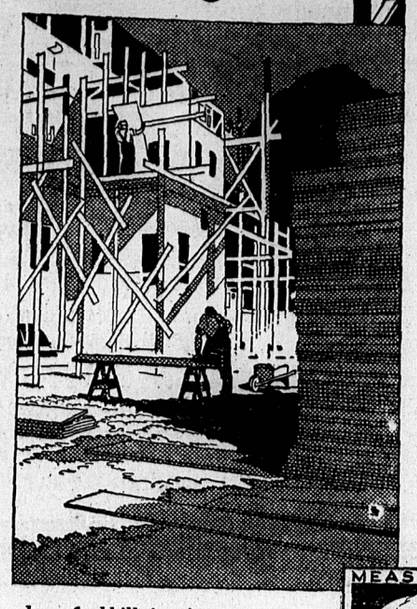
YESTERDAY'S STOCK AND BOND QUOTATIONS

Men who know most about Building are Strong for TEN/TEST



ARCHITECTS, contractors, heating engineers — the men who *know most about building*—are TEN/TEST's warmest supporters.

TEN/TEST Insulating Building Board is stronger than wood sheathing, and more economical. It is made in solid thicknesses varying from one-half to two inches, to afford you a higher degree of protection against extremes of winter cold or summer heat.

Because it is easy to work and has almost no waste, its use in your floors, walls, and ceilings will lower your construction costs. Because of its exceptional insulating quality, it keeps down fuel bills in winter time. TEN/TEST, applied to the beams inside your roof, will give you still greater comfort—and a cosy, livable room instead of a cold, bare attic, good only for dead storage.

Ask about TEN/TEST.

"The Pioneer of All Insulating Boards"

TEN-TEST
INSULATING BUILDING BOARD

L. M. POOLE & CO.

Telephone 172

Charlottetown, P. E. I.

INTERNATIONAL FIBRE BOARD LIMITED, OTTAWA, ONTARIO

TT61

Morning Stock Letter

Wall Street Mirror Says:—

Special to Johnston & Ward

BY THEIR OWN PRIVATE WIRE

MONTREAL, April 14—The market acted about as usual for most of the session yesterday, meeting support on recessions but showing no great activity on the advances. During the last period however, more active buying advanced prices quite rapidly. There appeared to be no special news to account for the rally and it apparently was due to the resistance the market has shown to recent unfavourable news. Yesterday marked the sixth day that the Dower in which the issues snapped backound the resistance level. The low volume Saturday may have marked the drying up of selling on this phase of the reaction, however, before making this interpretation it would be wise to await confirmation of the resistance on such selling as develops today.

FINANCIAL SERVICE SAYS

MONTREAL, April 14—Dominion Bridge was by far the outstanding feature of the local market yesterday, selling down to a new record low at 30 although it recovered several points before the close. Canada Power at 1 equalled its previous low. Abitibi Pfd. continued under pressure and declined to new low territory on very light trading. In sympathy with the above issues, the list was easy, although trading was quiet. In New York the weakness in Vanadium was one of the outstanding developments.

The directors of Dominion Bridge will meet for consideration of the next quarterly dividend on Tuesday, April 21st. The ticker is apparently telling the tale, and irrespective of recent opinions it would appear as if a cut in the present $3.60 annual dividend rate is probable. That a good portion of yesterday's selling was nervous liquidation in a market comparatively bare of buyers, was evident from the manner in which the issues snapped back from its low of 39 once the pressure was relieved. Until directors meet for dividend action, nothing of an official nature in this connection is obtainable, but many quarters are still confident that despite the decline of the stock a reduction in the rate is not imminent. Another week and this point will be definitely settled. The entire capital capital structure is under consideration by the directors and it can be taken for granted that a paring down of values of the unwieldy capital structure will take place. It is the intention of the management to simplify the capitalization to an extent where once the industry does recover the earnings will be sufficient to meet all charges.

