YESTERDAY'S STOCK AND BOND QUOTATIONS

Morning Stock Letter

Wall Street Mirror Says:—

Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE

MONTREAL March 20—The market continued with the recovery yesterday with General Motors and U. S. Steel leading the advance. These two stocks exceeded their highs of Mar. 10th when the previous recovery terminated. A number of other leading issues also approached the highs attained on that day. The rails continued to sag while the Dow Jones utility average closed at a new high for the year.

The persistent weakness in the rails with the equally persistent strength in the utilities while the industrials have been fluctuating in a narrow range presents a confusing market picture. The rails stocks seem well deflated and it is difficult to see how business can improve sufficientlyto justify an advance in the industrials without also affecting the rails as their business really comes from the same source. However, the rails list may be brought forward when necessary to sustain the general market.

An attempt to doubt will be made to break out of the trading range for an advance which if successfull could extend to fair proportions. However, we scarcely feel conditions justify a broad sustained advance as yet though that time may not be far distant.

WALL STREET MIRROR SAYS

The market can be considered to have broken out of its narrow trading area on the upside and therefore better prices can be looked for. The fact that the immediate course of prices appears upwards should not be taken to mean that the market is still anything other than a trading medium. Long range commitments are still inadvisable except on weak spots.

The current market is built to order for the trader. While the market is constantly being put to the test in the matter of adverse dividend news it will not be called upon to face what might be termed serious bad news until next Wednesday when three important dividend meetings are to be held.

These meetings are for dividend action by B. and O. W. X. and Anaconda.

Operations by pools are constantly getting under way in numerous directions but those who are conducting the operations so far have been quick to run. The fact that new leaders were brought to the fore in the Thursday session is favorable.

Another big increase in loans to brokers should not be a market factor. Irregularity higher prices will be seen today.

Much is being made of the fact that the Chicago crowd is sticking to its guns on the constructive side of the market. The latest favourite of this group is declared to be "Case."

Due to the fact that the floating supply of the stock is quite small American Waterworks is being referred to as a second Auburn.

With General Motors again one of the market leaders, attention is focussed on the motor group as a whole. ash has been very well bought in recent market session and should move ahead sharply in the very near future.

Make no mistake about the rails. They are fast approaching the points, where they should be bought regardless of impending dividend action.

The Montreal Stock Exchange

(Special to Johnston & Ward)

	Open	High	Low	Last
Abitibi	11			
Brazilian	25½	25⅝	24⅜	24⅞
Can Car	17	17¼	16	17¼
Can Cement	16	17	16	17
Can Pow Pap	1⅜	1⅜	1½	1½
Can I Alco	4½	5	4½	5
Cons Smelters	181	181	179½	179½
Cockshutt	9½			
Do Bridge	49	49	48½	49
Gen S Wares	5½			
Ham Bridge	19⅞	20¼	19½	19½
Int Utilities A	44	45	44	45
Lake of Woods	14½	15	14½	15
Lindsay	15			
M Harris	8	8¼	8	8¼
Mnot Lt Pow	66	67½	65¾	67¼
Mc Front	18½	18½	18¼	18¼
Nat Brew	35	35½	34½	35
Nat Steel Car	38½			
Power Corp	61	62½	61	62
Price Bros	38¼			
Shawinigan	58¾	58¾	57¾	58
Sou Can Pr	31	32		
Steel of Can	39¾	40	39½	40
Winnipeg	21			

The Montreal Curb Market

(Special to Johnston & Ward)

Stock	Open	High	Low	Last
Associated Oil	11¾			
British Am Oil	13¾	13¾	13	13
Canada Malt	15¾	16	15¾	16
Dis Corp-Sea	12⅜	12⅜	12¼	12¼
Do Tar Chem	13			
Home Oil	105	108	105	105
Imperial Oil	16¼	16½	16¼	16¼
Imperal Tobac	10¼			
Int Petroleum	12½			
Int Utilities A	44	45		
Int Utilities B	9¾	10	9¾	9⅞
Mitchell, R Co	18	19½		
Noranda	24.90	27¼	23¾	26½
P-Hers Ltd	88			
Sherritt	110	119	114	115
Siscoe	51	52	51	52
Walker, Hiram	8	8¼	8	8¼

