YESTERDAY'S STOCK and BOND QUOTATIONS

MARKET GOSSIP

(By Johnston and Ward's Special Wire)

MORNING MARKET LETEER

NEW YORK, N. Y., Nov 21—The market was generally soft until the last hour yesterday when a fair rally developed. The Rails were sluggish on the rally while the Utilities had apparently become oversold and were firm to strong most of the day.

After the close, Public Service of N J declared the regular dividend on the common.

The American T and T dividend meeting is scheduled for today. There are a number of other important dividend meetings coming, the news from which is generally expected to be favorable.

The narrow trading range in which the market has remained has now extended to the eighth day during this period the market has acted much as it did at the October highs.

Attempts to break into new high ground have failed and the Rails have turned soft. Diverse movements by the Rails and Industrial groups often suggest a reversal of direction. Although the market has not actually broken out of its narrow trading range yet we feel its action suggests greater caution should be exercised.

Laidlaw and Company.

SUMMARY

NEW YORK, N Y., Nov 21—Public Service of N J declares regular quarterly dividend on common.

National Biscuit Co declared regular quarterly dividend on common.

Chesapeake Corp. declared regular qurterly dividend.

Chesapeake and Ohio 10 months ended Oct 31, 1934 net income equal to $3.06 a common share against $3.06 in first 10 months 1933, declares regular quarterly dividend on common.

"Iron Age" says Steel Ingot output has risen from 27 percent to 28½ percent during past week.

Directors of Am T and T meet for dividend around noon today.

Department Stores sales in Metropolitant area in first 15 days of Nov showed gain of 8.2 percent over 1933 period, according to N Y Federal Reserve Bank.

U S Electric output up 4 6-10 per cent in week Nov 17 against 3 6-10 percent in previous week.

	High	Low	Last	Up
30 Ind	100.14	96.96	99.00	0.01
20 Util	17.35	17.21	17.68	0.48
40 Bonds			93.74	0.01

	High	Low	Last	Off
20 Rails	35.76	35.12	13.36	0.58

Dow Jones.

Nov. 21—The following statement hashas been issued by Mr. Taschereau, Premier of the Province of Quebec in response to requests from newspapermen who interviewed him in connection with the current inquiry into the Public Utility Companies of this Province:

"Present day attacks against our Public Utility Companies have had the foreseen results, their bondholders and shareholders are becoming nervous, and want to throw their shares on the market. During the difficult times which we are now going through, this would be a disaster.

"I am in receipt of appeals from widows, administrators of Estates, religious communities, asking me what they should do for they have invested millions of dollars in these companies, in many cases all that they had, representing the economies of a life time of labor, the future of their family, their community.

"I pray them to not become alrmed if the result of the LaPointe Enquente is one of re-adjustment of rates, that commission will I am sure, bring and end to a campaign which, right or wrongly, perturbs, shakes public confidence, which is so necessary to all financial enterprises.

"And be it known to, that the Government will see to it that capital and popular savings are protected. I am firmly convinced that the leaders of the actual campaign do not entertain at all the desire to ruin either our institutions or our populace.

"To all I say this, remain confident and do no be afraid. Keep possession of your good stocks, they are in no danger."

Miscellaneous

(Canadian Press)

MONTREAL, Nov 21—

Wheat nor no 2 88.
Barley C W no 3 62.
Oats C W no 2 50.
Oats C W no 3 47.
Oats feed no 1 45.
Flour spring wheat patents firsts $6.50.
Flour seconds $5.10.
Bakers $5.00.
Flour winter wheat patents choice $4.50 to $4.60.
Flour wnte corn $5.50 to $5.60.
Bran ton $25.25.
Middlings ton $30.25.
Shorts ton $26.25.
Rolled oats bag 90 lbs $3.20.
Hay no 2 per ton carlots $15.00.
Cheese Ont No. 1 9½ to 9¾.
Butter No 1 2s to 21¼.
Eggs in cartons A 1 large 46.
Eggs A 1 medium 43.
Eggs A 1 large 43.
Eggs A medium 39.
Eggs A pullets 36.
Eggs B large 27.
Eggs B medium 25.
Eggs C 22.
Potatoes Que 80's 35-40.
N B 80's 40-45.
P E I 80's 45-50.