Market Reports

By STEWART JONES & CO., Charlottetown

Correspondents of Greenshields & Co., Montreal

MONTREAL

Abitibi	7½
Alberta Pacific Grain	3
Asbestos	45
Bank of Montreal	193
Bank of Nova Scotia	318
Bell Telephone	146½
Brazilian	21⅝
British American Oil	11½
British Columbia Power	50
Building Products	23¾
Canada Cement	16⅞
Canada Malting	15
Canadian Power and Paper	95
Canadian Bank of Commerce	226
Canadian Bronze	34
Canadian Car and Foundry	14
Canadian Industrial Alcohol	9⅛
Consolidated Smelters	150
Dominion Bridge	33
Dominion Tar and Chemical	13
Fraser Cos.	14½
General Steel Wares	5¼
Home Oil	90
International Nickel	17⅝
International Petroleum	12
Imperial Oil	15
Massey Harris	6¾
McColl Frontenac	16⅝
Montreal L. H. and Power	62
National Breweries	33¾
National Steel Car	32
Noranda	24.60
Power Corporation	59
Price Brothers	37
Quebec Power	23
Royal Bank	285
Shawinigan	72½
Sinclair and Sons	19½
Steel of Canada	38¼
Steel of Canada Pfd.	33¼
Winnipeg Electric	20

NEW YORK

Allegheny	8¼
American Can	122¼
Anaconda	23½
Bendix Aviation	21¼
Canadian Pacific	38½
Chrysler	22¾
Consolidated Film Ind.	7⅞
Consolidated Gas	100⅝
Commercial Solvents	16¾
Dominion Stores	23¼
Electric Power and Light	51¼
Fox Films	23⅝
General Asphalt	28¾
General Motors	44⅝
Goodyear	43⅝
International Hydro Electric	28⅝
International Harvester	50¾
Kennecott Copper	24¼
Montgomery Ward	12¼
Niagara Hudson Power	12⅝
Paramount Publix	20⅞
Penick and Ford	39¼
Poor and Co. B	8
Radio	21¾
Sears Roebuck	53¾
Standard Oil of New Jersey	42¾
Sterling Securities A	4¼
Studebaker	21½
U. S. Steel	136¼
Vanadium	50⅝
Yellow Truck	12⅜
Call Money	1½%

ACTIVE BOND PRICES

CORPORATION SECURITIES:

Abitibi	5 pc	1955	64.50	67.00
Bell Tel	5 pc	1957	101.75	103.25
B C Pow	5½ pc	1960	102.50	104.25
Can Cem	5½ pc	1947	101.75	103.25
Can Steam	6 pc	1941	67.50	70.50
C P R	4½ pc	1944	98.75	100.25
C P R	4½ pc	1960	98.25	99.75
C P R	5 pc	1934	103.00	105.00
Gat Pow	5 pc	1956	91.75	93.50
Gat Pow	6 pc	1941	93.25	95.50
Mon C M Co	5½ pc	1947	102.25	103.75
Mont Pow	5 pc	1951	103.75	105.50
Mont Pow	5 pc	1970	104.75	105.25
Mon Tram	5 pc	1941	100.50	102.00
Mon Tram	5 pc	1955	94.25	95.75
Mon Tram	4½ pc	1955	86.50	88.50
Que Pow	5 pc	1968	102.50	104.00
Shaw Pow	4½ pc	1968	95.50	97.00
Shaw Pow	5 pc	1970	103.50	105.25
Unit Secur	5½ pc	1952	100.25	101.75

DOMINION OF CANADA GUARANTEED BONDS

Mont H C	5 pc	1960	106.00	107.75
C N S Ltd	5 pc	1955	105.00	107.00
C N R	4½ pc	1954	99.50	101.00
C N R	4½ pc	1953	99.50	101.00
C N R	4½ pc	1957	99.50	101.00
C N R	4½ pc	1968	99.50	101.00
C N R	5 pc	1954	105.25	106.75
C N R	5 pc	1969	103.00	107.75
C N R	5 pc	1969	103.00	107.75
C N R	5 pc	1970	103.00	107.75

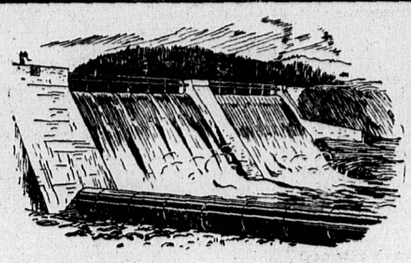
DOMINION OF CANADA BONDS

(TAX EXEMPT ISSUES)

