YESTERDA Y'S STOCK AND BOND QUOTAT'ONS

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

MONTREAL

Abitibi	5⅝
Alberta Pacific Grain	3
Asbestos	.40
Bank of Montreal	282
Bank of Nova Scotia	316
Bell Telephone	145½
Brazilian	18⅝
British American Oil	10½
British Columbia Power	39¼
Building Products	20
Canada Cement	12½
Canada Malting	13
Canadian Power and Paper	.90
Canadian Bank of Commerce	221
Canadian Bronze	31
Canadian Car and Foundry	12¾
Canadian Industrial Alcohol	3
Consolidated Smelters	112
Dominion Bridge	41
Dominion Tar and Chemical	12½
Fraser Cos.	1¼
General Steel Wares	4¼
Home Oil	.75
International Nickel	15⅜
International Petroleum	11⅛
Imperial Oil	12¼
Massey Harris	6
McColl Frontenac	15⅛
Montreal L. H. and Power	58
National Breweries	29¾
National Steel Car	26⅞
Noranda	23
Power Corporation	55½
Price Brothers	35⅝
Quebec Power	40½
Royal Bank	272½
Shawinigan	49
Simon and Sons	18⅝
Steel of Canada	33⅛
Steel of Canada Pfd.	31¾
Winnipeg Electric	15¾

NEW YORK

Alleghany	7⅛
American Can	111¼
Anaconda	29¼
Bendix Aviation	17⅝
Canadian Pacific	35⅛
Chrysler	17¾
Consolidated Film Ind.	5¼
Consolidated Gas	91¾
Commercial Solvents	14½
Dominion Stores	21
Electric Power and Light	43⅞
Fox Films	16⅝
General Asphalt	22
General Motors	29¼
Goodyear	32
International Hydro Electric	23⅞
International Harvester	48½
Kennecott Copper	21¼
Montgomery Ward	17⅝
Niagara Hudson Power	10⅛
Paramount Publix	31⅜
Penick and Ford	34¾
Poor and Co. B	7½
Radio	17
Sears Roebuck	49¼
Standard Oil of New Jersey	33½
Sterling Securities A	3½
Studebaker	20¾
U. S. Steel	125
Vanadium	41⅝
Yellow Truck	9⅝

ACTIVE BOND PRICES

CORPORATION SECURITIES:

Abitibi	5 pc	1953	54.50	60.50
Bell Tel	5 pc	1957	104.75	106.25
B C Pow	5½ pc	1960	102.00	103.75
Can Cem	5½ pc	1947	101.00	152.75
Can Steam	6 pc	1941	59.50	62.50
C P R	4½ pc	1944	98.50	100.00
C P R	4½ pc	1960	97.75	99.25
C P R	5 pc	1954	102.75	104.50
Gat Pow	5 pc	1956	91.25	92.50
Gat Pow	6 pc	1941	86.50	89.50
Mon C M Co	5½ pc	1917	102.50	104.00
Mont Pow	5 pc	1951	103.75	105.25
Mont Pow	5 pc	1970	104.75	106.50

Mon Tram	5 pc	1941	100.00	101.50
Mon Tram	5 pc	1955	93.75	95.50
Mon Tram	4½ pc	1955	85.50	87.50
Que Pow	5 pc	1938	102.00	103.50
Shaw Pow	4½ pc	1968	95.50	96.87
Shaw Pow	5 pc	1970	103.25	105.00
Unit Secur	5½ pc	1952	100.00	101.75

DOMINION OF CANADA GUARANTEED BONDS

Mont H C	5 pc	1969	106.00	107.75
C N S Ltd	5 pc	1955	105.00	106.75
C N R	4½ pc	1951	99.62	101.00
C N R	4½ pc	1956	99.62	101.00
C N R	4½ pc	1957	99.62	101.00
C N R	4½ pc	1968	99.62	101.00
C N R	4¾ pc	1955	102.00	103.75
C N R	5 pc	1954	105.00	106.75
C N R	5 pc	1969	106.00	107.50
C N R	5 pc	1969	106.00	107.50
C N R	5 pc	1970	106.00	107.50

