

YESTERDAY'S STOCK AND BOND QUOTATIONS

Market Reports By GREENSHIELDS & CO., Montreal Special to Stewart Jones & Co., Charlottetown

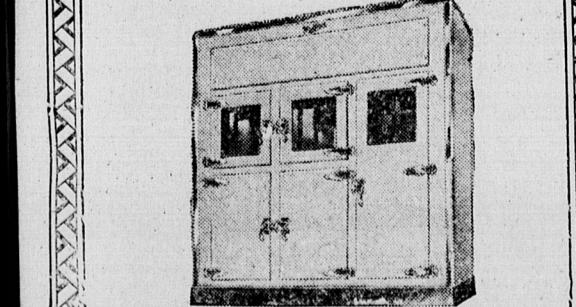
Table of stock prices for Montreal, including various stocks like Canadian Pacific, Canadian National, and others.

Table of stock prices for New York, including American Can, Alcoa, and other major industrial stocks.

Table of active bond prices, listing various government and corporate bonds.

Table of Dominion Government Bonds, showing yields and prices for different denominations.

Table of Canadian National Railway Earnings, comparing current performance with previous years.



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Wallace Maritime-made Refrigerators advertisement, featuring the Wallace Manufacturing Company Ltd logo and contact information.

Crop Report

Below will be found a brief synopsis of telegraphic reports received at the Head Office of the Bank of Montreal from its Branches. The Branch Managers have complete and intimate knowledge of each local situation and are in close touch with crop conditions in all sections of the districts mentioned. The map overleaf indicates the approximate extent of the districts referred to in the report.

GENERAL The weather generally in the three Prairie Provinces is hot and dry, and all grains are ripening rapidly. Harvesting is now general in Manitoba and should be in full swing in Alberta and Saskatchewan in a few days. Rust has reduced grades in Manitoba, and is taking toll in eastern and northeastern Saskatchewan. In Quebec the weather continues favourable, and a good average crop of barley and oats is expected. In Ontario, while some sections are suffering severely from drought, the weather has been favourable for harvesting, which is well advanced. In the Maritime Provinces indications are that the crop of oats will be above the average. In British Columbia usually hot weather prevails, but crops generally are expected to come up to previous estimates. Details follow:

PRAIRIE PROVINCES

ALBERTA NORTHEASTERN AREA - Crops are ripening rapidly and harvesting will be general in about a week. The estimated yield is 10 to 25 bushels. ALBERTA SOUTHEASTERN AREA - About 35% of the wheat cutting is completed and first threshing returns indicate an average yield of 10 bushels, which is slightly better than was expected. ALBERTA WESTERN AREA - Harvesting has commenced and will be general in seven days. The estimated yield is from 8 to 25 bushels. Some further regional hail damage is reported. The sugar beet crop is satisfactory. SASKATCHEWAN NORTHERN AREA - Rapid ripening conditions have continued and cutting is now well under way, with prospects generally for a fair to average yield are expected from summerfall crops, but from practically all others, the yield will be very poor. MANITOBA - Hot, dry weather has prevented proper filling and has ripened crops too quickly. Yields and grades will be lowered and, while somewhat better than an average crop is expected, it is too early to make accurate estimate. Rust continues to make inroads and together with extreme heat has caused irreparable damage, especially to late grains. Cool weather and general rain in the past few days have alleviated the situation to some extent, and while too late to benefit most crops, late grains will be improved. Cutting is general.

PROVINCE OF QUEBEC

Barley and oats are in a healthy condition and ripening rapidly; cutting of the latter has commenced in many districts. Corn is still backward. Ruts are progressing favourably. Grass pastures are still in good condition.

PROVINCE OF ONTARIO

Fall wheat is showing a satisfactory yield and good quality. Threshing of barley and oats has commenced, and yields of good sample are reported. Beans, roots, corn, fruit and pasturage urgently require steady rains in the central and western sections of the Province. Late peaches and apples will be below average. Grapes are plentiful. Tobacco crops have been damaged by drought, priming has commenced, and cutting promises to be general in about ten days.

MARITIME PROVINCES

The weather has been generally favourable, but rain is needed in Nova Scotia. Grains are ripening fast. Hay is almost completed and a crop varying from fair to above average will be gathered.

PROVINCE OF BRITISH COLUMBIA

An average crop of grain is being harvested under good conditions and threshing is in progress in many districts. Tomatoes have come on rapidly in the heat and the yield should be well above average; strawberries are now going forward. Hops are in good condition and picking will commence in a few days. Potatoes and other root crops are doing well. The estimated yield of apples and peaches is 90% of average; plums and prunes 95%. Pasturage is drying up but there has been no shortage of feed up to the present.

Don't grumble at the things you can't help—and there is no need to grumble at the others. Minard's Liniment removes Warts, Bunions, etc.

New York Exchange

Table of New York Exchange stock prices, including various industrial and utility stocks.

The Montreal Stock Exchange

Table of Montreal Stock Exchange prices, listing local and regional stocks.