5 pc	Oct 1, 1931	100.75	101.10
5½ pc	Nov 1, 1933	101.20	101.50
5 pc	Mar 1, 1937	103.85	107.25
5½ pc	Dec 1, 1937	110.85	111.25

(TAXABLE ISSUES)

5½ pc	Nov 1, 1932	102.25	102.60
5½ pc	Nov 1, 1934	101.25	101.50
4½ pc	Sept 1, 1940	101.10	101.50
5 pc	Oct 15, 1943	105.05	105.55
4½ pc	Oct 15, 1944	101.10	101.50
4½ pc	Feb 1, 1946	101.10	101.50
4 pc	Oct 1, 1930	94.10	94.75



Newfoundland Light & Power Company

Limited

5½% First Mortgage Bonds, due 1971

THE Company owns and operates the electric lighting, power and tramway systems of St. John's, Nfld., serving a population of approximately 40,000. Its hydro-electric plants, on completion of a 5,000 h.p. development now under construction, will have a combined capacity of 12,000 h.p. The business has shown consistent expansion, and the sale of power has recently been increased through deliveries under contract to the Wabana iron mines.

Net earnings available for interest and depreciation have been: 1928, $281,389; 1929, $272,915; 1930, $300,911. Annual interest charges on all First Mortgage Bonds now to be outstanding are $131,458.

Price: 95¼ and interest, to yield over 5.80%
(Plus Federal Transfer Tax)

Copies of the circular describing this issue will be furnished upon request.

Royal Securities Corporation

Limited

Riley Building, Charlottetown

Telephone 822

Offices in principal cities throughout Canada.

N-13

The Montreal Stock Exchange

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
Abitibi	8			
At Su Re	28½	28½	27	27
Bell Telephone	147	147½	146½	146½
Brazilian	21⅞	22⅛	21⅞	21¾
Build Pro A	24¾			
B C Power A	40¼			
Can Car Fdy	16½	16⅞	15½	15½
Can Cement	16⅞	17	16½	16½
Can Ind Alco	4⅛			
Can Pow Pap	1			
C Pacific New	39¼	39¼	38½	38½
Cockshut Plow	8¾			
Cons M Smelt	151	152	151	152
Do Bridge	44	45	43½	43½
Do Steel Coal	5½			
Fraser Co Pfd	1½			
Gen S Wares	5¼			
Ham Bridge	15½			
Int Nickel	17⅞	18¼	17⅞	18⅜
Lake of Woods	13	13	12	12
M Harris	6¾			
Mc-Front	16½			
Mont Power	63	63⅛	62½	62½
Nat Breweries	33½	33¾	33	33⅜
Nat Steel Car	34			
Pow Corp	59	60	59	59½
Que Power	33⅛			
Shawinigan	53	54	53	53
Steel of Canada	38¼	38½	38¼	38¼
Win Elec	20	20½	20	20½

BANKS

Commerce	227			
Royal	285			

Stewart Jones & Co.

Correspondents of

Greenshields & Co.

Members of the Montreal Stock Exchange

88 Great George St., Charlottetown

GRAIN RANGE

(Special to Johnston & Ward)

CHICAGO

	High	Low	Last
Wheat			
July	64⅜	63⅛	63½
Sept.	62¾	61¼	61¾
May	84¼	84	84
Corn			
July	63⅞	62¾	63¼
Sept.	62	60¾	61¼
May	63⅛	62	62⅛
Oats			
July	32½	31⅛	31⅛
Sept.	31¼	31	31⅛
May	31⅛	30⅞	31

WINNIPEG

	High	Low	Last
Wheat			
July	62¼	61½	61⅜
Oct.	64¼	63¼	63⅜
May	60¾	59⅞	60⅛
Oats			
July	28⅞	28¾	28¾
Oct.	31	30⅝	31
May	28¾	27⅝	28¾

Minard's Liniment for Pimples.

Among foreigners in London, Russians now are the most numerous.