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

MONTREAL

Abitibi	12
Alberta Pacific Grain	4
Asbestos	.50
Bank of Montreal	300
Bank of Nova Scota	318
Bell Telephone	148½
Brazilian	24⅞
British American Oil	15
British Columbia Power	42¼
Building Products	25
Canada Cement	14⅛
Canada Malting	16
Canadian Power and Paper	1½
Canadian Bank of Commerce	230½
Canadian Bronze	35
Canadian Car and Foundry	16½
Canadian Industrial Alcohol	4
Consolidated Smelters	178½
Dominion Bridge	48⅝
Dominion Tar and Chemical	13
Fraser Cos.	13½
General Steel Wares	5½
Home Oil	1.05
International Nickel	19⅞
International Petroleum	12¼
Imperial Oil	16¼
Massey Harris	8
McColl Frontenac	18
Montreal L. H. and Power	67¼
National Breweries	31⅞
National Steel Car	38½
Noranda	26½
Power Corporation	61⅞
Price Brothers	38¼
Quebec Power	47¾
Royal Bank	288
Shawinigan	57⅝
Simon and Sons	20
Steel of Canada	39¾
Steel of Canada Pfd.	31
Winnipeg Electric	21

NEW YORK

Alleghany	9¾
American Can	127½
Anaconda	39⅞
Bendix Aviation	24
Canadian Pacific	42⅜
Chrysler	21⅝
Consolidated Film Ind.	9⅜
Consolidated Gas	108⅝
Commercial Solvents	20
Dominion Stores	22
Electric Power and Light	50⅞
Fox Films	36⅞
General Asphalt	39⅜
General Motors	47¾
Goodyear	49⅜
International Harvester	57⅜
Kennecott Copper	28½
Montgomery Ward	27⅜
Niagara Hudson Power	14⅞
Paramount Publix	46⅞
Penick and Ford	44¾
Porc and Co. B	9½
Radio	27
Sears Roebuck	61⅜
Standard Oil of New Jersey	46
Sterling Securities A	4½
Studebaker	29¼
United States Steel	148⅞
Vanadium	20¾
Yellow Truck	14⅞
Call Money	1½

MARKET REVIEW FOR MARCH 20, 1931

Professor Irving Fisher, interrationally known authority on economics is reported as follows:

"Amazement and not a little incredulity," says Professor Fisher, "has greeted my published statements that, despite the crash of 1929 and the bear market of 1930, stock prices are still "mountain high above the pre-war level."

What is more, the Yale economist is convinced that the comparatively high level of recent years will remain.

In other words, over a period of half a century the advance in stock values has been so great that the drop in the last year and a half appears almost insignificant.

The professor utilizes records of industrial stock prices put out by recognized statistical authorities to show by a diagram that the level of common industrial stock is still "mountain high." The chart is too large for reproduction here. But in brief it shows that in the period 1872-1898, while there was sharp ups and downs, stock prices had a certain average. In the years 1899, 1904 they also had their ups and downs, but struck an average 20 per cent higher than in the preceding period. Similarly there was a further jump of 33 per cent to the average level of 1915-1924; then a big jump of 105 per cent to the average for 1925-30, including the Coolidge-Hoover bull market and the subsequent crash.

Such, declares Professor Fisher, "is the cold statement of a case which has been enormously exaggerated in the minds of those who have felt the bitter shock of the stock-market crash and the long discouragement of succeeding deflation."

The major slump in stock prices, according to this economist, was justified in part by the previous overtension of credits on margin accounts and, in part, by the business depression. Nevertheless, as Professor Fisher reckons it, the downfall took away a trifle less than a half of the rise at the peak from the previous plateau. In other words, "the new plateau of stock prices has proved impregnable to all bearish influences."

