STOCK QUOTATIONS

MARKET GOSSIP

(By Johnston and Ward's Special Wire)

MORNING MARKET LETTER

NEW YORK, N. Y., July 31—The market opened strong and active yesterday, but did not hold its gain long. By eleven o'clock prices were generally lower on the day. Some recovery was subsequently made but during the last hour renewed moderate selling carried prices below the morning lows in a number of cases.

When prices move ahead very rapidly investment buying, which has been the mainstay of the market, is deferred causing a correction. Because there is no pressure of liquidation the reactions have not carried far. Today's relapse may be the beginning of no more than the usual correctino such as has been experienced every few days recently on the advance. As the market goes higher, however, the possibilities of a more severe setback increases and it may be approaching the time when this possibility should be kept more closely in mind.

The U. S. Steel report probably was not far from expectations. A loss of only $762,000 for the second quarter, in view of level of operations, was a fair record. The profit made during the second quarter last year resulted from the maintenance of an unusually high rate of operations until the July 4th holiday, from which the industry subsequently suffered. The recent strength in U. S. Steel stocks has been based more upon the recent and prospective rate of operations rather than upon the results for the first half. Some hope has been expressed that a larger dividend would be declared on the pfd, at this meeting, but such action was not generally expected.

Laidlaw and Company.

SUMMARY

NEW YORK, N. Y., July 31—Gold bars quoted in London at 140s 8d vs 140s 5d on Tuesday.

"Iron Age" reports 2½ points gain in steel production in past week to 46 per cent of capacity. Steel scrap strengthens further.

Borden Co declared regular quarterly 40 cents common dividend.

Penick and Ford Limited declared regular quarterly 75 cents dividend.

Deere and Company declared 2 35 cent dividend on pfd. It two previous quarters 20 cents was paid.

Remington Rand Inc stockholders at special meeting, ratified recapitalization plan, aproximately 70 per cent of each class of stock approving the plan.

American Petroleum Institute estimates gasoline stocks in week ended July 27 at 48,157,000 barrels decrease of 590,000 barrels from previous week. Crude Oil output averaged 2,734,650 barrels, off 3,350 barrels.

U S Steel Corp quarter ended June 30 net loss $762,493 after charges vs net loss $2,173,801 in previous quarter and net profit of $5,350,241 in June quarter 1934. Six months ended June 30 indicated net loss $2,936,294 vs net loss $1,639,724 in like 1934 period. Declared a dividend of 50 cents on the 7 per cent cumulative pfd, similar amounts have been paid in previous quarters.

Calumet and Hecla Cons Copper Co June quarter profit $111,293 vs profit $20,748 in previous quarter and loss $189,253 in June quarter last year.

Electric power output in U. S. in week July 27 was up 8.3 per cent over like 1934 week compared with an increase 8.6 per cent in previous week.

Dow Jones.

BANON

MONTREAL, July 31—Stocks ran into a heavy supply of offerings yesterday. Prices, however, did not yield a great deal and on the whole held up rather well. There was nothing in yesterday's market action to suggest that the current upswing had culminated. Any reaction which may develop is likely to be of minor proportions. Retain present positions and on dips continue to buy Southern Pacific, New York Central, Pennsylvania R R and Delaware and Hudson.

One of the significant features of the steel's statement is the fact that compared to the first quarter of 1935 marked improvement has been recorded for the quarter just ended. Further betterment is in prospect for the steel industry during the months immediately ahead.

Selling pressure developed in a number of low priced golds yesterday. The division as a whole, however, showed fair resistance to whatever selling occurred. Defer purchases.

Banon.

BARING LETTER
Tuesday Evening

NEW YORK, N. Y., July 30—Wheat closed lower and Sept Corn a fraction below 76. If you sold out at 76 you still made a profit of 3 cents. Stay out for the present. Dec. Cotton reacted slightly and last advices hold good. Today for the first time, the general character of the market seemed different from the past few weeks. During the first hour, on large transactions, the imporeach and did not recover before a [illegible] about two points the close. The industrial averages, which came within ⅛ of 127 yesterday

A number of low priced issues made further gains, but the general list has probably made its final top yesterday. By "final" I do not mean for this year, but for the present move that started on March 18.

