

Severe Losses Last Week On The New York Stock Market

NEW YORK (AP)—Last week was a convulsive one for the stock market as prices fell on average to their lowest point since October, 1955.

The Associated Press average of 60 stocks fell \$4.30 to \$165.50. It was the second straight week that the market had taken severe losses, but this week the drop was accompanied by the biggest volume since the week ended July 13. That was the week the market climbed to its high for 1957.

The heavy selling clipped an estimated \$5,330,000,000 from the quoted value of stocks listed on the New York Stock Exchange, but the approximate value of the listed stocks is a mammoth \$212,000,000,000 on current quoted value.

Monday brought the sharpest one-day break since Oct. 10, 1955, which was the third "blue Monday" after President Eisenhower's heart attack.

SLIGHT RECOVERY

Tuesday brought a more or less anticipated bounce from the Monday fall but analysts were disappointed that the market was able to recoup less than a third of the previous day's losses.

Friday motors kicked off another rally on encouraging reports from Detroit. This spurred steel, aircrafts and other groups. But the rally was spoiled late in the day by news that Standard Oil (New Jersey) was planning to issue \$250-300,000,000 of new common stock. The shares of the giant oil company, which had been firm, broke 2½ points and carried other oils, chemicals and selected issues down with them. However, the market closed slightly ahead for the day.

Canadian issues on the New York exchange were mostly lower, although Hudson Bay Mining was up 1¼ at 54½ and Disillers-Seagrams added ¼ at 27¼. Losers included Walker-Godderham, off 1½ at 71¼; International Nickel, down ¾ to 79¾; Aluminium Ltd., off ¼ at 36 and Granby Mining, ½ lower at 6.

Canadian gainers on the American exchange included Brazilian Traction, up . . . at 8¼ and Richwell Petroleum, 1-16 higher at 1¼. Losers included Scurry-Rainbow, 5-16 lower at 2 11-16; Jupiter Oils, down ¼ to 2¼ and Canadian Marconi, ¼ lower at 2c.

Steel Output In U.S. Is Setting Record For Year

CLEVELAND (AP)—The U.S. steel industry produced a record 87,600,000 tons of steel for ingots and castings during the first three quarters of this year, Steel Magazine reports.

The previous high for the first nine months of a year was the 85,800,000 tons produced in 1955.

Steel says that production for the final three months of the year will have to average 88 per cent of rated capacity for the 1957 output to equal the record 117,000,000 tons produced in 1955.

Output last week ran at 82 per cent of capacity, up one point from the previous week, with a yield of 2,090,000 net tons.

The magazine says that 1958 could be a record-producing year for steel if the automobile makers use as much of the metal as expected.

The publication says prices will continue to rise next year to the tune of about three per cent and that national production will increase about the same amount.

The slowed pace in steel buying last week cut scrap prices to the lowest level since mid-May. Steel's price composite on steel-making grades dropped \$1.84 to \$46.33 a gross ton. The composite on finished steel was unchanged at \$146.19 a net ton.

MISCOUCHE

On Wednesday evening the Miscouche sub-division of the Catholic Women's League held their monthly meeting in the convent. Mrs. Harold Perry presided.

Peter Steele of Miscouche recently left for Charlottetown, where he will attend St. Dunstan's University.

The Miscouche Home and School Association recently held their monthly meeting in the convent auditorium. Jerry Richard presided and plans for the Field Day were completed.

On Tuesday, Justin McNeill of Miscouche left for St. Dunstan's University where he will resume his studies.

June Gallant, R.N., recently returned to her duties at the Charlottetown Hospital after having spent the past two weeks visiting at the home of her parents.

On Sunday the annual meeting of the Miscouche convent Alumnae was held in the convent auditorium. At this meeting prizes were awarded to Elaine Gallant, Patricia Poirier and Bella Gaudet for having attained the highest mark in the district in the Maritime Board Examinations.

Patricia Poirier of Miscouche left for Charlottetown on Thursday, where she will attend St. Dunstan's University.

Congratulations are extended to the winners of the 4-H Club members of Miscouche who received prizes for their garden products.

Wilfred Gaudet of Miscouche recently returned to his home in Miscouche after having successfully completed a course in naval engineering in connection with Sea Cadet Training. This course was held in Halifax.

CAN FIGHT BOMB

LONDON (Reuters)—Home secretary R. A. Butler said Saturday night that civil defence could do "a tremendous amount" against a hydrogen bomb 500 times as powerful as the bomb that devastated Nagasaki in 1945.

In a recorded broadcast to the British people, Butler appealed for many more recruits to join the 500,000 members of the Civil Defence Corps.