ACTIVE BOND PRICES

CORPORATION SECURITIES:

Abitibi	5 pc	1953	76.00	78.00
Bell Tel	5 pc	1957	104.75	106.25
B C Pow	5½ pc	1960	102.50	104.00
Can Cem	5½ pc	1947	101.50	103.00
Can Steam	6 pc	1941	69.50	72.50
C P R	4½ pc	1944	98.50	100.50
C P R	4½ pc	1956	98.70	100.25
C P R			103.50	105.12
Gat Pow	5 pc	1950	92.50	94.00
Gat Pow	6 pc	1941	91.50	93.50
Mont Pow	5 pc	1951	104.50	105.00
Mont Pow	5 pc	1970	104.50	106.50
Mon Tram	5 pc	1941	100.75	102.00
Mon Tram	5 pc	1955	94.00	95.50
Mon Tram	4½ pc	1955	86.50	88.50
Que Pow	5 pc	1968	102.00	103.50
Shaw Pow	4½ pc	1968	96.00	97.50
Shaw Pow	5 pc	1970	103.75	105.12
Unit Secur	5½ pc	1952	100.00	101.50

DOMINION OF [illegible] GUARANTEED BONDS

Mont H C	5 pc	1969	105.75	107.50
C N S Ltd	5 pc	1955	104.50	106.00
C N R	4½ pc	1954	99.25	100.62
C N R	4½ pc	1956	99.25	100.62
C N R	4½ pc	1957	99.25	100.75
C N R	4½ pc	1938	99.25	100.75
C N R	4½ pc	1955	102.00	103.50
C N R	5 pc	1954	104.75	106.25
C N R	5 pc	1969	105.75	107.25
C N R	5 pc	1969	105.75	107.25
C N R	5 pc	1970	105.75	107.25

DOMINION OF CANADA BONDS

(TAX EXEMPT ISSUES)

5 pc		Oct 1, 1931	100.85	101.10
5½ pc		Nov 1, 1933	104.15	104.30
5 pc		Mar 1, 137	106.70	
5½ pc		Dec 1, 1937	110.50	

(TAXABLE ISSUES)

5½ pc		Nov 1, 1932	102.15	102.35
5½ pc		Nov 1, 1934	103.95	104.10
4½ pc		Sept 1, 1940	100.50	100.85
5 pc		Oct 15, 1943	104.50	104.75
4½ pc		Oct 15, 1944	100.50	100.90
4½ pc		Feb 1, 1946	100.50	100.95

New York Exchange

(Special to Johnston & Ward)