The Montreal Curb Market

(Special to Johnston & Ward)

Stocks	Open	High	Low	Last
Asso Breweries	8½	9		
Big Missouri	47			
British Am Oil	11½	11¾	11½	11¾
C Dredge Dock	33½	33½	33	33
Dis Corp-Sea	11½			
Do Eng Works	29½	30	29½	30
Do Stores	24	24⅛	23⅞	24
Do Tar Chem	13			
Home Oil	93	97	90	90
Imperial Oil	15B	15⅛	15	15
Imp Tobacco	10	10¼	10	10¼
Int Utilities A	44			
Mitchell, R Co	20A			
Noranda	20	26	24.60	24.60
Sherritt	100	105	100	105
Sisco	53A	55	50	55
Teck Hughes	85			
Walker, H	7⅝			

SALEM, Ore., April 14 (U. P.)—The riddle is one up on golf. Governor Julius L. Meir has given up the links to take up horse-back riding.

New York Exchange

(Special to Johnston & Ward)

	Opn	High	Low	Last	NtCh
Air Reduc	92½	93	87¾	87¾	−4¾
Al Chem	138	138	133	134½	−3½
Al-Chal	33	33	32¼	32¼	−¼
Am Can	124¼	125	122⅝	123	−¾
Am F Pow	42	42½	39⅝	39⅞	−1⅞
Am P Lt	53½	53½	52	52	−1⅜
Am S Re	48⅞	48⅞	46½	46½	−1½
Am Tel Tel	192½	192½	190	190	
Am Tobac	129¾	132	129	130	+½
Am Cop	34¾	34¾	33½	33½	−⅞
Atchison	175	175	173	173	−1½
Aub Auto	294¾	294¾	283¼	287	−5¾
Bald Loco	21½	21½	19⅝	20	−2
Balt Ohio	70¾				+¼
Bend Av	22	22	21¼	21¼	+½
Beth Steel	53⅜	53⅜	51¼	51½	−1½
Briggs	20¼	20¼	19⅛	19⅛	−½
C D G Ale	37	37⅝	37	37⅝	+⅝
C Pacific	38⅞	39⅛	38¾	38¾	−¼
Chcas Ohio	40⅞	40⅞	40¼	40¼	−1⅝
Chrys Mo	23¼	23¾	22½	22¾	−¼
Col Carb	84¾	84¾	82¼	82¼	−½
Col G Elec	40	40⅜	38	38	−1⅝
Col Graph	12⅜	12⅜	11½	11½	−⅜
Cons Gas	102½	102¾	100¾	100¾	−1½
Cont Can	60¾	60¾	58¼	59	
Corn Pro	78¾	78¾	78	78	−⅝
C-Wright	4⅝	4⅝	4⅜	4⅜	−⅜
Dav Chem	17	17	16½	16½	−¼
E I Dupont	95¼	95½	92½	93¼	−1¾
Elec P Lt	53½	53⅝	51¼	51¼	−1⅜
Fox Film	26¾	26¾	22⅞	23⅞	−2⅞
Free Tex	35½	35½	35¼	35¼	−⅜
Gen Elec	47¼	47¼	44½	44⅝	−2
Gen Foods	55⅞	56	55	56	+1
Gen Mo	44⅞	45½	44¾	44⅞	+⅝
Gen R Sig	72				−1
Gdrich Rub	14½	14½	13½	14	−1½
Gdyr Rub	43½				−1⅞
Grigsby	5	5	4⅞	4⅞	
Hous Oil	56⅛	56⅛	54¼	54¼	−1¼
Hud Mo	21	21	20½	20½	+½
Hupp Mo	10	10¼	10	10¼	
Ins Cop	8¾	8¾	8⅝	8⅝	
Int Harv	52	52¾	51	51	−½
Int Nickle	18¼	18⅛	17⅝	17⅝	−⅝
Int Tel	35⅞	36	33⅝	33¾	−1⅝
Johns Man	62	62	57	58¾	+⅝
Ken Cop	25½	25½	24⅞	24⅞	−¾
Lam Co	80	80	79	79	−⅞
Lig My B	87¼	87¾	85	85	−1⅝
Loews Inc	54⅞	54⅞	51	51¼	−3⅞
Mack Truck	36⅞	36⅞	36⅛	36⅝	+⅞
M Pacific	31				
Mont Ward	23⅝	23⅞	22⅛	22¼	−1⅜
Nash Mo	37¾	38	36¾	36¾	−½
Nat Bis	79⅞	81	79¼	79⅞	+⅝
Nat C Beg	30¾	31	30½	30½	−⅜
Nat D Pro	48⅝	48½	47¼	47¼	−1
Nat P Lt	38⅝	38¾	37¼	37¼	−1¼
N Y Cent	107¾	108	106	107	−⅛
N Am Co	79	79½	77⅝	78¼	−1
Pac Light	62¼				
Pack Mo	9⅛	9⅛			
Par Pub	43⅞	43⅞	40½	41	−2⅞
Pen Ford	39	39¾	39	39¾	+¾
Penn Rail	55½				+⅛
Phil Pet	10⅛				
P S of N J	87½	87½	85⅝	85¾	−⅞
Pull Co	45¾	45¾	45	45	+2
Radio Corp	23⅜	23⅜	21½	21⅞	−1¼
R K O	23¼	23¼	21¾	21¾	−2½
Rem Rand	17⅜				+⅛
Rep I Steel	17⅝				+¾
Roy Dutch	35¾	35¾	35⅝	35⅝	−1
S Roebuck	54	54⅜	54	54½	−⅜
Sinc Corp	12½	12½	12⅜	12⅜	
Sim Co	16¾	16⅞	16⅜	16⅞	+1⅜
S Pacific	93	93	92¾	93	+1½
South Rail	41	41	39	39	−1
S Brands	18¾	18¾	18½	18½	
S G Elec	78¾	79	75	75	−3
S O of N J	43¾	43⅝	42¼	42⅝	−⅝
S O of N Y	21⅜	21⅝	21¼	21¼	−⅛
S Warner	17	17	16½	16½	−⅜
Studebaker	24¼	24⅞	21¼	21½	
Texas Co	28¼	28½	27¾	27¾	−¾
Tex G Sul	46¾	46¾	45½	45½	+⅛
Tim R B	50½	51	50½	50½	+½
U Crb Carb	64	64	62¼	62¼	−1⅜
U Pacific	173½	173½	170¾	171½	−½
Unit Corp	25⅞	26	25¼	25½	+¼
U G Imp	33¼	33¼	32¾	32½	−⅝
U S Alco	40¾	40¼	32⅝	32½	−⅝
U S I Alco	40¾	40⅞	40⅝	40⅝	−⅛
U S Rub	17¾	17¾	17	17½	+¼
U S Steel	138⅝	138⅞	133¼	133½	−1¾
Van Steel	50¾	52¼	49¾	50¾	−⅝
Warn B Co	12¾	12¾	11⅝	11⅝	−⅞
War Bros	3¼				
West Union	130				+1
West Elec	81	81	76	76⅝	−4¼
W-Over	6¼				+⅛
Wool Co	62¾	62¾	61⅝	61⅞	−⅛
Worth P	81¾	81¾	77⅝	77⅝	−2¼
Y T Coach	12¾	12¾	12⅝	12½	+⅛

