

### N.Y. Stock Market Prices Continue Climb Fifth Week

NEW YORK (AP)—The stock market last week kept its 1963 record climb and accomplished a net advance for the fifth straight week of a quite some heavy profit-taking.

Brokers said the market had been ailing since President Kennedy's tax-cut proposal for some time and, when it came, the news provided an additional spur to prices but nothing much in the way of new incentive.

Two days after Kennedy proposed a \$200,000,000 tax cut to take effect in three annual steps, the market underwent its first sharp correction of the year. Other declines in 1963 had barely qualified as real drops.

The rally was accompanied by news of Kennedy's proposal for a record \$88,000,000 budget, including \$51,000,000 for military spending — a peacetime record.

The Dow Jones industrial average rose 92 to 872.52. The Associated Press average of 99 stocks gained 31 at 2323, making its fifth straight weekly advance.

While the gains in these averages were trifling, advances among individual stocks outnumbered declines by 774 to 529 among the 1,495 issues traded.

Also helping sentiment on Wall Street was Soviet Premier Khrushchev's East Berlin speech, regarded as dimming the prospects for any big international crisis which might upset the stock market.

Booming news from the auto industry and prospects that for the first time in more than 10 years Detroit would put two outstanding auto years back-to-back, helped the market.

**CHRYSLER FAVORED**  
The recent big favorite, Chrysler, achieved its highest price since 1956—85 1/2—before running a total of profit — 10 1/2 and ending the week unchanged at 80.

The five most active issues on the New York Stock Exchange were: American Motors, up 1 1/2 at 20 1/2 on 487,500 shares; Chrysler, unchanged at 80; Studebaker, up 1 1/2 at 11 1/2; General Motors, up 2 1/2 at 31 1/2; and General Motors, up 2 1/2 at 31 1/2.

Steel says input output this week is expected to exceed 1,535,000 tons the magazine estimates the industry poured last week. The estimated industry operating rate is about 82.5 per cent, the journal adds.

Steel's composite price on No. 1 heavy melting grade of steel-making scrap advanced 67 cents to \$27 a gross ton last week because of a rise of \$2 a ton in Philadelphia.

Chinese business firms give bonuses to mark the new year. Most of the money is spent on the celebratory Chinese community.

The smaller Chinese communities hold less boisterous celebrations in Melbourne, Australia, there will be fireworks, Buddhist worship and the offering of roast pig to the gods.

After the pig has been offered in the temple service, it is divided among the worshippers.

**RESTAURANT AFFAIR**  
In Peking, 3,000 Chinese restaurants and 7,000 other Southeast Asian palaces celebrate the Chinese New Year.

South Africa's 6,000 Chinese concentrate on family, rather than on public feasting.

For many of them, this means travelling thousands of miles.

Many of the children are no longer Buddhists. But they still observe the ancient traditions, including the burning of incense and eating lion cake, the time honored rice dish of the season.

In Britain, some 2,000 Chinese restaurants will hold special celebration parties. The Chinese Communist Embassy in London will be closed Jan. 23.

**LOUD DENIALS**  
By Khrushchev's denials and his defensive statements, one can gather just what the Chinese are accusing him of doing.

Khrushchev says he has not shelved the issue of the German peace treaty. He says he is true to the Communist wall has changed nothing.

That means Khrushchev, who has been overruled.

Khrushchev denies he backed down before the fraternal parties to take the initiative," said Wu.

**THIS MEANS 'K'**  
That means Khrushchev, who has been overruled.

The performances of Wu and Khrushchev at Berlin strongly suggest the split between Moscow and Peking remains deep and may get deeper. There is no sign of repentance from the Chinese side—only the repeated suggestion that Khrushchev is the one who must repent.

**ROYAL SECURITIES**  
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### LOAD OF LIQUOR ENDS IN RIVER

PROVIDENCE, N.Y.T. (CP)—A transport trailer carrying 100 cases of whisky, 50 cases of wine and other cargo is submerged in 20 feet of water at the bottom of the MacKenzie River near this town at the western end of Great Slave Lake.

Truck driver Jarvis Jayson of Grimshaw, Alta., escaped without injury when the unit broke through ice. He anchored the vehicle with a line, then walked to a nearby filling station and coffee shop.

Jayson hopes that when the ice gets thicker winch trucks can be moved near to pull it out.