	Open	High	Low	Last	NtCh
Air Reduc	104	104⅝	102⅜	102¾	−1¼
Alleg Corp	9⅞	9⅞	9	9⅝	+ ⅛
Al Chem	153¾	161⅜	153¼	159½	+5⅜
Al-Chal	37½	38⅜	37½	38¼	+ ⅜
Am Can	127	128⅝	127	127¾	+1½
Am C Fdy	37				−
Am F Pow	48¾	48¾	47⅝	47⅝	− ⅜
Am P Lt	58⅞	59½	58¾	59½	+1
Am S Re	51⅞	51⅞	51½	51⅞	+ ⅜
Am Sugar	57	58	57	58	−
Am Tel Tel	195½	196¼	195	195	−1
Am Tobac	121				− ¼
Ana Cop	39⅝	39⅝	39¼	39¼	− ½
Atchison	188¼	188¾	187¼	187¼	− ½
Atchison	188¼	188¼	187¼	187¼	+2½
Aub Auto	201	210½	201	209½	+2½
Bald Loco	27⅜	27⅝	27⅜	27⅜	− ¼
Balt Ohio	72½				− ½
Barnsdall A	11¾	12	11⅜	12	−
Bend Av	25¼	25¼	24	24	+ ⅛
Beth Steel	65	65	64¼	64⅝	− ½
Briggs	22¼	22⅝	22	22¼	+ ⅛
Cal Hecla	9¼				−
C D G Alc	33½	37⅞	36¼	37⅝	− ⅜
C Pacific	42⅜	42⅜	42⅛	42½	−
C de Pasco	27½				−
Chess Ohio	41⅝	42	41	42	+ ¾
Chrys Mo	25	25	24⅝	24¾	−
Col Carb	102	102	100½	100¾	− ⅛
Col F Iron	26				−1
Col G Elec	45¼	45⅝	44½	45¼	+ ½
Col Graph	14½	14⅝	14½	14½	− ⅛
Cons Gas	10			108¼	− ¼
Cont Can	50½				+ ⅝
Corn Pro	85⅜	85⅞	85⅝	85⅝	+ ⅛
C-Wright	5				− ⅛
Dav Chem	20¼	21¼	20¾	20⅝	+1⅛
E I Dupont	106½	106⅞	104⅝	106⅜	− ⅜
Elec P Lt	60⅛	60½	59½	60	− ½
Erie	30⅝				+ ⅛
Fox Film	37⅛	37⅝	36¾	37	−
Free Texas	36⅞	37¼	36	37¼	+ ⅜
Gen Elec	52⅞	53⅜	52⅝	53⅜	+ ⅜
Gen Foods	55¼	55½	54⅞	55½	− ⅛
Gen Mo	47⅜	47⅝	47¼	47⅜	−
Gdrich Rub	18⅜	19	18¾	19	− ¼
Gdyr Rub	49¾	50¾	49¾	50	+ ½
Grigsby	5⅜	5⅜	5⅜	5⅝	− ⅛
Hud Mo	23⅝	23⅝	23	23⅜	+ ⅜
Hupp Mo	12	12⅛	11⅞	12⅛	− ⅜
Int Com	3¼	3½	3¼	3½	+ ⅛
Int Harv	57⅜	57⅝	57⅜	57⅝	+ ⅛
Int M Pfd	71¾	73	71¾	73	−
Int Nickle	19⅝	20	19	20	+ ⅜
Int Tel	37⅝	37⅝	37	37¼	− ⅜
Johns Man	79½	80	78⅜	79	− ½
Ken Cop	28½	28⅝	28⅛	28⅝	− ⅛
Lam Co	87¼	87¾	87	87	− ½
Lig My B	90¾	90¾	89	89¼	−1⅜
Lo-ws Inc	61½	61⅝	60⅜	60½	+ ⅛
L-W Bis Co	54¼				+ ¼
Mack Truck	41⅝	41⅝	40¼	40⅜	− ⅜
Mont Ward	27½	28	27¼	27⅞	+ ⅛
Nash Mo	40⅞	40⅞	40	40⅜	− ⅛
Nat Bis	82				− ⅜
Nat C Reg	30⅜	30⅜	29	29⅞	− ⅜
Nat D Pro	49⅜	50¼	49½	50¼	+ ⅜
Nat P Lt	42⅜	42⅞	42¼	42½	+ ½
N Y Cent	110	112⅞	110	111½	+2
N Am Co	87⅜	87⅞	87	87⅜	+ ⅜
Pac Light	69¼	69¼	68½	68½	−
Pack Mo	10¼	10¼	10⅛	10¼	−
Par Pub	40⅞	40⅞	45¼	46	− ¼
Pen Ford	44	44⅜	44	44⅜	−
			57¾	58⅜	+
Phil Pet	12				− ¼
P S of N J	94⅞	95¼	94	94⅜	− ⅝
Pull Co	52¾	52¾	51⅞	51⅞	− ⅝
Radio Corp	25	27¼	25	27⅛	+1½
R K O	23⅜	23¾	22⅞	23	− ¼
Rem Rand	15¼				+ ⅛
Rep I Steel	23⅝	23⅝	22⅞	23	− ¼
Safe Stores	61¼	62¼	61¼	62¼	+1¼
S Roebuck	60⅞	61⅞	60⅜	61⅞	+1¼
Sinc Corp	12⅞				− ⅛
Sim Co	18⅝	19	18⅜	19	+ ½
S Pacific	100	100½	100	100	+ ⅛
South Rail	52¾	52⅝	52¼	52¼	−
S Brands	20⅜				− ⅛
S G Elec	87	87¼	86	86⅞	+1
S O of Cal	45½	45⅝	45⅜	45⅜	− ⅛
S O of N J	46	46⅜	45⅞	46⅛	− ⅛
S O of N Y	22¾				+ ⅛
S Warner	21¼	21¼	20½	20⅞	− ⅜
Thermoid	7	7¼	6⅞	7⅛	+ ⅛
Studebaker	24⅝	25⅜	24⅝	25¼	+1
Texas Co				39⅜	+ ¼
Tex G Sul				52⅜	−1⅜
Tim R B	55½				+ ⅜
U Carb Carb	68⅜	68⅜	67⅝	68¼	+ ⅜
U Pacific	183⅞				− ⅛
Unit Corp	31	31	30½	30½	− ⅛
U G Imp	36⅞	37	36⅝	36⅜	− ⅛
U S I Alco	68¼	68½	62¼	63¼	−5½