KING ATTENDS FATHER'S FUNERAL

Norway's King Olav V, wearing a general's uniform, arrives at Oslo's Lutheran Cathedral to attend memorial service for his father, Haakon VII. Walking behind him are his son, the new Crown Prince Harald, and his younger daughter, Princess Astrid. It was the first time Olav appeared in public as Norway's new ruler (AP Wirephoto)

Regalette Lodge Met

The regular meeting of Regalette Rebekah Lodge No. 93 I. O. O. F. was held Thursday evening with Noble Grand Dorothy Travers presiding.

In reporting for the Flower Show Committee of which she was co-chairman with Miss Shirley Forsyth expressed thanks to members of the Lodge who had helped in any way and to exhibitors who had helped make the Show so successful.

In commenting on the fact that the Flower Show had outgrown the Rebekah Hall and that it had been necessary to hold it this year in the Women's Institute Hall, she noted that this had meant the borrowing and transporting of considerable equipment.

The Committee, she said, is grateful to Zetland Lodge for use of their tables and to Clayton Travers who so kindly moved them; also to Miss Enid McArthur, Cedric Hunter, Lloyd Wilkie, Gordon Hardy and Frank

younger who gathered up and distributed other equipment, flowers and plants.

The committee also expressed its thanks to Mayor H. S. Matthews and Dr. O.H. Phillips, M.P., who spoke in the afternoon and to Mr. Earle Jelley who spoke in the evening; to Mr. D.C. Schurman, who judged the Show and to the Dept. of Agriculture for providing his transportation, to the press for publicity given the Show, to Mrs. James Hodgson who assisted in receiving entries, and to the ladies who served. Mrs. R.M. Dunn, the Misses Lorraine Campbell, Evelyn Carpenter, Betty Locke and Stella McNevin.

On motion of Miss Mabel Fielding, seconded by Miss Maud Dyer, a vote of thanks was extended to the Flower Show Committee. A letter from Miss Ada Webster, President of the Rebekah Assembly of the Maritime Provinces, announcing her slogan for this year, "Be Kind." She also stated that she would like Lodges to have Scripture reading at each meeting.

Miss Jean Crockett, P.P.R.A., Mrs. Elizabeth McEachern, P.

P.R.A., and Miss Helen Finleyson were guests at the meeting, and each spoke briefly in connection with Lodge work. Mrs. Crockett announced the next District meeting will be held in Montague. She made mention of the recent fire in Charlottetown in which Alpha Lodge had sustained loss of property that was insufficiently insured and stressed the importance of having property and regalia sufficiently insured.

Mrs. McEachern made mention of the fact that she had paid an official visit to Regalette Lodge thirty years ago. She commended on Miss Webster's letter, making reference to the high ideals and aims which it stressed.

Plans were made for the memorial service which will be held at the next meeting. Miss Fielding and Miss Dyer will be on the entertainment committee for this meeting.

After closing of the Lodge Mrs. Crockett gave instruction concerning the flag ceremony.

Dainty refreshments were served by Mrs. Charles Johnston and Mrs. Lloyd Wilkie.

Home & School Have Meeting

The September meeting of the Tignish Home and School was held in the Convent Assembly rooms Thursday evening, Sept. 19 at 7:30. The president, Mrs. Frank Arsenault, occupied the chair. Sister St. Mary Arnold was secretary and Mr. Albert Knox, treasurer.

Meeting opened with prayer, and "O, Canada" after which Madame president welcomed everyone to the meeting, especially the three new teachers, and the one part-time teacher.

Minutes of last meeting were read and on motion adopted as was the treasurer's report.

Mr. Bowers, Field Secretary for P.E.I. of the Canadian Institute for the Blind addressed the meeting, telling of the work of the Institute in P.E.I. and in Canada. His address was greatly appreciated and a vote of thanks was tendered him.

The secretary read a letter re the semi-annual meeting of the Home and School Association to be held in Charlottetown on Oct. 22nd to which Home and School are asked to send 5 delegates. The executive was empowered to name same. Sister St. Francis reported 393 pupils enrolled in 12 classrooms and mentioned that Physical Education was being taught by a special instructor this year.

It was decided to give prizes this year for improvement in reading to Grades 1-4 and for composition in Grades 5-9. Each member attending this meeting is to bring a new member to the next meeting.

Mr. Terrence Gavin and Mrs. Reg. Eldershaw along with the Executive were asked to make arrangements for the Halloween Party. A report of the Swimming Course was given by Mrs. Joseph Conway and Mrs. Izabre DesRoches was named to send reports to the press.

Appropriate remarks were made by Rev. Father Gallant, Mr. Terrence Gavin, Mr. Joseph Conway, Mrs. E. C. Perry and Mr. Aubin Gallant. Meeting closed with prayer and The Queen.

