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"Covers Prince Edward Island Like The Dew"

CHARLOTTETOWN CANADA, THURSDAY, OCTOBER 24, 1957

Cloudy with a few clear intervals. Cooler. Light winds. Low-high at Charlottetown 40 and 48.

King's Mediation Sought By Syria To End Fighting In Lebanon

Keeps Pot Boiling With New Charges Against U.S.

DAMASCUS (AP)—Syria kept the Turkish issue boiling Wednesday, giving a formal rejection to King Saud's mediation offer and in effect accusing the U.S. Navy of sending planes deep over Syria.

Major-General Hafez Bishri, army chief of staff, said reconnaissance planes fly almost daily over the city of Hama, midway between Damascus and the Turkish frontier.

Syria believed they are from the U.S. 6th Fleet in the Mediterranean. "Because they are working together with the massing of Turkish troops on the Syrian border,"

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N. Y. Stocks Make Biggest Advance In Last 28 Years

NEW YORK (AP)—A skyrocketing stock market made its biggest one-day advance in 28 years Wednesday as buying on Wall Street from all sections of the country.

Some dealers felt the 100 share and the quoted value of all stocks listed on the New York Stock Exchange rose an estimated \$7,300,000,000.

The Associated Press average of 49 stocks gained \$5.30, closing at \$136.70. This was the biggest one-day advance since Nov. 13, 1929, when the gain was \$6.00.

The estimate of increase in the quoted value of stocks is based on the gain in the AP average.

Some experts said the volume of 3,511,000 shares—compared with 4,288,000 Tuesday—indicated that the buying, although pushing prices ahead strongly, did not balance the amount of selling last week.

Industrial gains of between 25 and 45 were common with at least 30 stocks gaining \$1 or more. Refining oils and steels were among the leading winners.

The western oil and base metal indexes, both based on the advance of 15 key stocks, climbed nine points and six points respectively. Sector leaders in both sections gained as much as \$4.

The huge rise also was attributed to technical factors involved in an expected rebound from an oversold condition. Stocks have been declining since mid-July and generally reached the lowest level in 2 1/2 years.

Some dealers felt Eisenhower's statement was reassuring to the firm investors who have sold American stocks in recent weeks, and particularly since Russia's Sputnik was starting whirling around the earth.

4,800,000 SHARES American Telephone and Telegraph jumped \$5.30 to \$106. Lukens Steel gained \$10.30. Du Pont 88 International Paper \$4.30. Republic Steel \$4.82. Chrysler \$4.37; and International Nickel \$3.37.

Volume totalled 4,000,000 shares compared with 5,000,000 shares yesterday.

A sensational first hour created a record for the market. The ticker tape ran as much as eight minutes late at this period.

TORONTO RECORD —TORONTO (CP)—The stock market Wednesday opened what was considered by many market analysts the strongest single-sector advance in the history of the Toronto Stock Exchange.

Industrial led the rally, dominated by some observers as a technical readjustment following the heavy decline last week. The

market opened at 136.70, a gain of 5.30 points from the previous day's close of 131.40.

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New Weapon Against Red Sub Threat

WASHINGTON (AP)—Defense Secretary Neil McElroy announced Wednesday the navy has perfected a atomic depth charge and has ready equipped some of its Atlantic defense forces with the new weapons.

McElroy in making the statement filled the lid on a long-kept secret. He said the new atomic submarine device was launched from airplanes.

McElroy called the development one important step in the navy's new strategy to meet the Russian submarine threat.

The device was tested in the Pacific near two years ago. At that time the navy and the defense department declined all comment on what had been tested and until now had refused all requests for information about progress in the development of such a weapon.

Members of the National Training Committee of the Boy Scouts Association are shown in session at the Charlottetown Hotel. They are left to right: Secretary, Harry Cole; Chairman, Handman; Assistant, George Kidd; and Dr. D.F. MacGregor.

Anxious To Put Boy Scouts Back On An Outdoor Basis

"We are concerned with the trend toward indoor or clubroom training in the Boy Scout movement and it is our desire to have Scouting returned to its proper field as an outdoor training movement," Eli Boyasser of Saint John, chairman of the national training committee meeting here at the present time, told the Guardian last night.

With Mr. Boyasser and participating in the interview were: Secretary, Harry Cole; Chairman, Handman; Assistant, George Kidd; and Dr. D.F. MacGregor.

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Seven Killed In Belfast Crash

BELFAST (Reuters)—Five men and two women were killed Wednesday night when a British Vickers VC10 transport aircraft crashed in the city here.

It was the first accident for a Vickers VC10, an improved version of the Vickers VC10 one for Britain's best-selling export.

A BEA spokesman said a crew of five, including a stewardess, and two passengers were aboard the aircraft.

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Liberals Virtually Offer No Election Until Spring

OTTAWA (CP)—The Liberals say they have virtually pledged to Governor-General Massey they will not try to force a general election this year and may not try to force one until the Progressive Conservatives bring down their first major budget, perhaps next spring.

Amplifying on statements he made in the Commons, Mr. Lester B. Pearson said the Liberals hold the balance of power in the House but they will not move toward confidence motion until the Conservatives place their complete program before Parliament.

"We know that all this cannot be done at this session," said the veteran Premier in a statement. "This is a special session called to do certain things. Another one will have to be called early in the new year. At that time we would expect the government to place all its programs before the House."

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Canada Urges Every Effort To Get Disarmament Results

UNITED NATIONS, N.Y. (CP)—Canada reaffirmed in the United Nations Wednesday her backing of the big-power Western disarmament proposals, but called for a flexible attitude by this and other nations.

"It will be immediately apparent that we could under the circumstances resist and indeed prevent the adoption of every piece of legislation initiated by the new government," said a Opposition Leader W. Ross Macdonald.

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C.W.L. Elects New Officers

SASKATOON (CP)—Mrs. F. A. Baskerville of Sillery, Que., has been elected national president of the Catholic Women's League for 1957-58.

Other officers elected Tuesday include first vice-president, Grace L. Coughlin, Woodstock, N.B., and second vice-president, Margaret M. Burns, Halifax, N.S.

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200 Hunters Are Marooned By Snow In Southern Alberta

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Expect Soviets To Launch Test Satellite In Dec.

BALTIMORE (AP)—Globe-trotting Sputnik may circle earth with an American satellite—designated TV-3—before the end of the year.

The full U.S. answer to Russia's pioneering satellite is not expected to be launched until the end of the year.

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TV-3 Test Vehicle Now Fired

TV-3 test vehicle now fired from the Cape Canaveral, Fla., launch complex.

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