DOMINION OF CANADA BONDS

(TAX EXEMPT ISSUES)

5 pc	Oct 1, 1931	100.55	100.90
5½ pc	Nov 1, 1933	101.10	101.40
5 pc	Mar 1, [illegible]	[illegible]	10[illegible].25
5½ pc	Dec 1, 1937	110.75	111.20

(TAXABLE ISSUES)

5½ pc	Nov 1, 1932	102.25	102.60
5½ pc	Nov 1, 1934	101.30	101.60
4½ pc	Sept 1, 1940	101.20	101.70
5 pc	Oct 15, 1943	105.10	105.40
4½ pc	Oct 15, 1944	101.25	101.60
4½ pc	Feb 1, 1946	101.35	101.80
4 pc	Oct 1, 1960	94.25	94.75

MARKET REVIEW FOR APRIL 25, 1931

NATIONAL BREWERIES, LIMITED:

Something of a surprise was given these attending the annual meeting of National Breweries, Limited, at Montreal, on April 22nd, when Norman J. Dawes, the president, stated that the no par value common shares of the company were today owned by more than 100 p.c. more individuals than was true a year ago. It had not been popularly conceived that any company could so largely expand its shareholders' register during a period of general business depression, irrespective of its corporate well-being and ability to fully maintain and build up earning power. That this company was able to do the unexpected was accepted by those present with a great deal of satisfaction and pleasure. Back in August 1930, reference was made to the growing public distribution of the shares and it was indicated that during the year to that time the increase in the shareholders' list had been about 30 p.c. From this it may be judged that in this latest year referred to by Mr. Dawes, the pace has been showing marked acceleration.

In this connection it should be noted that since 1927 net operating profits of the company have increased from $1,957,807 to $2,456,699 or about 24 4 p.c. while net earnings per share on the present common have risen from $1.76 to $2.40, an improvement of 36.3 p.c. At around current market levels the shares are selling at less than 13 times the 1930 earnings power, and on the present dividend basis of $1.60 per annum accord a yield of 5.16 p.c. The story of National Breweries' development over the past few years has been one of progressive growth, during which time it has completed a plant expansion and improvement program running into the millions, and has retired its entire funded debt, all without recourse to additional financing. Today the company's physical status is not only eminently satisfactory but is sufficiently extensive to take care of its requirements for a long time to come. The new head office building is now about completed as to construction and will be occupied in June. It is of three storey construction of the most solid kind, and the building possesses considerable architectural beauty. It is so designed as to permit the addition at any time in the future of seven more storeys.

FROM FINANCIAL COUNSEL:

Word reached a Montreal financial house yesterday from an unusually authoritative source in New York that investors in general were "sitting on the sidelines" at the moment, waiting to see just how developments would work out in the next few days. Emphasis was laid on the fact that a huge short interest had developed which was believed to be greater than ever before in the history of that Exchange. Within sixty days a definite and permanent upward trend is anticipated.

Stewart Jones & Co.

Correspondents of

Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown

New York Exchange

(Special to Johnston & Ward)

