
Gen Rub	48 1/2
Gen Rub	48 1/2
Hous Oil	31 1/2
Hind Mo	21 1/2
Hind Mo	21 1/2
Int Harv	20 1/2
Int M Pfd	68 1/2
Int Nickel	17 1/2
Int Tel	22 1/2
Johns Man	22 1/2
Ken Cop	27 1/2

The Montreal Curb Market

Asso Brew	8
Associated Oil	12
Big Missouri	46
British Am Oil	13 1/2
Do Eng Works	33 1/2
Do Tar Chem	32 1/2
Eastern Dairies	35 1/2
Home Oil	103 1/2
Imperial Oil	128 1/2
Int Petroleum	15 1/2
Int Utilities A	44
Noranda	17 1/2
Sheridan	110
Niseco	50 1/2
Walker, Hiram	75 1/2

Morning Stock Letter

Wall Street Mirror Says—
Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE
WALL STREET MIRROR

NEW YORK, March 14—Little need be expected of the market in today's short session. The half hearted rally from a temporarily oversold condition which got under way in the last hour on Friday could very easily carry over into today but there is very little incentive to buy stocks until the market has what Wall Street has come to designate as a day of climax selling. Such a climax is not likely to be seen until the industrial averages get down in the neighborhood of 122. The close on Friday left these averages at approximately 119. The previous support point of 122 at which the industrial had stopped on three separate occasions has now been violated and it is logical to assume that strenuous efforts will be made to hold selling at the 122 level.

One factor in the market's favor at this time is that the financial district is almost unanimously bullish and traders who have not been known to take the short side heretofore are now listed as short sellers. Except in isolated cases short selling at this stage can be set down as dangerous. The business situation is slowly but surely changing for the better. What is needed now most of all is patience. While the Wall Street Mirror expects lower prices in the immediate future, nevertheless it believes that the time is fast drawing near when stocks should be bought and held for the long pull. Accounts should be placed in shape to take advantage of these buying levels when they are reached.

Stocks which are mentioned most often by the bullish element are Case and Auburn. The short position in the first named is once again of large proportions and Auburn is steadily collecting another big short following.

One issue which has had little part in the advance this year but earnings and dividend yield entitle it to sell higher is Lambert. Lambert could very easily advance against the general trend.

Weakness generally prevailed yesterday with a number of leading issues making new lows on the first of the week. The bear party, however, seems unable to bring out stock in any volume in reactions. The selling during the second period was comparatively large but after that drive little further progress was made. The reduction of the New York dividend has made buying for investment more cautious but professional traders will well absorb this continuing to maintain the market in a good technical position.

The final outcome of the conflicting forces mentioned in the previous letter is yet to be settled and there is reason to feel that further resistance is shown in today's session a sharp technical rally will be forced.

MARKET REVIEW FOR MARCH 14, 1931

VIAU BISCUIT CORPORATION:

It has been felt right along that this company has definitely established its own development possibilities with the bulk of its activities concentrating amongst the French-Canadian trade in the Province of Quebec and elsewhere in Eastern Canada. The company has been built up strongly in its present form during the past three years, a substantial amount of money laid out in plant and other improvements, and the production of several new lines undertaken. Earnings have been developing steadily in the past two years, and in 1930 equalled \$3.10 on the common, after all preferred dividends, with the promise of further growth in earnings power this year and next. A point is being reached where later on in the current period the directors may consider initiation of dividends on the common. Sales have been increasing quite consistently for some time and operating costs scaled down.

BUILDING PRODUCTS, LIMITED:

It is the expectation of the management to have the new plant at Hamilton completed during the current month. This development has been under careful consideration for some time and work was started a few months ago on the actual plant itself. Advance sales of the new lines of pre-moulded asphalt plant and flooring products have been of good volume, and it is expected that the unit now being made ready will operate right from the start. It is a new venture in Canada and the products will replace those previously imported. The annual meeting of shareholders was held at Montreal yesterday. W. R. McNeil, vice-president and managing director, states that the company as he was at this date a year ago. The meeting itself was given over to purely routine considerations.

CANADA PAPER PREFERRED:

The regular quarterly dividend on the preferred stock of Canada Paper Co., which was due for payment on the first of March, has not been paid. This company is a subsidiary of Howard Smith, and was acquired by it from Canada Paper and Paper Corporation through an exchange of 20,000 common shares of Howard Smith for a similar number of Canada Paper Co. The preferred stock was offered in 1926 to an amount of \$1,250,000 and carries a cumulative dividend of 7 per cent. The company has bonds outstanding according to the last report of \$1,222,500, carrying 7 per cent interest. Its main properties are located at Windsor Mills, Quebec, where it manufactures book and writing and wrapping papers, as well as paper bags and shipping tags. The regular dividend on the preferred stock of Howard Smith was paid as usual on the first of March.