NEW YORK, Nov 21—Index of 18 staple commodity prices (Dec 31, 1931 equals 100; 1923 average equals 230.5) Today 146.4 prev day 146.7. Week ago 145.7 year ago 128.0. 1934 high 156.2 1934 low 126.0. (Copyright 1934 by Moody's).

MONTREAL, Nov 21—... were chalked up by silver futures on the Canadian Commodity Exchange today as 46 contracts changed hands, involving 460,000 ounces.

Yesterday afternoon's advance, which was recorded despite London easiness, was confirmed today when the London price moved up. A firm tone was in evidence at the opening here with prices 15 points higher to 30 points lower. As the session progressed the market turned strong and the closed showed gains of 35 to 50 points.

March with 17 lots being transacted sold at 55.30 and finished with a 55.30 bid in comparison with yesterday's final sale of 54.95. December with 16 lots changing hands opened at 54.20 and mounted to 54.30, the close being 54.35 bid against Tuesday's last sale of 53.90. May had 13 sales and was quoted at the opening at 56.00, it advanced to 56.10 where it closed as compared with yesterday's final nominal price of 55.65.

Currencies

(Canadian Press)

MONTREAL, Nov 21—The pound sterling advanced and the United States dollar and French franc were lower on Montreal foreign exchanges today. The pound recorded a gain of 23-32 of a cent at $4.86¾. The American dollar was down 1-32 of one percent at 2 17-32 percent discount and the franc was .01 of a cent lower at 6.42 cents.

NEW YORK, Nov 21—Sterling developed considerable strength in the foreign exchange markets today, advancing more than a cent to $4.99⅝. ... ... a little, however, from this high mark and closed at $4.99½ for a net gain of ⅞ of a cent.

Advertising Rates—Payable in Advance

Central Guardian locals, 4c per word; Western and Eastern locals, 2c per word; Announcements and Coming Events 2c per word; Classified 2c per word; In Memoriam Notices, 70c per inch; Lists of Floral and Spiritual Offerings, Cards, etc., 4c per name; Letters of Condolence 70c per inch; Notices of Thanks and Appreciation, 70c per inch or 4c. per word. Other rates on application.
Minimum Charge for any advertisement twenty-five cents.

RATE:—2c per word, three insertions for the price of two, strictly payable in advance.

To Let

TO LET—NO. 11 CHESTNUT Street. Phone 408. L-2569-11-21-tf

TO LET — ONE FURNISHED housekeeping room and garage. Apply 185 Prince St. L-2537-11-20-3i

TO LET — APARTMENT (BALmoral) furnished or unfurnished. Telephone 381-J. L-2563-11-21-3i

TO RENT—HALF OF A DOUBLE tenement house, centrally situated, modern convenience. Apply this office. I-2435-11-16-6i

TO LET—A DESIRABLE HOUSE, west end of Sydney St., overlooking harbor. Sun porch and garage. Apply W. V. Purdie. L-2539-11-20-3i

TO LET—5 ROOM HOUSE. MODern conveniences. 33 Bishop St. Apply at 122 Prince Street or Hickey & Nicholson's Office. L-2521-11-20-tf.

Miscellaneous

F. S. REEVES, SOUTHPORT FOR Nursery Stock. L-1429-10-F-S-M for 15 wks.

GET YOUR PRIVATE CHRISTMAS Cards from The Guardian Job Printery — exclusive designs at reasonable prices. L-2012-11-2-tf.

Lost

LOST—SPARE TIRE BETWEEN Wheatley River and Charlottetown. Finder please notify Fred McRae, Charlottetown, R. R. 6. L-2519-11-20-3i.

Male Help Wanted

WANTED — TWO MEN FOR sales work in City. Experience preferable, but not essential. Work is temporary, but holds possibility of permanent connection. Applicants must be willing to work hard. Reply to Box 116, c.o. Guardian. Give phone number. L-2526

For Sale

CARDBOARD SUITABLE FOR lining outhouses, etc., 1c per sheet. Guardian Office. tf.

FOR SALE—FOX HOUND DOG, seven months old. Apply Guardian. L-2555-11-21-24-26.

FOR SALE OR RENT, COUNTRY Business Stand, etc. Good shipping facilities. Write L. Guardian. L-2561-11-21-3i.

FOR SALE — AUCTION FORTYFive, Bridge and Whist Score Cards. Guardian Central Job Printery Nov. 1-tf

FOR SALE—5 NEW BOX SLEIGHS first class. 3 Fox Breeding Houses complete. 11 Standard Shipping Crates. Wm. J. Scott, Marshfield, P. E. I. L-2481-11-19-7i.