The market will probably sell off tomorrow and rally moderately on Thursday, resuming a down trend on Friday. I still believe that the few stocks that went higher after I advised profit taking can be bought back considerably cheaper late in August. A great many stocks are already considerably lower from where you were told to take profits.

Col. Pictures, which I said last week would rally a few points when it was 71, did rally to 75, but is down to 71¼ again. Moderate short sales were advised when it was 78 and 79 but I would not cover any yet.

American Tel and Tel closed 1¼ lower, having had the 3 to 4 point rally which I predicted Friday. I still expect to see it considerably lower before very long. Sperry, recommended some time ago around 8 and 9, sold near 12 and with a good deal of patience, you may get 25 or 30. Phillip Morris closed a little higher and, as stated yesterday is not likely to break last week's low. I look for a considerable advance to a new high very soon. Chrysler as well as Westinghouse lost about a point and should react considerably further, thus giving shorts a chance to cover with a profit. U. S. Steel should also sell off, as its quarterly statement was very disappointing. Union Carbide was probably top and ought to go to 55 again. The rails have also done enough for the time being, but if Texas Pacific goes near 18, buy it. The next 2 or 3 days should show whether my original guess of 127 as a top has been correct. I still think so.

Baring.

Markets At A Glance

(Canadian Press)

Toronto and Montreal—Industrial stocks higher.

Toronto Mines—Lower.

New York—Stocks closed higher.

Winnipeg—Wheat up ¾ cent.

New York—Cotton and rubber higher; coffee lower; sugar unchanged.

MT'L. CURB

(Johnston and Ward)

Stocks	Opened	Last
Assoc Brew	12¾	12¾
Beauharnois	3¼	3¼
Brew Corp com	3	3
Brit Amer Oil	16	16¼
Can Malt	34½	34½
Champ Oil pfd	6¾	6¾
Dis Seag	20¾	21¼
Dom Stores	8	8
Ford of Can A	28	28
Imp Oil	19¾	19¼
Imp Oil	19?	19¼
Imp Tob	14	14
Intl Pet	34¼	34¼
Melchers A	9¼	9¼
Teck Hughes	405	410
Walker Good	28¼	28¼
Walker Good pfd	17½	17¼
Wright Har	750	750

Miscellaneous

(Canadian Press)

MONTREAL, July 31—
Wheat, nor no 2 88.
Barley C W no 3 48.
Oats C W no 2 53.
Oats C W no 3 46.
Oats feed no 1 45.
Flour spring wheat patents, firsts $5.30.
Flour seconds $4.90
Flour bakers $4.60.
Flour winter wheat patents, choice $3.30 to $3.40.
Flour white corn $5.10 to $5.30
Bran ton 24.25.
Shorts ton 23.25 to 24.25.
Middlings ton 28.25 to 30.25.
Rolled oats bag 90 lbs 3.25.
Hay no 2 per ton carlots 11 to 12.50.
Chesse no 1 cur Ont 9¾ to 10.
No 1 Que 9¼ to 9½.
Butter no 1 21.
Eggs in cartons A 1 large 38.
Eggs A 1 medium 36
Eggs A large 32.
Eggs A medium 29.
Eggs B 25.
Eggs C 22.
Potatoes new Que 80's 45-50.
Old Quebec 80's 20-25.

Currencies

(Canadian Press)

MONTREAL, July 31—The pound sterling, United States dollar and the French franc were all higher on Montreal foreign exchanges today. Sterling gained ¾ of a cent at 4.96¼ while the dollar was up 1-32 of one per cent at 1.00⅛. The franc advanced .01 of a cent at 6.61 cents.

NEW YORK, July 31—A rally in the gold currencie sfeatures the foreign exchange markets today. Sentiment improved in response to the formation of a new Cabinet at the Hague by Premier Hendryk Colijn.

The guilder advanced .32 of a cent to 62.02 cents. French franc lifted .01¼ of a cent to 6.62¾ cents. Swiss francs gained .07 of a cent at 32.75 cents.

The pound sterling was off ¾ of a cent at $4.95⅝ while the Canadian dollar was quoted at a discount of ⅛ per cent against 3-32 per cent yesterday.