Remembered By Kinkora Friends

On Monday evening, Sept. 2nd, a large number of young people and friends assembled at the home of Domine Shreanan, Kinkora, to bid farewell to Miss Mary Connick, daughter of Mr. and Mrs. Walter Connick, Kinkora, prior to her departure to enter the Sisters of St. Martha, Charlottetown.

Mr. G. M. Trainor capably acted as chairman and in a few brief sentences told the object of the gathering. He then called upon Mr. Ernest Brennan to read a very nicely worded address to Mary, while Miss Rosemary Mulligan presented Mary with a well filled purse.

In a few well chosen words Mary thanked one and all for their kindness in remembering her on this occasion and assured all that she would remember them in her prayers. She also gave special thanks to Mr. Shreanan for giving his house. She called Damien's "her second home."

Complimentary remarks were then heard from Bernard McCabe, Eric Doucette, Kevin Farmer, Rosemary Mulligan, Jeanette Johnston, Gneviève Duffy.

The remainder of the evening was furnished by Jimmy and Harold Conway, Kenny McMurrer, Everett McCarville and Mary's grandmother, Mrs. Peter A. McMahon.

BORDEN

Mr. Coleage Bowness of Kensington, was a visitor to Borden on Wednesday, Sept. 18, guest of Mr. and Mrs. George Sharpe.

Mrs. John Diegan of Amherst is spending a few days with friends at Carleton.

Bernie Kiggins son of Mr. and Mrs. Wilfred Kiggins, Borden was admitted to the Charlottetown Hospital on Wednesday, Sept. 18. All hope that the little fellow will be better soon.

Mr. and Mrs. William White, Borden had as their guests, Sunday, Sept. 15, Mrs. Ashley Allen, Mrs. Nelson Hansen, Peggy and Sonny Johnson and Mr. Joseph Johnson, all of Georgetown.

Sunday guests of Mr. and Mrs. Roland Bryant were Mr. and Mrs. Claude Yeo, Port Hill, Miss Roberta Boswall, Marshfield and Mr. Graeme Boswall, St. Anne's, Quebec.

Social Club met last week at the home of Mrs. Harold Cogins with fifteen members present. Mrs. Heath Gordon presided and Mrs. Lorne Cousins had charge of the worship period. A committee was appointed to

purchase a new stove for the kitchen and it was decided to cater to the Credit Union banquet. Next meeting is to be held at the home of Mrs. Elmer Hansen. Lunch was served by the hostess assisted by Mrs. Norman Oatway and Mrs. Roland Pickering.

STERLING W.I.

The regular monthly meeting of the Sterling Women's Institute was held at the home of Mrs. F.S. Bell with an attendance of sixteen members. The president presided and the meeting opened by singing "The Maple Leaf" and repeating the Creed in unison. Roll call was answered with "Tips on Pickle Making".

The secretary read the minutes of the last meeting and were approved and signed. Correspondence was read and discussed. Reports of various committees followed. It was moved and seconded that we purchase a black-board compass for the school. It was decided to present one of the members with a gift who is leaving the district.

It was also decided to purchase an electric kettle for W.I.'s own use. Bills were presented and moved paid. Collection for the evening was \$6.29. Mrs. Alban Bolger gave a report on the sewing and knitting which was passed into the Red Cross.

A committee of four was appointed to prepare the program for the coming year. The usual place of meeting is to be at the home of Mrs. Len Reid, when roll call will be answered with "Something for which I am Thankful".

Mrs. Alban Bolger and Mrs. Mathias Malone will be in charge of the program. Lunch committee, Mrs. Earl Henry, Mrs. F.S. Bell, Mrs. Elmer Fyfe, Mrs. D. C. MacKay and Mrs. Ray Douglas.

Two interesting contests were put on by Mrs. A.S. MacEwen and Mrs. Gordon Fyfe. A delicious luncheon was served by the hostess, assisted by the committee in charge. The meeting closed by singing the "National Anthem".

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VOLCANO SUBSIDES

BORTA, Azores (AP)—A submarine volcano subsided Saturday after spewing fumes and lava from the sea 500 yards off the island of Fayal. The eruption Friday came after a series of earth tremors and frightened 15,000 inhabitants of the island. The Azores islands are of volcanic origin.

HISTORIC LAKE

Methy Lake at the source of the Churchill River in Saskatchewan was shown as "Lac Methy" on a Peter Pond map of 1785.

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Durability and smartness in these "roughies" style jeans of navy denim—double stitched for wear. Tapered legs for trimness. Sizes 10 to 20.

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LADY ANNE "TWIN SETS"

Two parts that beat as one! Orchids to that ingenious designer who first thought of "Twin-Sets". So right for every season of the year—but especially for chilly Fall days. Made of "Sanforlon" Botany wool in a wonderful variety of colors—Red, Light Blue, Dark Green, Rust, Brown and Black. Sizes 32 to 38.

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