Dominion Of Canada Bonds

(Special to Johnston & Ward)

			Bid	Asked
War Loan	5	1931	100.35	101.
War Loan	5	1937	107.05	107.25
Victory Loan	5½	1933	104.35	104.45
Victory Loan	5½	1934	104.50	104.80
Victory Loan	5½	1937	110.95	111.15
Renewal	5½	1932	102.35	102.60
Refunding	4½	1940	101.25	
Refunding	5	1943	105.30	105.45
Refunding	4½	1944	101.35	101.55
Refunding	4½	1946	101.35	101.55

Poland has decided to assist financially in the construction of private dwellings.

RING EMBEDDED IN POTATO

COURTLAND, Kans., April 14 (U. P.)—Winona Frost, a Jewell County girl, lost a valuable ring while digging potatoes last fall and searched in vain for it for weeks. Her mother, preparing a meal recently, found the ring half embedded in a potato she was peeling.

LIVED ON SAME FARM 61 YEARS

OAKDALE, Neb., April 14 (U. P.)—John Malzacher, farmer near here, believes he has set a record. He has lived on one farm for 61 years. He came to Nebraska in 1869.

APPOINT US . .

Agents and Guardians in case of illness or absence from business.
WILLS filed safely, administered.

THE MARITIME TRUST COMPANY

Head Office:—104 Prince William St. Saint John, N. B.

MARATHON "BLUE"

—Sweeps into IMMEDIATE POPULARITY

A Canadian-made ANTI-KNOCK Gasoline at the price of regular gas

A McCOLL-FRONTENAC PRODUCT