Mt'l. Stock Exchange

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

Bathurst A	6¾	6¾
Bell Tel	129	129
Braz T L Pow	8¼	8¼
B C Pow A	24½	24½
Bruck Silk	16	16
Build Prod	30½	31
Can Car Com	6¾	7¼
Can Car pfd	14¼	13⅝
Can Cel com	23	23
Can Hydro Elec pfd	50	50
Can Ind Al A	8⅞	9
Can Pac	10	10¼
Can North Pow	21⅜	21½
Cockshutt Plow	7⅞	8
Cons Smelt	168½	167½
Dom Bridge	29¼	29½
Dom Coal Pfd	17½	17¼
Gypsum	5¼	5¼
Holl Gold Mines	1370	1375
Intl Nickel	27¾	28
Intl Pow pfd	42	42
Massey Harris	4½	4½
McColl Front	13	12⅞
Mont Pow	30¾	31¼
Natl Brew	33¼	36½
Nat Steel Car	15½	16½
Power Corp	7⅝	7¾
Shawinigan	16¼	16¼
Steel Co Can com	50	50
Steel Co Can pfd	46½	46½

BANKS

Commerce	
Montreal	183
Nova Scotia	
Royal	145
Bank of Canada	

LIVESTOCK

(Canadian Press)

MONTREAL, July 31—Offerings on the two Montreal livestock markets today totalled 657 head, composed of 163 calves, 125 hogs and 309 sheep and lambs.

Calves were about steady, at $3 to $3.50 for grassers to $5 for medium quality veals.

Good lambs brought $7 with culls out at $5. Sheep were mostly $2.

Hogs were sold at $9.75 for bacons, fed and watered. There was a weaker undertone on all grades and light hogs were not wanted.

PRODUCE

(Canadian Press)

MONTREAL, July 31—Butter and egg prices were higher on the Montreal dairy and produce markets today while other commodities held steady.

Butter was generally 21 cents per pound for carlots or less of no 1 while lots to the retail trade were quoted at 22 cents for solids and 23 cents for prints. At the weekly auction held at the Montreal board of trade 938 boxes of no 1 Quebec buttre were sold at 20¾ cents.

A steady tone prevailed on the cheese market with no 1 current Ontarios going for 9¾ to 10 cents and no 1 Quebec selling at 9¼ to 9½ cents.

Graded shipment in carlots or less of eggs were 27½ to 28 cents for A-large, 25½ to 26 cents for A-medium, 21½ to 22 cents for B, and 19½ to 20 cents for C.

New potatoes were 45 to 50 cents per 80-pound bag while old varieties were 20 to 25 cents per 80-pound bag.

GRAIN

(Canadian Press)

WINNIPEG, July 31—Wide price fluctuations in July oats held the trading spotlight in today's session of the Winnipeg Grain Exchange, a session in which wheat prices recorded net gains of ¾ of a cent.

In a brief burst of strength, when "shorts" were forced to bid up the price to cover their maturing contract requirements, July oats soared 6½ cents a bushel, skidded to record three cent losses and wound up at 77 cents, an advance of 2¾ cents.

The July wheat option closed at 85¼ and August 85⅝ cents, their extreme 1¾-cent advance whittled down in a pre-closing flurry of profit-taking sales. Strength in outside markets, based on general unfavorable crop conditions, encouraged local buying.

WINNIPEG, July 31—The small speculator made his exit from the Winnipeg Grain Exchange today when the July wheat future was taken from the trading board.

It was understood the government wheat agency has made arrangements to take delivery of wheat between Aug. 1 and Aug. 31 thus putting the local market on a cash basis.

This, in effect, means that by the end of August, the Dominion Government will have taken possession of all wheat stored in Canada, and possibly some in the United States, up to the limit of the agency's commitments in the market.

NEW YORK EXCHANGE

(By Frank MacMillen)
(Associated Press Financial Writer)
(A.P. By Guardian's Special Wire)

NEW YORK, July 31 — Surging forward all along the line in the most active trading since the close of May, stocks for the second time this week marked up new highs for 1935 today.

Power and light shares led the procession, snapping the balance of the list out of a minor profit-taking slump at the opening. The buying quickly spread to the rails and the great majority of industrials. For the list as a whole, advances outnumbered declines by two to one.