Boarders Wanted

WANTED — TWO BOARDERS IN warm, comfortable home. 168 Weymouth St. L-2532-11-20-3i.

Wanted

HOUSEWORK WANTED BY young lady. Apply to Guardian. L-2531-11-20-3i.

Female Help Wanted

WANTED — EXPERIENCED MAID with good references. Apply by letter to Box 116 giving references. L-2552-11-21-3i.

WANTED — AN EXPERIENCED housekeeper. Apply Mrs. Martin Keough, Albany. L-2580-11-22-2i.

Help Wanted

MAN OR WOMAN WANTED BY old-reliable house to travel and appoint representatives. Yearly guarantee of $2,132. (being weekly average of $21. plus expenses.) Winston Company, Toronto A., Box 32. N-1398-11-10-13-15-17-20-22.

Position Wanted

EXPERIENCED WOMAN WANTS position as Housekeeper. Apply 286 Grafton Street. L-2529-11-22-3i.

N. Y. Stock Exchange

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

Stocks	Opened	Last
Air Red	110	110
Allied Chem	134¾	133
Allis Chalm	14½	14½
Atl Ref	25½	25⅞
Amer Can	103	103¼
Am Car Found	17	17⅛
Am For Pow	5	5
Am Loco	16⅞	17½
Am Pow Light	3⅝	3⅝
Am Rad	15⅞	16
Am Smelt Rfg	36½	36¼
Am Sugar	60⅝	60¼
Am Tel Tel	104½	106
Am Tob B	84½	84½
Anaconda Cop	10¾	10⅝
Atchison	52⅝	52⅝
Auburn Auto	25½	24⅝
Bald Loco	6¼	6¼
Balt Ohio	14⅞	13⅝
Barn A	6⅝	6⅝
Ben Aviation	15½	15½
Beth Steel	29½	28½
Briggs	22⅝	22
Byers A M	17⅜	17¾
Burr Add Mach	15⅞	15⅝
Can Dry Gin Ale	18⅝	18½
Can Pac	15¾	15
Case Thresh	11¼	11¼
Cal Corp	51	51⅝
Com Sou	29⅝	28¼
Cong Nairn	1⅛	1⅛
Ches Ohio	35⅝	34¾
Chic North	43½	43⅞
Chrysler Mot	5⅝	5⅝
Columb Carb	36⅜	35½
Col Fuel Iron	72⅛	72⅛
Col Fuel Iron	4½	4½
Colum Gas Elec	7½	7⅝
Com Sol	20⅞	20⅞
Con Gas	21⅞	22
Con Oil	8½	8½
Con Can	60⅝	61
Corn Prod	50¾	51
Corn Prod	68⅝	68
Del Hud	38	38¼
E I Dupont	96⅞	97⅝
Eastman Kodak	110	111⅞
Elec Auto Lite Co	27⅝	27⅝
Elec Pow Light	3½	3⅛
Erie	11¼	11¼
First Nat Stores	63⅝	63⅝
Freeport Tex	27½	27½
Gen Asphalt	17	17
Gen Elec	19⅝	19⅝
Gen Foods	34½	34
Gen Mot	31¼	30⅝
Gold Dust	16⅜	16⅜
Goodrich Rub	10⅜	10⅝
Goodyear Rub	23⅜	23⅜
Graham Paige	2¼	2⅛
Great West Sug	27⅜	27
Hud Mot	10¼	10
Intl Har	37¼	37⅜
Intl Nickel	23	23
Intl Tel	8⅞	8⅞
Johns Man	55⅝	54⅝
Kelvinator	16	16⅛
Ken Cop	16½	16¼
Lambert Co	27	27
Liggetts Myers B	107	108
Liquid Carb	21½	21¾
Loews Incorp	34	33⅞
Loose Wiles Bis	33¾	35¾
McKeesport Tin	91¼	91¼
Math Alkali	26½	27⅝
Miss Kan	5¾	5⅝
Miss Pac	2½	2⅛
Mont Ward	29⅜	20
Nash Mot	15	15¼
Natl Bis	20¼	20⅝
Natl Dairy Prod	17	17
Natl Pow Light	7	6⅞
New Haven	8¾	7¾
New York Cen	20⅞	16
North Amer	10⅞	11
North Pac	18⅝	18½
Pack Mot	4⅛	4
Penn Rail	22½	22¼
Pub Ser N J	28	28⅝
Phil Pet	15⅞	15¾
Pull Co	46	45⅝
Radio Corp	5¾	5½
Radio Keith Oorp	1⅞	1⅞
Rep Iron Steel	13⅝	13
Safe Stores	40½	46
Sears Roebuck	41⅜	46
Sim Co	11⅞	11¼
Soc Vac	14⅜	14⅜
South Pac	17½	17
South Rail	15⅞	15⅞
Stand Brands	18⅞	19
Stand Gas Elec	5½	5⅝
Stand Oil Cal	33	32½
Stand Oil N J	42¼	41⅝
Stewart Warner	7⅞	7⅞
Studebaker	2	2⅛
Thermoid	3⅜	3⅜
Texas Co	21¾	21⅝
Tex Gulf Sul	35½	34⅝
Tim Roll Bear	34⅛	33½
Union Carb	45	44¾
Union Pac	104½	102
United Corp	2⅞	3
United Gas Imp	12	12½
U S Ind Al	42½	42⅝
U S Rub	16½	16½
U S Smelt	116½	115½
U S Steel	35⅝	34½
Van Steel	17⅝	17⅝
Warner Broh	4⅝	4⅝
Warren Bros	6	6
West Union	33½	32⅝
West Elec	33½	32¾
Woolworth Co	52⅝	53½
Yellow Truck	3½	3½