DOMINION OF CANADA

GUARANTEED BONDS

Mont H C	5 pc	1929	105.50	107.00
C N S Ltd	5 pc	1935	101.50	103.00
C N R	4 1/2 pc	1934	99.25	100.50
C N R	4 1/2 pc	1935	99.25	100.50
C N R	4 1/2 pc	1937	99.25	100.75
C N R	4 1/2 pc	1938	99.25	100.75
C N R	4 1/2 pc	1939	102.00	103.25
C N R	4 1/2 pc	1940	101.75	102.25
C N R	5 pc	1929	105.50	107.00
C N R	5 pc	1930	105.50	107.00
C N R	5 pc	1931	105.50	107.00

DOMINION OF CANADA BONDS

(TAX EXEMPT ISSUES)

5 pc	Oct 1, 1931	100.85	101.15
5 1/2 pc	Nov 1, 1933	103.95	104.25

Stewart Jones & Co.
Correspondents of
Greenshields & Co.
Members of the Montreal Stock Exchange
88 Great George St., Charlottetown

"I Suffered for 40 Years"

"Had severe asthma attacks for weeks at a time; unable to lie down. I tried many remedies and spent hundreds of dollars without receiving much benefit, until I tried Overseas Asthma Remedy. The first bottle brought results. It is now five years since I had an attack." Owen MacDonald, Thorburn, N. S.

You can't lose: the first bottle satisfies you or your money is refunded. \$2.50, your druggist or direct, Carey & Fraser, New Glasgow, N. S.

OVERSEAS ASTHMA REMEDY

STORE AT 127 QUEEN STREET

MADE IN CANADA SALE

—AT THE—

METROPOLITAN STORE

FROM SATURDAY MARCH 14th. TO MARCH 21st.

When you spend even only \$1.00 on Made-in-Canada goods you are helping yourself, your family, the Canadian manufacturer, and the Canadian store-keeper. And, when an organization like the Metropolitan Stores with branches from coast to coast puts it in the power of Canadians to purchase thousands and thousands of dollars worth of high-class merchandise the wheels of Canadian industry are kept going, work is provided for Canadian workmen and Canadian money is kept in Canada where it can do the most good. Every Metropolitan Store from Charlottetown to Vancouver will join hands in this big sale where merchandise will be sold at cost and less than cost. It is not a money-making sale, but a sale to help Canadian industry and to advertise Canadian products. This sale commences Saturday, March 14th, and will continue every business day until the following Saturday, March 21st. Stock up at this sale and help the Canadian workman and the Canadian manufacturer and keep the Canadian dollar at home.

Men's All Wool WORK SOCKS 25c pr.	Men's Blue Cheviot TROUSERS \$1.98 pr.	SPECIAL Simms Four String HOUSE BROOM 19c ON SALE 9-10	DRESSES	SPECIAL TABLE OILCLOTH 29c yd.	LADIES' SMOCKS Size 34-41 \$1.19	LADIES' SILK BLOOMERS 39c PR.
MEN'S BRACES 29c to 49c	BOY'S BLOUSES Latest Patterns 79c	SPECIAL MEN'S DRESS SHIRTS 79c SIZE 14-16	NEW STYLES SIZE TO 44 \$1.19 each	SPECIAL BROADCLOTH First Quality 15c yd.	RAYON GOWN \$1.19	SILK VEST 59c
MEN'S CAPS Good Assortment \$1.19	Men's Suede WORK SHIRTS \$1.29	SPECIAL CHILDREN'S PULL OVERS Size 22-26 39c EACH		SPECIAL MANYFLOWERS SOAP 5 FOR 25c	SILK SLIP'S \$1.00	LADIES CORSETS \$1.00
Men's Four in Hand TIES 59c	Boy's Pullover SWEATERS 69c	SPECIAL P. & G. LAUNDRY SOAP. 7 FOR 25c	SPECIAL CASTLE SOAP 10c bar	SPECIAL CHILDREN'S FANCY HOSE 15c pr.	Hygeia SANITARY PAD 29c 12 to carton	LADIES CORSETS 39c PR.
Latest Styles CURTAINS 79c	BATH TOWELS 39c-69c	SPECIAL MEN'S DRESS HOSE 25c PR.	SPECIAL Children's Fancy HOSE 15c pr.	SPECIAL HOT WATER BOTTLES Guaranteed two years 79c	PANTIES AND STEP-INS 39c PR.	Latest in Jewellery COSTUME JEWELLERY 49c
Coty's FACE POWDER 59c	TUNGSTEN BULBS 25w, 40w, 60w 20c	RADIO BATTERIES 39c	LADIES' GLOVES 59c	SILK PUFFS \$1.00	CHILDREN'S BLOOMERS 39c pr.	INFANT'S ALL WOOL SWEATERS \$1.19
		FROSTED BULBS 25w, 40w, 60w 23c	LADIES' SCARFS \$1.00	CHILDREN'S DRESSES 79c	POND CREAMS 39c	

MILLINERY

LADIES' STRAWS	\$1.98
LADIES' STRAWS	\$2.98
LADIES' STRAWS	\$3.49
LADIES' FELTS	\$1.19

We Invite You To Visit Our Millinery Dept.

BROKEN PEKOE TEA 34c lb.	NATIONAL FLOOR WAX 25c	OILCLOTH SCARFS 15c
BOMBAY CARMELS 25c LB.	CASTILE SOAP 10 BARS 25c	FLANNELETTE BLANKETS \$1.00
FLANNELETTE GOWNS 89c	MEN'S DRESS HOSE 39c	VACUUM BOTTLES Guaranteed 49c

HOSIERY

LADIES FULL-FASHIONED HOSE	88c
LADIES' RAYON HOSE	39c
CHILDREN'S ALL WOOL HOSE	49c & 79c
ALL WOOL GOLF HOSE	49c & 59c
LADIES' SILK AND WOOL	89c

ALARM CLOCKS
\$1.00