Stewart Jones & Co.

Correspondents of

Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown

U S Rub	19⅜	20	19⅝	20	+ ⅛
U S Steel	149½	150	148⅝	148⅝	− ⅝
Van Steel	69	71⅜	69	70⅜	+2
Warn B Co	12½	13⅜	13⅛	13⅜	−
War Bros	41	41	40⅝	40⅝	− ⅜
West A B	35				−
West Elec	90⅜	95	90⅜	95	+5
White Mo	21				−
W-Over	7⅜	7⅝	7½	7½	− ⅛
Wool Co	65	65¼	64⅝	65¼	−
Worth P	93½	94⅜	93	93½	−1½
Y T Coach	14⅝	15½	14⅝	15	− ½

Successful Banquet

The Ladies Aid of Trinity United Church entertained the Choir, the Music Committee and their friends at a most enjoyable banquet in the Social Hall on Tuesday evening the 17th.

It being St. Patrick's Day the table decorations were emblematic of the Emerald Isle. The banquet was presided over by Mr. James Paton, Chairman of the Music Committee and the gathering was also honored by the presence of His Worship Mayor Prowse and Mrs Prowse, who were seated to the right of the Chairman. Rev. Mr. Brown asked the Blessing.

After the supper, which was most bountiful and excellently served, the chairman called upon all to stand while the Toast to our King was duly honored.

The following program was then carried out:—

Opening remarks by the Chairman

Vocal Solo by Mrs Douglas Ramsay

Address by His Worship Mayor Prowse

Sing Song conducted by Professor Kendall.

Address by Rev. Dr. Ramsay.

Vocal solo by Miss Berna M. Heustis.

Popular songs by the Company.

Address by Mr. J. F. Whear.

The speakers all observed the rule set by the Chairman that long addresses were debarred.

Colonel H. M. Davison in moving a Vote of Thanks to the Ladies eulogized in appropriate words the service which that organization had rendered, not only on the present occasion, but in similar functions in years past. These remarks were supplemented by Mr Henry Smith, who seconded the motion of thanks and gave interesting reminiscences of the Ladies Aid extending back for a period of 20 years. Mr. F. Frank Hutcheson spoke on behalf of the Choir. The Vote of Thanks was suitably acknowledged by Mrs R. E. Mutch, the President of the Ladies Aid, after which short remarks were made by Professor Kendall and Mr. R. E. Mutch and the function ended with all joining hands and singing Auld Lang Syne and God Save the King.

COLOR COMBINATION

Brown and green is a favorite Paris color combination.

FAMOUS OPERA COMPANY ABANDONS TRIP

(Canadian Press)

LONDON, March 19—The famous Carl Rosa Opera Company finds itself so badly hit by trade depression that after a stay of a couple of weeks in Sheffield it has abandoned its tour and returned to London.

This operatic organization has weathered several crises in its 60 years' history. It has never been a paying proposition, and in the absence of a Government subsidy has had to meet severe competition from other forms of entertainment. Another effort is to be made to secure further financial support.