The Associated Press average for 60 stocks, with an advance of .5 of a point at 47.3, established a new 1935 peak to replace the top of 47.2 registered Monday. The 15 utility stocks included in the average advanced 1.3 points, likewise to a new 1935 zenith, eclipsing the mark of 34.1 made at the beginning of the week. In the stock exchange 1,913,520 shares changed hands. This was the greatest volume of business, with two exceptions, this year. On May 28 the 2,000,000-share line was crossed.

Secondary loans in the bond market tended to trail along in the wake of stocks with a number of gains of one to two points, especially in the rails.

MINING

(Canadian Press)

TORONTO, July 31—Mining listings of the Toronto exchange closed the month with a definitely weak performance today and with volume increasing on the drop. Gold shares were foremost in the retreat and losses up to two full points were registered in the group. Trading was in only moderate volume in the base metal and silver stocks with narrow with narrow recessions predominating in the silvers. The gold share index dropped .91 to 101.87 while a few net gains in the base metals gave the miscellaneous mines index a small advance.

Trading about 1,000 shares Dome sagged two to 36¾. McIntyre lost 1½ to 38 and Lake Shore ½. Other recessions were 15 for Bralorne and 10 for Wright Hargreaves while Poineer, Hollinger and Teck Hughes closed a few cent higher each.

TORONTO, July 31—

Stocks	Close
Acme Oil	19
Afton	66
Ajax Oil	50
Algoma	3½
Ang-Huron	390
Ashley	10
Astoria	4¼
Bagamac	3¾
B-Holl	3¼
B Metals	63
Bear	67
Beattie	150
Big Miss	55
Bobjo	20
Bralorne	525
Buff Ank	265
Bunk Hill	7½
Cal Edm	50
Can Mal	61
Castle T	101
Cent Pat	171
Chem Res	115
Chiboug	16½
Clericy	3¾
Coniagas	250
Coniarum	175
Dome	36¾
Franklin	37
Eldorado	172
F'Bridge	395
Gods Lake	165
Goldale	12¾
Granada	22½
Grandoro	6
Greene	20
Gunnar	70½
Hollinger	1390
Howey	72
J M Cons	16½
Kirk Lake	37
L Shore	50¼
Lamaque	3
Lee G	4
Little L L	440
Macassa	139
Man East	5½
Maple L	3¾
McIntyre	38
McKenzie	123
McMillan	14
McVittie	13
McWatters	133
Min Corp	136
Morris	70
Nipissing	250
Noranda	38⅛
Nor Can	20
Olga Oil	4¼
Paymaster	26
Pet Cob	4
Perron	60
Pick Cro	230
Pioneer	1055
Premier	141
Pros Air	140
Read Auth	85
Red Lake	28
Reno	113
Rocke	7
Royalite	23¼
San Ant	345
Sherritt	59
Siscoe	267
South Tib	3
Stadacona	24
St Anth	18½
Sud Basin	145
Sullivan	76½
Sylvanite	206
Tashota	35
Teck Hugh	410
Texas	75
Vanson	4
Ventures	90
Waite Amu	50
Wright H	750
Ymir Girl	38
Silver	67¾

Total sales 339,000.

N. Y. Stock Exchange

(Quotations furnished by Johnston and Ward, Members of Montreal Stocks Exchange, Montreal Curb Market, 156 Richmond Street, Charlottetown.)