GRAIN

(Johnston and Ward)

CHICAGO, Nov 21—

Wheat:—	High	Low	Last
Dec	99¼	98	99
May	98⅛	96⅝	97⅞
July	92⅛	91	92
Corn:—			
Dec	84⅞	83¼	84⅝
May	85½	83⅞	85
July	83¼	82¼	83
Oats:—			
Dec	53½	52	53
May	50⅞	49½	50
July	46¼	45¼	46¼

WINNIPEG, Nov 21—

Wheat:—	High	Low	Last
Dec	78	77¼	77⅝
May	82⅝	81⅞	82½
July	88⅝	82¾	83⅛
Oats:—			
Dec	42¼	41¾	42¼
May	44⅛	43½	44⅛
July	43¾	43⅛	43¾

Markets At A Glance

(Canadian Press)

Toronto and Montreal—Industrial stocks higher.
Toronto Mines—Irregularly lower.
New York—Stocks closed lower.
Winnipeg—Wheat closed higher.
New York—Cotton, rubber, sugar and coffee lower.
Montreal—December silver higher.

END PAIN—Soothe SORE HANDS by Rubbing in

MINARD'S "KING OF PAIN" LINIMENT

MT'L. CURB

(Johnston and Ward)

Stocks	Opened	Last
Abitibi	125	125
Beauharnois	6½	6½
Brew Corp Com	4	4
Brew Corp Pfd	20¾	21
Brit Amer Oil	15⅞	14⅞
Can Vin	28½	28½
Can Wine	6	6
Con Paper	175	175
Dist Seag		18½
Dom Stores	13½	13½
Ford of Can A	24½	24
Green Stabell	33	28
Home Oil	55	55
Imp Oil	16⅞	17
Imp Tob	12	12
Intl Pet	30⅛	31
Melchers A	11	11
Noranda	3050	3050
Teck-Hughes	401	398
Walker Good	25	25¾
Walker Good Pfd	16¾	16¾
Walker Brew	640	650
Wright Har	810	815

MINING

(Canadian Press)

TORONTO, Nov 21—The mining section of the Torono exchange displayed more strength today than appeared from the array of plus and minus signs showing at the close. Several of the secondary gold group boarding losses had been run up sharply in the closing stage of Tuesday's market as a result of short covering and part of these unhealthy gains were dropped in the opening sales today. Thereafter these issues held steady with the rest of the board on good volume. A note of strength in the higher priced gold stocks helped to improve sentment.

Bralorne, Teck Hughes and Wright Hargreaves were taken in good volume with Bralorne up 50 cents and Hargreaves up 30. Dome had a gain of 1.15 and Hollinger and Pioneer dropped 10 cents each. Other issues of the group were unchanged.