	Open	High	Low	Last	NtCh
Air Reduc	84½	84½	84¼	84¼	— ⅜
Al Chem	134¼	134¼	131	131	—3
Am Can	116⅜	116⅜	114¼	114¼	—1¾
Am F Pow	33¾	33¾	32¾	32¾	—1⅝
Am S Re	42				—
Am Tel Tel	181¼	112	181¼	182	—1
Am Tobac	126½	126½	125⅜	125½	—1¼
Ana Cop	29⅞	29⅞	29¼	29⅜	— ⅝
Aub Auto	211	211	202¼	202¼	—10¼
Bald Loco	17½				—
Balt Ohio	59¾	59¾	59⅛	59⅛	—1
Beth Steel	47¼	47¼	[illegible]	[illegible]	—1⅜
C D G Ale	36½	35⅝	36	36	— ¼
C Pacific	35⅜	35⅝	35⅛	35¼	—1⅛
Chrys Mo	17⅝	17⅝	17⅜	17¾	— ⅞
Col Carb	76½	76½	74¾	74¾	—4¼
Col Graph	10	10	9½	9½	— ½
Cons Gas	93	93	91¾	91¾	—1¾
Cent Can	57½	57¾	56		—2⅜
Corn Pro	69½				— ⅞
E I Dupont	84⅛	84¼	83⅛	83¼	—1⅞
Elec P Lt	45⅝	45⅝	44¼	44¼	—1¼
Fox Film	17	17	16¾	16¾	—1⅜
Free Tex	31	31	30½		— ¼
Gen Asph				22¼	—
Gen Elec	42½	42½	40⅞	40⅞	—2
Gen Mo	40½	40½	39¼	39¼	—1⅛
Gdyr Rub	35	35	32¼	32⅛	—5
Hous Oil	43	43	42⅛	42⅛	— ½
Int Harv				40⅝	—1¼
Int Nickle	15⅝	15⅝			
Int Tel	28	28¼	27⅛	27⅛	— ¼
Johns Man	51⅝	51⅝	48½	48½	—5
Ken Cop	21½	21½	21⅛	21⅛	—1
Lig My B				83¾	—
Mont Ward	18¼	18½	17⅜	17⅜	—1⅞
Nash Mo	31½	31½	31⅛	31⅛	—1
Nat P Lt	31⅞	31⅞	30⅜	30⅜	—1¼
N Y Cent	100	100	99¼	99¼	— ¾
N Am Co	69¼	69¼	68¼	68¼	—2¼
Pen Ford	35¾	35¾	35	35	—1⅜
Penn Rail	54¾	54¾	52⅛	52¼	—3⅞
P S of N J	80⅝	80⅝	80	79¼	—2¾
Radio Corp	17⅝	17⅝	17	17	— ⅞
R K O	18¼	18⅜	18¼	18	— ½
S Roebuck				50¼	—
Sim Co	12⅞	12⅞	12⅜	12¾	— ⅜
S G Elec	67¾	70	67¾	70	—1¼
Studebaker	20⅝	21	20⅝	21	+ ¼
Texas Co	22¼	22¼	21½	21½	— ½
Tex G Sul	42⅛	42½	42⅛	42½	— ⅞
Tim R B	43¼	43⅝	43½	43⅝	— ⅝
U Carb Carb	57⅞	57⅞	56⅞	56⅞	— ⅛
Unit Corp	22	22	21½	21½	— ½
U G Imp	30⅜	30⅜	30⅛	30⅛	— ⅜
U S I Alco	33	33	32⅞	32⅞	—1⅜
U S Rub				13¼	— ⅜
U S Steel	127	127	125⅜	125⅜	—1
Van Steel	42¼	42¼	41¾	41⅜	—1⅛
Warn B Co	8⅝	8¾	8⅝	8⅝	— ⅜
West Elec	67	67	64¼	64¼	— ⅜
Wool Co				66	—1
Worth P	66½	66½	64¼	64¼	— ⅜
Y T Coach				9¾	— ¼

RIDE DOWNTOWN COST KANSAS CITIZEN $68

KANSAS CITY, Mo., April 26—L. B. Cole, unemployed clerk, today lays claim to the dubious distinction of being the only Kansas Citian ever to pay $68 for a ride downtown.

Cole was standing on a street corner waiting for a street car when two friendly young men offered him a ride. They dropped him in the downtown district after robbing him of $68, his savings which he had been taking to a bank for deposit.