Table of Western Guardian stock prices, including various regional and utility stocks.

The Montreal Stock Exchange

Table of Montreal Stock Exchange prices, including various industrial and utility stocks.

Western Guardian

-SUMMERING AT CAVENDISH—Miss Carr's McArthur, Mrs. Gillespie and family and Mr. and Mrs. Urch of New Annan are summering at the beach at Cavendish.—S

ADJOURNED UNTIL THURSDAY

The preliminary hearing of a day from Linkletter Road in connection with the harboring of some fox pups alleged to be stolen which was to have come before Mr. John E. Campbell, J. P., on Saturday has been postponed until Thursday next.—S

SERIOUSLY HURT—Mr. Eddie Des Roches of Summerside was seriously hurt when his car overturned near Palmer Road about four miles from Tignish on Wednesday. It is reported that he had three ribs broken and other injuries. Mrs. Des Roches has gone to Tignish to be with her husband.—S

TENDERS TO BE CALLED FOR FURNACE

At an adjourned meeting of the Summerside Town Council it was decided to advertise for tenders for coal and oil burning furnaces for installation in the Civic Building. It was also decided to put off the building of a shed for the town machinery until next week. Mr. Joseph Linkletter was appointed to the regular police force.—S

PRETTY WEDDING—A pretty wedding was solemnized at the Presbyterian Manse, Summerside, on Friday. Rev. C. J. St. Clair officiating. The contracting parties were Miss Janet Maude Penwarden and Mr. Bernard Bayfield Adams, both of Ellerslie. The bride was daintily gowned in a dress of blue silk crepe with hat to match and was attended by Miss Gladys Ramsay, who is visiting the Island from Massachusetts. The groom was supported by Mr. Howard Ramsay. After the ceremony the bride party were entertained at the home of the brides' aunt, Mrs. Penwarden of Summerside. They afterwards motored to Ellerslie where they will reside. The Guardian joins with a host of friends in wishing Mr. and Mrs. Adams every happiness.—S

PERSONALS

Miss Eleanor Mahar has returned to Charlottetown after a pleasant visit with friends in Summerside.—S

Mr. W. W. Muttart leaves this morning for St. John to attend the Knights of St. Pythias Convention.—S

Mr. Frank Hamill and his son Mr. Thomas Hamill of Bedouque were visitors to Summerside on Friday. They were accompanied by Mr. F. Hamill's daughter, Mrs. Sayers, who is visiting her father from Alberta.—S

Dr. W. G. Church of Summerside spent the week end in Moncton.—S

Mr. and Mrs. Dennis and their two children left on return for their home in Warren, Ohio, on Friday. They were accompanied by Mrs. Craig sister of Mrs. Dennis. They have been visiting their parents, Mr. and Mrs. George McPherson of Summerside and other Island relatives.—S

Minard's Liniment removes Warts, Bunions, etc.

MORNING STOCK LETTER

MORNING STOCK GOSSIP RECEIVED BY JOHNSTON AND WARD WIRE AUG. 16TH

MONTREAL, Que., Aug. 16.—A firmer tone was in evidence on the local market yesterday afternoon and fractional gains were registered by most of the leaders. Don. Bridge, C. P. R. and Montreal Power all showed good gains while Canadian National and one point from its low to close unchanged at 35 1/4. Nickel rights sold to a new low at 2 cents. Nearly 75,000 rights were traded in yesterday.

It is understood in the street that recent advices from Brazil are of a reassuring nature insofar as earnings of Brazil are concerned and it is possible the firmer tone for the stock recently was a reflection of this. For many months past the company has made a satisfactory business conditions there are taken into consideration. Even since the beginning of the present year the company has shown increases in net earnings for one month was reported. It is expected that this position is likely to be maintained in the coming monthly statement for July.

Don. Bridge was quick to respond to the better tone of the market yesterday afternoon and on very small trading the stock gained 1 1/2 points to 60. The ability of the stock to advance on small trading shows that the technical position is very strong at current levels.

NEW YORK, Aug. 16.—Attempts to depress the list further in the early dealings yesterday met with little success and with relief from the drought in grain states by heavy rains, the market turned about. Little stock was available to the many shorts attempting to cover. A few days ago we pointed out that signs were not lacking that there would be a satisfactory seasonal recovery in business this fall and that the statement from the Steel Corp. regarding the outlook for its operations should be given due credence. We are inclined to believe this prophecy is most important in judging the outlook for the stock market.

LAIDLAW AND COMPANY NEW YORK, Aug. 16.—Wall Street Mirror says—An old fashioned bear panic has been seen in the stock market with the effect that it will keep the market further. The close of business on the stock exchange found the over extended shorts in a scramble to get in their commitments. Just such an occurrence was predicted when this service on Friday morning when it was declared that the short side of the market had become so popular that it would need only some sort of constructive news to turn prices sharply upward. The truth about in the market came so suddenly that the big shorts were frankly floundering for a few minutes. The contracting parties were of the reaction in Wall Street for instance there was a bid of 89 for 5,000 shares. The performance of American Can and Steel common can be set down as practically worthless. In fact many shorts have been forced to cover their positions on the side of advance and this is taken to mean that the trend has been reversed in these stocks. The point here however is that the market must again begin to rise. The shorts who are long of the market should stay long for the time being at least. Among the issues which have gone through their ups and downs in the market are the shares of the Ontario Power Service Corp. and the Ontario Power Service Corp. The shares of the Ontario Power Service Corp. are scheduled to begin trading.