Air Red	148	148
Am For pr Pfd	32	33
Allied Chem	159½	158¾
Allis Chalm	25½	26
Atl Ref	25⅜	24
Amer Can	142½	142½
Am Car Found	23	24¾
Am For Pow	4⅜	4⅞
Am Loco	17⅞	18⅛
Am Pow Light	4¼	4⅜
Am Rad	17⅛	17¼
Am Smelt Rfg	42⅝	42¼
Am Sugar	54¾	54
Am Tel Tel	130½	130¾
Am Tob B	99¾	100¼
An Copper	15⅞	16¼
Atchison	54¼	54⅜
Auburn Auto	27½	27
Bald Loco	3½	3⅝
Balt Ohio	13¼	13½
Barn A	8½	8¼
Ben Aviation	16¾	17⅛
Beth Steel	36¼	37
Briggs	37⅝	37¼
Byers A M	17⅛	17½
Burr Add Mach	16¾	16⅞
Cno Oil	21¼	21¼
Can Dry Gin	10¼	10¼
Can Pac	10	10¼
Case Thresh	66¾	67½
Cater Trac	2	---
Cel Corp	27½	28
Com Sou	1?	1½
Cong Nairn	37⅜	37¼
Ches Ohio	45¼	45⅝
Chic North	2¼	2½
Chrysler Mot	58¼	60
Columb Carb	89½	89½
Colum Gas Elec	7½	8⅜
Com Sol	20	20
Con Gas	27⅛	29½
Con Oil	8⅜	8?
Con Can	87⅜	87⅜
Corn Prod	70⅛	69½
Del Hud	34½	35
E I Dupont	106	107½
East Kodak	147	147¾
Elec Auto Lite	25	24¾
Elec Pow Light	3¾	4¼
Erie	9¾	9¾
Freeport Tex	26	26½
Gen Asphalt	19¾	20¼
Gen Elec	29¼	29¼
Gen Foods	36⅞	37
Gen Mot	38¼	38¾
Gol dDust	16¾	16⅞
Goodrich Rub	8⅜	8½
Goodyear Rub	19?	19⅛
Graham Paige	1⅝	2
Gt North Pfd	20⅞	20⅞
Gt West Sug	29⅛	29⅛
Houston Oil	13¾	14
Hud Mot	8⅝	9¼
Hupp Mot	5	5
Intl Har	51⅝	52½
Intl Nickel	27⅞	28⅛
Intl Tel	10⅛	10⅜
Johns Man	65	64
Kan City South	6⅛	6⅝
Kelvinator	12¼	12⅜
Ken Copper	20⅛	19⅞
Lambert Co	23¼	23
Lig Myers B	118¼	118¼
Liquid Carb	34¼	33¼
Loews Incorp	38⅝	40
Loose Wiles Bis	45½	40½
McKeesport Tin	120⅞	121⅛
Mack Truck	23	24⅝
Math Alkali	29¾	29¾
Miss Kan	3¼	3¼
Miss Pac	1½	1¼
Mont Ward	31½	32⅛
Nash Mot	13¼	15½
Natl Bis	31¼	32
Natl Dairy Prod	16⅜	16¼
Natl Pow Light	9?	9¾
New Haven	4½	4⅝
New York Cen	4½	4⅝
New York Cen	20	21
North Amer	18¼	19¼
North Pac	19	19⅛
Pack Mot	4⅞	5
Penn Rail	26⅜	26⅞
Pub Ser N J	38½	40
Phil Pet	20¾	20⅞
Pullman Co	45¼	46
Phil Morris	49	49¾
Radio Corp	6⅝	6⅞
Radio Keith Orph	2⅜	2⅜
Rep Iron Steel	17¼	17½
Sears Roebuck	51⅛	52⅛
Safeway Stores	39¼	38⅞
Shell Union Oil	10⅜	11
Sim Co	12¼	12⅝
Socony Vac	13⅛	13¼
South Pac	19⅜	19⅜
South Rail	7½	7?
Stand Brands	16	15½
Stand Gas Elec	4¼	4
Stand Oil Calif	33¼	33¼
Stand Oil N J	47⅜	47
Stewart Warner	12¾	12⅞
Studebaker	3½	3⅞
Thermoid	4½	4⅝
Texas Co	19¼	19⅜
Tex Gulf Sul	34⅜	34½
Tim Roll Bear	48⅝	49¼
Union Pac	106	106⅝
Union Carb Carb	64¼	64⅜
United Air	16⅜	16⅞
United Corp	3½	4
United Gas Imp	15¼	15½
U S Ind Al	40	40
U S Rubber	13¼	13½
U S Smelt	105½	102½
U S Steel	42¼	43⅜
Van Steel	15½	16
Warner Bros	5	5
Warren Bros	4	4⅛
West Union	40?	42⅝
West Elec	64¼	65⅜
Woolworth Co	62	61⅞
Worth Pump	17¼	18¼
Yellow Truck	4	4⅛