(Canadian Press)

TORONTO, Nov 21—

Stocks	Close
Acme Oil	18
Ajax Oil	103
Alex	1¼
Algoma	4
Amity	1
Astoria	3
Bagamac	5¾
Barry H	8
Base Met	70
Bear	19
Beattie	190
Big Miss	39
Bobjo	29
Bradian	225
Bralorne	127
B R X	22
Buff Ank	275
Buff Ank	275
Buff Can	2½
Bunk Hill	4
Cal Edm	72
Cal Oil	5
Can Mal	46
Cariboo	126
Castle T	67¼
Cen Pat	95
Chem Res	155
Chiboug	7½
Clericy	2½
Columario	22
Conlarum	190
D Mines	3665
Dom Expl	6¾
Eldorado	102
F Bridge	320
Fed Kirk	2½
Gods Lake	174
Goldale	16
Goldfield	16
Graham	2½
Granada	25
Grandoro	10
Greene	24
Gunnar	58
Halcrow	6
Harker	5
Hollinger	186
Howey	105
Int M C W	565
J M Cons	21
Kirk Con	10
Kirk Lake	54
Lakeland	1½
L Shore	5200
Lamaque	5¼
Lee Gold	5
Little L L	485
Macassa	245
Man East	18½
Maple L	3
McIntyre	4075
McKenzie	117
McMillan	37½
McVittie	27
McWatters	38
Mid Oil	21
Min Cor	115
Moff Hall	2½
Nipissing	240
Noranda	3050
North Can	29
Olga Oil	5
Paymaster	20
Pet Cob	2½
Pick Cro	171
Pioneer	1145
Premier	122
Read Auth	70
Reno Gold	103
Roche	11½
Royalite	1525
San Ant	400
Sarnia	4
Sarnia	4
Sherritt	45
Siscoe	261
South Tib	2¾
St Anth	27
Sud Basin	108
Sullivan	40
Sylvanite	225
Teck H	398
Texas	65
Towagmac	21
Treadwell	26
Ventures	82½
Wake Amu	40
Wayside	9½
White Bag	11
Wiltsey C	6½
Wiltsey C	6½
Wright H	815

Total sales 555,000.

UNLISTED

Aldermac	3½
Brett Tr	2½
Brownlee	2
Buckingham	⅛
Can Kirk	3½
Cap Rouyn	½
Cen Man	7
Churchill	5
Cobalt	2¾
Dal Oil	34
East Cre	8
Home Oil	32
Hud Bay	1155
Keora	2
Kirk Hunt	1
Kirk Town	18½
L Maron	4½
Lebel	3½
McLeod	1¾
N Hawk	4
Oil Sel	3½
Park Hill	23
Pend Ore	43
Pore Cro	2½
Ribago	½
Robb Mont	3¼
Stada	22
Sud Mines	5½
White Lake	1½
Wood Kirk	7

LIVESTOCK

(Canadian Press)

MONTREAL, Nov 21—Offerings on the two Montreal livestock markets today totalled 401 head. Receipts were composed of 31 cattle, 38 calves and 332 hogs.

There were not not enough cattle and calves on sale to make a market.

Hogs were firm at $8 for bacone fed and watered. Selects brought $1 per hog premium. Butchers, heavies, and lights were $7.50 and extra heavies $7. Sows were $6.50 to $6.25. Two loads of hogs were just received and were not sold during early trading.

Mt'l. Stock Exchange

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

	Opened	Last
Bathurst A	5½	5½
Bell Tel	120½	121
Bras T-L Pow	10	10
B C Pow A	26	26
B C Pow B	4¼	4¼
Bruck Silk	13¼	13¼
Can Car Com	6¾	7
Can Cel Pfd	118	118
Can Cem Com	7¼	7¼
Can Cem Pfd	50½	50½
Can Ind Al A	7¾	7¾
Can Ind Al B	7	7
Can North Pow	18¼	18¼
Can Pac	10¾	10¾
Cor Smelt	133	133
Dryden Paper	4½	4¼
Dom Bridge	31½	31½
Dom Coal Pfd		101
Dom Steel Coal B	4⅛	4⅛
Gen Steel Wares		3⅝
Holl Gold Mines	1850	1850
Intl Nickel	22¼	22⅝
Lake of Woods	12	11½
Massey Harris	3⅝	⅛
McColl Front	14	13¾
Mont Pow	30¾	30¾
Natl Brew	30¼	30½
Nat Steel Car	17	17
Power Corp	8½	8½
Quebec Pow	15¾	15¾
Sc Law Corp	140	140
Shawinigan	16¼	16½
Sherwin-Wil	13½	13½
South Can Pow	10½	10
Steel Co Can Com	30	30

BANKS

Commerce	163½	165
Montreal		
Nova Scotia		274
Royal	169	169

PRODUCE

(Canadian Press)

MONTREAL, Nov 21—Strength in egg prices featured trading on the Montreal produce and dairy market today.

