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January 14, 1929.

Mr. Cal. C. Miller,  
Portage la Prairie, Man.

Dear Cal:

Received your letter of 8th.

It is next thing to impossible to give an opinion that would be worth expressing on most of the stocks which you mention. They are all good Companies, but they have had their advance, and it is precarious business trying to estimate whether there is further advance in store or not. This applies especially to Nickel, Brazilian Traction, Massey-Harris, Winnipeg Electric and Canada Car.

I think Power Corporation in time will go to 200, but it may be a very long time.

Steel of Canada is a good Company, but a lot depends upon the outcome of the tariff controversy between the finished products steel companies (chiefly Steel of Canada) on the one hand, and the basic steel companies (chiefly British Empire Steel Company of Canada) on the other hand.

Standard Oil of New Jersey is a wonderful Company and shares in a concern like that are like good Bank stocks.

Please note the letter I wrote Joethe other day. If you care to join with Joe in this I will be happy to do the best I can for you.

Yours very truly,

AM/E.

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