The Montreal Stock Exchange

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
At Su Re				24¼
Bell Telephone	145½	145¾	145½	145½
Brazilian	18½	19	18½	18¾
B C Power A				39½
Can Car Fdy	12⅞	12⅞	12½	12½
Can Cement				12⅝
C Pacific New	35¾	35¾	35¼	35¾
Cons M Smelt	111	113	111	112
Do Bridge	41	41½	41	41½
Gen S Wares				4¼
Gurds				27
Int Nickel	15¾	15¾	15⅝	15⅝
M Harris				6⅛
Mc-Front				15⅛
Mont Power	57	57½	56	56
Nat Breweries	30	30¼	30	30
Nat Steel Car				26⅞
Pow Corp				56
Price Bros.				35½
Quebec Power	40	41	40	41
Shawinigan	49	49½	49	49
Steel of Canada				33⅛
Winni Elec				16

BANKS

Montreal				283
Royal				274

FRENCH PLAN ACADEMY FOR PHONETIC ARTS

PARIS, April 26.—(U.P.)—Wireless broadcasting has reached the point where it is an art and there is an active movement in French to create an Academy of Phonetic Arts, just like the academies of arts, movies, medicine, science and other branches of human endeavor.

The Academy of Phoenic Arts would consist of 40 "Immortals,' deans of all branches of wireless transmission who would be qualified to contribute to the progress of radio by theory and practice.

French children have let it be known in no uncertain tones that they are tired of bedtime stories. Many juvenile radio fans have written to the postal department that an hour should be set aside every day for children to amuse other children over the wireless.

The idea has taken on and the French official broadcasting system now includes a juvenile hour, with youthful performers reciting poetry, executing Chopin and telling fairytales.

CITY IN TWO COUNTIES

CLIFTON, Kan., April 26—Clifton now falls in the category of a city divided against itself and hopes the old saw is all wrong. The 1931 legislature reapportioned the congressional districts of the state. Part of Clifton is in Washington County, part in Cly County. Formerly both were in the fourth congressional district. The revision placed them in different districts.

SWEDEN BECOMING INDUSTRIAL

STOCKHOLM, April 26—Sweden, which once was an agricultural country, is becoming an industrial one. Dr Ernst Hoejer, renowned farming expert, points out. In the last 50 years the number of agricultural workers in Sweden has declined by one half million, whereas the rest of the population has grown more than two millions.

Kansas Starts Big Expansion of Elevators

KANSAS CITY, Mo., April 25 (U. P.)—The most ambitious grain elevator expansion program in the history of the southwest was being carried out in Greater Kansas City today.

Eight major projects were either under construction or contracted for. They will increase the total capacity by 15,000,000 bushels to 60,750,000 bushels, giving this market terminal the second largest storage space in the world, exceeded only by that of Minneapolis.

All of the additions have been announced within the month, and will be pressed to completion in time for the initial movement of the 1931 wheat crop.

Santa Fe Adds Space

The Santa Fe railroad has announced it would add 4,000,000 bushels of bin space to its present elevators of 6,250,000 bushels capacity. This will provide the largest single elevator in the world. Work began immediately on the expansion, which will cost approximately $750,000.

The Wabash railroad is planning to add 1,000,000 bushels storage rcom to its 3,100,000-bushel elevator in North Kansas City.

The Missouri-Kansas-Texas is adding 1,000,000 bushels to its bins. The Rock Island had already started to enlarge its elevator capacity 1,500,000 bushels.

M. P.'s Bins Ready

The Missouri Pacific's new 2,500,000 plant in the northeast industrial section was nearing completion, and the line is adding 3,000,000 busels of space to its Kansas-Missouri elevators, and one of 750,000 bushels to its Eagle elevator.

There are 14 public elevators in the Kansas City market, with a capacity of 29,250,000 bushels, and 12 mill elevators and 16 private elevators with a capacity of 16,500,000 bushels. Much of this space is packed with holdover wheat from the 1930 crop, most of which is owned by the federal farm board.