CHARMING MODEL

Valenciennes ruffles on a white lawn petticoat peep below the scalloped hem of a charming Spring afternoon model. The ruffles are repeated at the elbows.

Dominion Of Canada Bonds

(Special to Johnston & Ward)

		Bid	Asked
War Loan	5 -931	100.90	101.10
War Loan	5 1937	106.65	
Victory Loan	5½ 1933	104.15	104.30
Victory Loan	5½ 1934	103.90	104.
Victory Loan	5½ 1937	110.50	
Renewal	5½ 1932	102 20	102.30
Refunding	4½ 1940	100.50	100.75
Refunding	5 1943	104.30	104.65
Refunding	4½ 1944	100.65	100.90
Refunding	4½ 1946	100.50	100.90

LACE ACCESSORIES

Slight changes on week-old dresses are surprisingly refreshing at this dreary part of the year. The black crepe frock looks cheerful and quite new when given the stimulus of collars and cuffs made of frilly lace. Or instead of collar there may be a jabot with the wide cuffs to match. Rows and rows of narrow lace are the vogue for dainty lingerie touches.

CENTENARIAN ENTERTAINS

OMAHA, Mar. 18—One hundred guests attended the birthday party given for Mrs. Karin Ahlstrand, 100, resident of the invalid home at Immanuel hospital here. Mrs. Ahlstrand was born in Sweden. She does not speak English.

THREE-YEAR-OLD CHECK ARRIVES

CHILLICOTHE, O., Mar. 18—A check written three years ago by the Union Coal Company to Carl H. Hibbler, former Chillicothe man who moved to New Mexico about the time the check was mailed, has just been delivered according to Hibbler. Col. Richard Enderlin, who signed the check, now is dead.

Rome Letter

ROME, Mar. 20 (U. P.)—The shipbuilding trade in Italy, especially in naval construction, is enjoying a phase of great activity at present. The principal shipyards are very busy both for the Italian fleet and in fulfilling foreign orders. It is stated that the big yards of Genoa, Spezia and Trieste have enough orders for two years. Premiums offered by the Italian government for rapid construction of mercantile vessels destined for Italian companies often cause overtime.

At the Odero shipyards in Genoa the Argentine cruiser "Almirante Brown" was recently completed, and has passed all trials. The gunboats have just been completed there for Paraguay, the "Paraguay" and the "Humayta." In the Ansaldo yards at Sestra Ponente, near Genoa, two torpedo boats are being built for Turkey, and three merchant ships for Russia. Two destroyers are approaching completion for Greece at Spéxia. Two small cruisers are in course of construction for Rumania, two gunboats for Persia and a tug for Uruguay. Another Urguayan tug was launched January 30. A Turkish submarine was launched at Trieste February 5.

Two Oil Tankers

At the Monfalcone shipyards near Trieste, two oil tankers are being built for the Standard Oil Company, while two others have already been launched.

The total of ships under construction in Italian shipyards at the end of September 1930, amounted to over 130,000 tons.

There are at present in the course of construction in the Italian yards for Italy's navy two 10,000 ton cruisers, the "Pola" and the "Bolzano," beside two 5,000 tons cruisers "Diaz" and the Cadorna." All are scheduled for launching in 1931. Seven submarines of 600 tons each of the type known as coast submarines, and six destroyers are in the course of construction here for Italy's navy. They form part of the naval launching program for 1931.

The "Navigazione Generale Italiana" Company has a new transatlantic liner, the "Rex" building in the Ansaldo shipyards at Genoa. This ship will go on the Italy-New York service. It is 265 metres long and 29.50 metres wide. Its speed is over 27 sea miles an hour. It will make the crossing from Naples to New York in seven days.

Naphatha Driven Ship

The Lloyd Sabaudo Line has the "Conte di Savoia" in construction, a naphtha-driven vessel of about 45,000 tons. It is also designed for the North American service. It is expected that both of these new liners will be launched during 1931.