EXCHANGE

(Canadian Press)

MONTREAL, July 31—British and foreign exchange in relation to the Canadian dollar as compiled by the Royal Bank of Canada closed today as follows:

Australia pound 3.9620.
Austria schilling .1907.
Belgium belga .1694.
Belga belga .1694.
Brazil milreis .0551.
China Hong Kong dollars .5252.
Czechoslovakia crown .0417.
Denmark krone .2218.
France franc .0663.
Germany reichsmark .4044.
Great Britain pound 4.9624.
Holland florin .6813.
Hungary pengo .2579.
India rupee .3753.
Italy lire .0822.
Jugoslavia dinar .0232.
New Zealand pound 4.0020.
Norway krone .2495.
Poland zloti .1907.
South Africa pound 4.9375.
Spain peseta .1375.
Sweden krone .2561.
Switzerland franc .3279.
United States dollar ¼ per cent premium.

Closing exchange rates:—

At Montreal—Pound 4.96¼; franc 6.63 cents; U. S. dollar 1.00

At New York—Pound 4.95⅝; franc 6.62¾ cents; Canadian dollar 99⅞

At Paris—Pound 74.78 fr; U. S. dollar 15.10 fr; Canadian dollar 15.09 fr.

In gold—Pound 12s, 1d; U. S. dollar 59 26 cents; Canadian dollar 59 23 cents.

NEW YORK, July 31—Foreign exchange steady; Great Britain high 4.96¼; low 4.95½; close [illegible]; 60 day bills 4.94⅞; France 6.62¾; Italy 8.21; Belgium 16.92; Germany 40.40; Canada 99⅞.

Canada supplies 90 per cent of the seed potato market in Cuba. Cuban potatoes replanted in Cuban soil will not reproduce a saleable product, hence all seed is imported. Two crops of potatoes are harvested in that country every year.

Use Minard's for Dandruff

1935 Exhibition Races

Below will be found the announcement of classes, purses and conditions for the three days racing in connection with the Provincial Exhibition which will be held Tuesday, Wednesday and Thursday, August 20th, 21st and 22nd.

Classes have been arranged to bring together the cream of the horses now racing throughout the Maritimes and to give the very best competition possible so that the immense crowds who come to our race meets every year will go away pleased with the program.

Even before the announcement of classes inquiries and entries were coming in from different parts of the Maritimes and there is every assurance that this year will see a larger number of horses stabled at the grounds than any year since 1920.

The new race stables replacing those which were destroyed by fire will be ready for occupancy in about a week's time and this, together with the other stalls, will give ample accommodation for upwards of 100 horses. A large number of men are now engaged in preparing the Exhibition grounds and no effort will be spared or expense either, to have the entire plant in the best possible condition. The track will get a final tuning up on the Friday, Saturday and Monday prior to the races the intention being to have it so fast that horses will acquire better records or rather put up better performances than they have ever done before.

All signs point to a banner attendance at the Exhibition this year and with that in view the management have improved their attractions and program believing that our people want to see the Fair bigger and better every year.

ENTRIES CLOSE AUGUST 5th, 1935

CHARLOTTETOWN

THE KENTUCKY OF CANADA

PRINCE EDWARD ISLAND

Charlottetown Driving Park & Provincial Exhibition

RACING DATES

TUESDAY, WEDNESDAY, THURSDAY

AUGUST 20th, 21st and 22nd, 1935

(A Member of the National Trotting Association.)

1. Free For All Trot and Pace ..... Purse $500.00
2. 2.12 Trot and Pace ..... Purse $400.00
3. 2.15 Trot and Pace ..... Purse $400.00
4. 2.18 Trot and Pace ..... Purse $400.00
5. 2.21 Trot and Pace ..... Purse $400.00
6. 2.24 Pace ..... Purse $350.00
   (For pacers who have not taken a record of 2.14 or better in a race.)
7. 2.15 Trot ..... Purse $400.00
8. 2.18 Trot ..... Purse $400.00
9. 2.25 Trot Maritime Bred (Open to trotters who have not taken a record of 2.15 or better in a race). Purse $350.00
10. 2 Year Old Trot and Pace, Maritime Bred .. Purse $200.00
11. 3 Year Old Trot and Pace ..... Purse $[illegible].00
    Must be owned and stabled in the Maritimes prior to May 15, 1935.