Graded shipments of eggs in carlots or less gained two cents a dozen on top grades, A large being quoted at 38 cents, A medium at 35 cents, A pullets at 32 cents, B at 20 to 22 cents and C at 19 to 19½ cents a dozen. Arrivals were 414 cases.

Fresh no 1 butter in carlots or less was unchanged at 21 to 21¼ cents a pound. To retailers solids were 22 cents and prints 23 cents. Receipts were 382 boxes.

Cheese prices were steady in quiet dealings. No 1 Ontarios, current arrivals sold at 9½ to 9⅝ cents a pound with no 1 Quebecs not being offered. Offerings were 259 boxes.

Potatoes remained firm at 35 to 40 cents for Quebecs, 40 to 45 cents for New Brunswicks and 45 to 50 cents for Prince Edward Islands, all per 80 pound bag.

Tourists visiting Alberta this summer numbered 200,000, an increase of 25,000 over figures for 1933.

EXCHANGE

(Canadian Press)

MONTREAL, Nov 21—British and foreign exchange in relation to the Canadian dollar, as compiled by the Royal Bank of Canada, closed today as follows:—

Argentina peso .2472.
Australia pound 3.8733.
Belgium belga .2274.
Brazil milreis .0683.
China Hong Kong dollars .4071.
Denmark krone .2176.
France franc .0642.
Great Britain pound 4.8678.
Holland florin .6508.
India rupee .3684.
New Zealand pound 3.8888.
Norway krone .2448.
South Africa pound 4.8591.
Sweden krone .2512.
Switzerland franc .3104.
United States dollar 2 17-32 per cent discount.

(Canadian Press)

NEW YORK, Nov 21—Foreign exchange steady. Great Britain high 4.99⅜; low 4.99⅛; close 4.99⅛; 60 day bills 4.98⅝; France 6.59; Italy 8.53; Belgium 23.32; Germany 40.22 Canada 1.02⅝.

Closing exchange rates:—

At Montreal—Pound 4.86⅜; U. S. dollar 97 15-32; franc 6.42.

At New York—Pound 4.99½; Canadian dollar 1.02⅝; franc 6.59.

At Paris—Pound 75.75 fr; Canadian dollar 15.58 fr; U. S. dollar 15.17 ½ fr.

In gold—Pound 12s 2d; Canadian dollar dollar 60.91 cents; U. S. dollar 59.44 cents.

NEW YORK EXCHANGE

(By Frederick Gardner Associated Press Financial Writer)

NEW YORK, Nov 21—Trade winds were too light to stir the stock market out of a rut today and most groups continued to drift.

Utility shares recovered a little from their recent sinking spell but rails were a drag on the list. Power issues stiffened in sympathy with a further rally of a point in American Telephone and Telegraph after the telephone board had declared the regular quarterly dividend of $2.25 a share on the common.

While the regular payment had been expected in most quarters, the usual disbursement of about $42,000,000 to the army of telephone shareholders dispelled remaining uncertainty and cleared the market atmosphere somewhat.

Buyers, however, continued to pick stocks with caution, sticking mainly to industri is favored by the immediate business outlook or chances for increase dividend payments. Favorable midweek figures on steel and electric power production evoked no speculative jubilation, as far as could be detected on the ticker tape, they did encourage business observers to predict further slow improvement in trade and industry.

Moderate gains were liberally sprinkled through the list at the finish. But the Standard Statistics Co average for 90 stocks was threetenths of a point lower at 72.3. It has held within a range of about a point for more than a week. Turnover dwindled to 805,120 shares compared with 870,010 yesterday.

The stalemate extended to most markets. Second-grade corporate bonds were rather heavy but United States Government issues set an example in way of improvement. European gold currencies were quiet.

A rally of 5-8 to 1 3-8 cents a bushel in corn futures failed to spur other commodities into action Wheat ended unchanged to a trifle lower. Cotton futures were up five cents to off 20 cents a bale.

Noting the poor action of rail shares lately traders did most of their early selling in that division of the list. Industrials refused to budge appreciably, despite the heaviness of the carrier issues, and later the market generally stiffened, particularly after announcement of the regular telephone dividend.