SUMMARY

Illinois Free Line declares regular quarterly dividend of 1.50; Chesapeake declares regular quarterly dividend of 75 cents; Ontario Power Service Corp. declares 22 cents a share on 1,000,000 shares against 25 cents a share in preceding quarter.

U. S. Bureau of Labor statistics reports decrease of 2.7% in the cost of living in employees earnings from June to July and a decrease of 1.5% in employees earnings from commercial failures in the past week totalled 441 against 452 in the preceding week and 368 in like week 1929.

Republic Steel Corp. in June quarter earned 35 cents a six percent dividend against 19 cents on common in previous quarter in six months earned \$2.48 a share. June net operating income of 172 class one railroads including switching and terminal companies was \$63,823,475 against \$63,823,475 in June 1929. For six months \$378,428,839 against \$362,729,734. Radio Corp. of America and subs. six months earnings \$505,098 after expenses depreciation taxes, etc. equal to \$1.27 a share against profit of shares of 7 1/2 pfd. July 1929. \$4,996,467 in first half 1929. 215.82, last 223.55, 126.18, last 128.20, up 1.64.

Forecast and Factors—The market will be called to absorb a realizing sales today as it is expected that the combination of short covering and new investment buying will result in firmer prices. Hutton—It seems fairly clear that the public are not interested in the sell side whereas they will sell stocks on weakness. This does not necessarily mean the market is going down any more than the steady

Closing Stock Letter

By LAIDLAW & CO. Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE

NEW YORK, Aug. 16.—Traders who believed that Friday's uprush was purely at the expense of overextended short interests sold stocks early this morning and concentrated on radio presumably because of the company's statement from first half showing net earnings of only \$305,000. In first hour the active issues sold off from Friday's close and then later recovered. The market seemed to be taking a breathing spell after hectic demonstration yesterday afternoon.

public buying last summer meant that the market was going up. Temporarily however it does suggest more apparent weakness than strength.

J. S. Bache and Co.—The wide publicity given the abnormal size of the markets short interest may be expected to provide a degree of encouragement to those forces who hold the view that the market currently occupies an accumulation zone. Hornblower & Weeks—It is not at all unlikely that speculators for the week will seek to test over the week end the character and importance of the buying which made possible the turn-about in Wednesday's market.

NEW YORK, Aug. 16.—Wall Street Advisory—Something has happened at last to snap the market out of its sluggishness. With the aid of the seemingly magic name of Babson, the market operators succeeded in exciting an important coup causing a sharp run-up in the shorts.

It is now a new development in market history to have a tight technical situation result in a straight line advance even in a bear market phase.

We mentioned in our previous letters the fact that an overcrowded short position appeared to exist in numerous stocks. Up to now however, those aligned on the constructive side of the market seemed powerless to force any appreciable amount of short covering despite valiant efforts on their part. Today, in spite of the fact that further bearish news was forthcoming, including the story exhibit made by our experts during July and for the first seven months of the year, a fortunate combination of developments and rumors gave the bull leaders their opportunity.

In view of the sharp run in however, we prefer to watch the general action of the market over which the expected Babson statement may have in altering the stubborn public buying apathy.

Minard's Liniment for Cuts and Abrasions.

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

JOHNSTON AND WARD Stocks and Bonds. Members: Montreal Stock Exchange, Montreal Carib Market, Toronto Stock Exchange, Winnipeg Grain Exchange, Chicago Board of Trade, New York Curb (Associate).

when we look back . . . In 1910, when Canada's total power development was considerably less than one million horsepower per year, it seemed vastly inconceivable that twenty years hence it would total close to six million horsepower. In 1910 who would have dreamed that one day the demand for power in Canada would be so great that both industry and government would contract for it years before it was actually developed?

Yet today the Ontario Power Service Corporation is developing 275,000 more horsepower to add to Canada's already vast supply. And this power has been contracted for at prices which will cover interest charges on the Company's \$20,000,000—5 1/2% First (Closed) Mortgage Bonds by a wide margin of safety. We recommend these bonds for sound investment at 91.22 and interest to yield 6%. Detailed information on request.

Eastern Securities Company LIMITED. W. H. V. DUNBAR, MANAGER. CHARLOTTETOWN. ST. JOHN MONCTON. HALIFAX SUMMERSIDE FREDRICKTON. 8859-8-15-31.

THE MONTREAL CURB MARKET

Table of Montreal Curb Market prices, including various commodities and stocks.

The New York Curb

Table of New York Curb market prices, including various commodities and stocks.

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