On February 4 a new motor-ship, the "Briono," built in the Monfalcone shipyards for the "Puglia" line, which serves the Adriatic and Ionia coasts was launched. In the same shipyards a Turkish submarine will be launched about the middle of February.

The semi-official agency, "Agenzia di Roma," states that 830,000 tons of mercantile marine have been launched during the eight years of the Fascist regime, that is between 1923 and 1930. In 1930 thirty-six ships were launched with a total tonnage of 87,709 tons.

MOUNTAIN SHEP REVEL IN WINTER BERRY PATCH

OURAY, Col., March 19. (U. P.)—William Clak likes strawberries—but so do mountain sheep.

Clay piped water from a hot spring here to his strawberry patch. The plants were everbearing, and the heat from the natural hot water kept the ground warm, even at an altitude of 8,000 feet above sea level throughout the winter.

All went well and the Clays had strawberries until a band of mountain sheep with the appetities of the common or garden variety goats, discovered the patch. They not only ate the strawberries, but the vines.

SMART FOR BATHING

The one-piece bathing suit simulating the two-piece is emphatically new, although the two-piece trunk version is still being shown. The bathing suit with straps starting in front to form a deep V in the back is very much favored. A top suit of lingerie fabric also is new in any one of the high shades and usually piped in white or a contrasting color. French jersey and tricot jersey will be the most favored fabrics for bathing suits, completed by brief caps and berets to match the costume either in color or in fabric, or in both.

Victory at 65

IT has been proved that out of every 100 men, only eight achieve independence at 65 years of age. In other words, only eight are victorious in the economic battles of life, while the rest go down to financial defeat.

Provide *now* against the necessities of old age.

A Dominion Life Endowment will give you, at small cost, the certainty of economic victory at age 65. It will make you free of obligations—help you to enjoy life your own way in comfort and independence—for it assures you a guaranteed income for life.

A Dominion Life Endowment guarantees that:

If you live to age 65—you will receive a life income, increased each month by profits, or a cash sum with profits,

If you die before age 65—your beneficiary will receive a cash sum or a monthly income for life.

If you are totally disabled before age 60—under the terms of the company's disability clause, you will pay no premiums during total and permanent disability and will receive a monthly income proportionate to the amount of your policy while disabled.

In case of accidental death before age 60—your beneficiary will receive benefits equal to twice those payable in the event of death from ordinary causes.

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The DOMINION LIFE ASSURANCE COMPANY

HEAD OFFICE: WATERLOO, ONTARIO

This Coupon will not obligate you and will bring you full information.

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J. A. MacKENZIE, Manager
Our Charlottetown Office—Bank of Nova Scotia Bldg.

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Keeping Faith

THE Eastern Trust Company will keep faith with your heirs and beneficiaries if named as executor under your will.

THE EASTERN TRUST COMPANY

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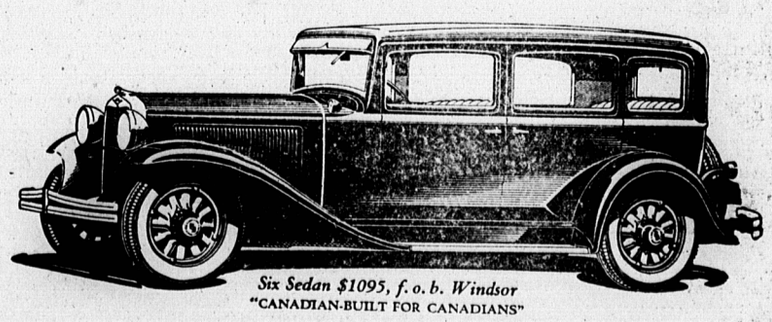
Beautiful AND DEPENDABLE NEW DODGE CARS



Six Sedan $1095, f. o. b. Windsor
"CANADIAN-BUILT FOR CANADIANS"

The New Six $1060 to $1130
The New Eight $1400 to $1455
Standard Six $935 to $1065
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All prices f. o. b. Windsor, Ontario, including standard factory equipment (freight and taxes extra). Artillery wood wheels standard; wire wheels extra.

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