The order of the program will be made so that if [illegible] each horse can start in two races.

SPECIAL PRIZES FOR DRIVERS AND OWNERS

A special ribbon will be given to the owner of the winning horse in each race, and $20.00 to the driver winning the most points during the meeting. $10.00 to the driver winning second most points during the point. $10.00 will be given to the winning driver in each race.

$10.00 will be given to the driver driving the fastest heat trotted during the meet and $10.00 to the driver driving the fastest heat paced during the meet.

Ten Dollars will be given to the caretakes of the horse trotting the fastest heat and Ten Dollars to the caretaker of the horse pacing the fastest heat.

Five Dollars will be given to the caretaker of each horse winning a race in the trotting and pacing classes during the meet.

Fifty Dollars will be given to the owner of the horse that beats track record of 2.05¾ in a race except as provided for below. Fifty Dollars to the owner of the horse that beats the track trotting record of 2.10¼ in a race, except as provided for below. In cases two horses beat the above records then the awards go to the fastest horse. If two horses tie for the awards the money will be divided equally.

Entries close August 4th with J. W. BOULTER, Secretary, Charlottetown, P. E. I.

GENERAL CONDITIONS

(All Races Mile Heats)

The Charlottetown Race Track is now one of the fastest, best laid out and best cared for tracks, and surely the most beautifully situated of any in the Maritime Provinces. A great deal of effort will be made to keep it in apple pie order all through the period before the races and during the races so that no horse will become unsound or suffer injury and to enable them to make fast time.

Horsemen (providing they are racing exclusively at our meeting) by wiring at our expense notifying us of their arrival will be met at train and their baggage transferred to the ground without cost to them, also taken away without cost to them. Every effort will be made to make the Horsemen's stay pleasant and send them away feeling that they have been well treated.

All races to be raced on the three heat plan; 10% of each purse will be awarded to the winner. The remainder will be divided into three equal parts, one part to be raced for each heat. In the event of there being three heat winners they shall race a fourth heat to determine the winner of the event.

All purses divided 50, 25, 15 and 10. Entry fee 5%. Five per cent. of the money raced for each heat will be deducted from the first and second horses, 3% will be deducted from the third horse and 2% from the fourth horse.

Six horses to enter, four to start.

Right reserved to change program, reject any Entry, or if entry appears to lay over field to the extent that there is not, in the opinion of the management, sufficient competition, then said entry may be transferred to a faster Class or entry fee refunded, bar any driver, and to declare race off on account of bad weather, or failing to obtain a satisfactory number of entries or starters to transfer horses to another class to which they are eligible, reopen or substitute another class without readvertising, and alter or extend racing dates.

Additional entries of an individual ownership may be made in any class by the payment of 1% on closing date, but entries of separate ownership, although in the same stable must pay installments in full.

Two entries of the same ownership may start in the same race, providing the full 5% is paid on each starter, the drivers having the approval of the Judges.

All horses with names of drivers must be declared in by 11 o'clock a. m., the day prior to the race.

Eligibility based on N. T. A. money winning Classification and time allowance.

The Exhibition Commission assume no responsibility for any accident or damage to any person or property, during this meeting and this understanding is part of this contract.

Hay, Straw, Stabling, free.

N. T. A. rules to govern, except where they conflict with these conditions.

The program on Tuesday, Wednesday and Thursday will be a long one and in order to make it snappy it will be necessary to have horses out promptly on time so that the afternoon's sport can be completed at five o'clock.

THE OFFICIALS

The officials will be selected for their experience and reliability and will be instructed to carry out the rules firmly and fairly to all. All purse money will be paid immediately after the races and horsemen are asked to get same from the Secretary before leaving.

PRESENTATION OF PRIZES

Immediately after the conclusion of the races on Thursday the President will award special ribbons, prizes, etc., to the winning owners, drivers, caretakers and grooms.

Entries close August 5th. Earnings made this da[illegible] do not count against horse.

J. W. BOULTER, Secretary.
Charlottetown, P. E. I.