American Telephone closed at 106, having recovered nearly six points from the low of its recent drop. Consolidated Gas, Public Service of New Jersey, Pacific Lighting and other power stocks showed an inclination to recover despite the pessimism spread by discussion of federal plans for power development and fears of further rate cut agitation.

Reflecting some general business improvement, as well as seasonal gains, the weekly power figures compiled by the Edison Electric Institute registered a substantial increase over the preceding week and made the highest total since early 1931. The increase over 1933 widened to 4.6 percent from 3.6 the week before.

Leading steel shares sagged in face of a favorable "Iron Age" review. According to that publication, demand for steel and iron has gathered momentum, lifting the operating rate to 28 1-2 percent of capacity, from 27 a week ago.

Gains and losses were about evenly divided in the Canadian list. The outstanding price movement of the day among Canadian issues was registered by Montreal Power which advanced 1 1-4 to 33 1-2. Fractional gains were scored by Distillers-Seagrams, Walker Common, Ford of Canada A., Hollinger, Shawinigan, International Nickel and Walker Preferred. Such issues as Canadian Industrial Alcohol A and B., St. Regis Paper Sherwin-Williams, Wright-Hargreaves and Lake Shore were fractionally lower. Dominion bonds were quiet and narrow and Canadian funds remained unchanged at 2 5-8 percent premium.

You've been wanting to try Kruschen . . . do it NOW at OUR EXPENSE!

If you've been one of those who have been intending to try KRUSCHEN but haven't, then take advantage of this limited-time offer. Go to your nearest druggist and ask for the Kruschen Giant Package. You get the regular generous 75c bottle *plus a Free Trial Bottle.*

Use the TRIAL bottle first. You'll find, like the people of 119 different countries have found, that there's nothing else quite like Kruschen.

For instance, Kruschen strikes at the usual cause of fat. It eliminates wastage and poisons daily. If you have no excess fat you cannot lose weight by taking Kruschen. But you can increase your pep and energy. And you can avoid the many ills which afflict humanity because of internal sluggishness.

Kruschen costs only a few cents a week to use. Your druggist has a limited number of the Kruschen Giant Packages now in stock. And remember, if you are not thoroughly convinced of Kruschen's merits after using the trial bottle you are at liberty to return the unopened Regular package to your druggist who will redeem it at full value.

Use Minard's for Cuts and Sores

SAFETY SPEED COMFORT SERVICE

CANADIAN NATIONAL RAILWAYS

Keeping our Railways busy is a long step toward general prosperity.

One of the purposes of these advertisements is to direct the thoughts of Canadians to the important part played in their daily lives by railways — to drive home the truth that, since no one in Canada, young or old, in country or in city, is independent of their services either for personal transportation or for the carriage of materials, it is of vital importance to the Dominion that railways should be maintained on a scale adequate to meet national requirements. Substitutes for rail transportation may from time to time be used but in the last analysis — and particularly for long distance hauls — it is to the railways, which day in and day out in all seasons and under all conditions carry out their appointed tasks, that the public looks for safe, speedy, reliable and economical transportation.

The measure of a railway's services is determined by the use which the public makes of them. In many respects the factors governing the operation of railways are the same as those in other businesses which depend on selling what they produce, and there must necessarily be a close connection between the amount of service a railway can provide and the amount for which it can find a market. In the end reduced transportation sales mean reduced railway services; increased sales mean expanding services.

Because of their nature and importance, any reduction of railway services involves inconvenience, perhaps actual hardship, somewhere. It also imposes additional cost on the remaining services. On the other hand a steady or increasing use of railways will enable not only adequate services to be maintained but will provide for their more economical operation. It will also stimulate business in every branch of industry by the direct help it gives, by the wages it pays to employees, and by its purchases of material.

For these reasons the C. N. R. is determined to get more business for all the services it operates . . . more passengers . . . more freight traffic . . . more hotel guests . . . more users of its telegraphs . . . more packages for its express. This, of course, can only be done by giving patrons the highest possible value for their money — by making them glad to use the C. N. R. and to recommend it to others. This the C. N. R. has set out to do.

Your co-operation and patronage are respectfully invited. C. N. R. equipment is up-to-date; and C. N. R. employees are efficient and helpful. Use the C. N. R. for all transportation purposes — you will be satisfied.

CANADIAN NATIONAL