ANCIENT INDIAN TRIBE SEEKING NEW LOCATION

FLAGSTAFF, Ariz., April 26.—(U.P.)—Members of the dwindling Supai Indian tribe, living at the bottom of a steep-walled canyon, have started a fight to prevent extinction by flood water.

There are 200 of the Indians left and they occupy 200 acres of farm land at the bottom of the canyon which, frequently, is the scene of devastating floods.

Led by Chief Man-ak-aja, the tribe seeks permission to settle on other land. The present location is on rich soil but flood conditions, the chief insists, are growing worse.

The protest was made by the chief to A. B. Ballantyne, assistant agriculturist o fthe University of Arizona, who assured him that he would do whatever he could in obtaining range land and stock for the tribe.

EUROPE TO SEE GOLF CHAMP OF PHILIPPINES

MANILA, P. I., April 26.—(U.P.)—France, England and Italy will see for the first time this year a Filipino golfer in action.

Larry Montes, twice Philippine open champion, departed March 13 for Europe via a devious route which he will do some practicing in preparation for the big open events of the continent.

Montes will participate in the British open championship June 1, and will proceed to France for the French open championship June 8.

From France, Montes will cross the Atlantic to America, and proceed to the Pacific Coast for some minor tournaments before entering the American open on July 2.

Montes, trip is being sponsored by Dr. Norman C. Downs, who sent him to the United States two years ago for his debut abroad. Montes made a good showing in the United States, although he never got within the inner circle of any major event.

Dr. Downs and Filipino fans are hoping that Montes will profit by his previous experience and make a good showing on his coming tour.

He expects to return to Manila in time for the Philippine open championship next December.

SPEED LIMIT IS INCREASED

SALEM, Ore., April 26.—(U.P.)—Motorists may dash 45 miles an hour on Oregon's highways and lose that guilty feeling, under a new traffic code. How different from the first code in 1885? At that time, the state required bicyclists to stop within 100 yards of any person going in the opposite direction with a team, and remain stationary until the team had passed.

How To Get Better Eggs

Every poultryman can increase the prices received for his eggs if he will observe a few simple rules:

1. Wire the underside of the roosts with one inch mesh to keep the birds feet from getting all caked up with manure.

2. Use plently of clean litter and change as often as necessary. Straw and wood shavings used half are superior to either used alone.

3. Use plenty of clean wood shavings in the nests. If the nests are not tight enough to hold shavings, make them so, or get some of the easy-to-clean all metal nests.

4. Close the nests at night by folding nests perches so as to keep any birds from roosting in the nests.

By attending to the first four rules cleaner eggs will be marketed. Even though eggs are fresh, but dirty, there is a cut of four cents a dozen. Dealers are complaining about the large quantities of dirty eggs being received. These are classed as Seconds and are a difficult grade to dispose of, especially this year with the low price prevailing on all grades. Do not wash eggs, but endeavor to produce them clean by following the above rules.

5. Gather eggs more often as warm weather approaches (or during extreme cold waves); twice daily is worth while if you have the time.

6. Keep your eggs in a cool place. 50 to 55 degrees.

7. Ship your eggs every four or five days. If you haven't enough to do this, increase your flock until you can market efficiently (any buy feed efficiently also). Fresh eggs are the ones that bring high prices.

8. Use new flats and fillers where eggs are to be shipped, clean pads and clean egg cases. A dirty insecure package will reduce the price you receive for the eggs.

9. Don't use newspapers, straw or anything else between the sides of the eggs case and fillers; to do so will increase the breakage.

10. Don't allow the filled cases to stand on the back of a truck or elsewhere in the hot sun longer than absolutely necessary.

NEW FACULTY MEMBER AT DUKE

DURHAM, N. C., April 26.—(U.P.)—Professor John S. Bradway, professor of law in the University of Southern California, will join the Duke University law faculty next September.

Take no chances— Use Helmex Capsules!

The safest, most efficient and least expensive capsule for ROUND and HOOK worms in foxes on the market.

Made in Canada

1. The Helmex Capsules eliminate all danger of asphyxiation in case a capsule breaks in the mouth of the fox.
2. They may consequently be given in a small piece of meat, and need not be administered by hand, making the catching and handling of the fox unnecessary. (This, of course, does not apply to small pups.)
3. They are not absorbed by the system, and therefore do not injure the internal organs, as for instance liver and lungs.
4. They may safely be given to pregnant vixens, if necessary, without fear of abortions, provided they are given in a piece of meat.
5. They are guaranteed to remove ROUND and HOOK worms completely.
6. They require no laxative with after treatments.

PRICES:

	Box of 24	Box of 100
SMALL CAPSULES: for pups from 3 -5 weeks	$ .50	$1.75
MEDIUM CAPSULES: for pups from 6 weeks to 3 months	.85	2.25
LARGE CAPSULES: for pups of 4 months and older, also adult foxes	1.00	3.00

Money refunded if you are not entirely satisfied!

Milligan & Morrison have adopted the Helmex Capsules and recently bought 27,000 capsules. Fromm Bros., Hamburg and Thiensville, Wis., recently ordered 29,000 Small Helmex Capsules.

Try the Helmex Capsules and forget your worm problems.

For Sale at All Drug Stores.

Sound "Maritime" Securites

		Price	Yield
$ 2,000	Kingston, N. S., Electric Light Commissioners 5's due 1957	100	5.00%
287 sh	Maritime Telegraph & Telephone Com. Stock Mkt.		4.44%
$19,000	N. B. Power Company 5's due 1937	96	5.75%
$ 5,000	Canada Permanent Mortgage 5% Debentures (Maturing from 1 to 5 years)	100	5.00%
400 sh	Irving Oil Company 6% Participating Preferred	44	6.80%
$ 5,500	N. B. Hotels, Limited, 6½'s due 1934	100	6.50%
100 sh	Sussex Ginger Ale, Ltd. 7% Convertible Participating Preferred	40	7.00%

Detailed information on any of the above securities gladly furnished on request.

Eastern Securities Company Limited

W. H. V. DUNBAR, MANAGER.

HALIFAX MONCTON CHARLOTTETOWN SUMMERSIDE ST. JOHN FREDERICTON

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The Danger Line—Age 40!

AFTER middle age men divide into two classes —the **dependent** and the **independent.** Your position in later years will not be determined by the amount of money you have *earned*, but by the amount you have *saved*. The deciding factor is what you *save*. An investment of fifty cents a day in Endowment Insurance is the sure road to independence.

THE MANUFACTURERS LIFE INSURANCE COMPANY

HEAD OFFICE: - - TORONTO, CANADA

B. H. HUGHES, District Manager, For Prince Edward Island Cameron Block, Charlottetown

Terms to fit your pocketbook

Astonishing Low Prices on these reconditioned USED CARS

A Few of Our Amazing Used Car Values

1929 PONTIAC SEDAN

Excellent condition throughout. Good tires, low mileage, fully equipped, 4-wheel brakes. Complete motoring satisfaction. A bargain at

$600.00

1927 McLaughlin-Buick Sedan

Act quickly and you can own a good looking, thoroughly reconditioned McLaughlin-Buick at the cost of an ordinary used car! This car — the only one like it in our stock — is in exceptionally good condition. Clean inside and out . . . good tires . . . going to the first buyer at only

$500.00

1929 CHEVROLET SEDAN—Re-Ducoed in Olive green, re-tired with 5 famous make balloons. Completely equipped and conditioned to give months and months of finest performance. Your dollar never bought more value.

$525.00

1929 FORD SPORT COUPE—Here's a great buy in a car famous for superior stamina and performance. Reduced to the lowest level, especially for this event, it offers value difficult to duplicate anywhere on the market.

Ask the price on this one.

MUC-26-30

BEFORE YOU BUY - - SEE OUR STOCK OF RELIABLE USED CARS

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