**KASHMIR TALKS ADJOURN**  
NEW DELHI (Reuters)—Raid Minister Sardar Swaran Singh, chief Indian delegate at talks with Pakistan over Kashmir, says the meetings have "created better understanding not only of the issues involved but also of approaches and the way they had to be tackled." His announcement came at the end of a four-day talks here. A communiqué issued Saturday said negotiations would be resumed in Karachi early next month.

**REPLACE X-RAYS**  
Radiostopes are being substituted for x-ray machines in photographing structural materials.

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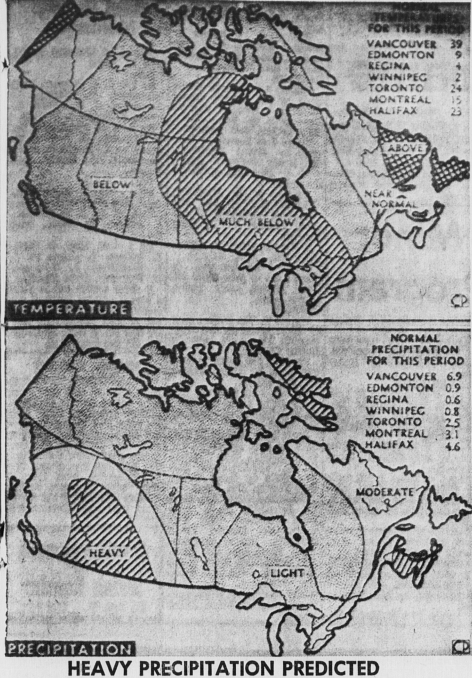
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**N.B. MAN IS YPC PRESIDENT**  
Carl O. Moores 33, Fredericton business, acknowledged the applause of supporters after being elected president of the Young Progressive Conservatives Association at Ottawa Saturday. (CP Wirephoto)

**FIRE VICTIM DIES**  
ST. JOHN'S, Nfld. (CP)—Cynthia Collins, 12, died in hospital here late Wednesday when she was suffocated when her apartment caught fire Nov. 29 at her home here. Her parents, Mr. and Mrs. Graham Collins, were away at the time.



### HEAVY PRECIPITATION PREDICTED

Near-normal temperatures and heavy precipitation is long-range prediction, is not a specific forecast and a change in weather pattern may produce major errors. Below-

The outlook based on long-range predictions, is not a specific forecast and a change in weather pattern may produce major errors. Below-

normal temperatures and light precipitation is predicted for much of the remainder of Canada.

**CHINESE YEAR OF RABBIT TO BE WELCOMED JAN. 25**

Chinese benevolent association in Vancouver. "The reason is that more than 25 per cent of the Chinese community is now Canadian-born."

Sien, top spokesman of the Chinese community, says many Chinese now feel "China is a closed book and perhaps it is just as well. Now that we have the vote, we shall devote our political interests to Canada."

**90 LION DANCES**  
There will be no lion dances or fireworks exhibitions on Vancouver's official new year festival Jan. 1, in accordance with the Gregorian calendar of the Western countries.

According to ancient tradition, the "tiger" year is a bad one for marriages. More brides of couples' color, under Street 13, in San Francisco, the Chinese community, says many Chinese now feel "China is a closed book and perhaps it is just as well. Now that we have the vote, we shall devote our political interests to Canada."

**BIGGEST HOLIDAY**  
But from the new year in San Francisco, New York and London, correspondents report the lunar new year is the biggest and longest career holiday for the Chinese communities.

It now is known officially as the "spring festival," whatever the weather. For three or four days, the Chinese enjoy lion dances, parade, hold family reunions and pay homage to their ancestors.

The explosion of fireworks, the noise of drums, gongs and bells, rabbit, sheep, monkey, hen, dog, pig and rat. Each year has its own special significance, for good or for evil.

**FOOD FOR GODS**  
It is important for the Chinese to appease their gods in two camps.

**Division of Red Forces Into 2 Camps Possible**

By WILLIAM L. RYAN  
BERLIN (AP)—The Kremlin has been defied in public, and this Red Chinese challenge may mark the opening of a new chapter in world communism's history.

The movement is likely to be worked out as a result of what took place in East Berlin last week. Perhaps the beginning of a division of the Communist world into two camps.

That development might take a long time, but it would be his party to deny the Kremlin, the movement divided once before, in a stalemate clash of opinion between Stalin and Leon Trotsky. The Kremlin won that one.

But the Kremlin is far different today from when Stalin was the high priest of communism and disobedience brought punishment. Tito of Yugoslavia got away with it because he had no border with the U.S.S.R., but the punishment in 1948 was excommunication from the family of communists.

**PUBLIC DEFERENCE**  
The 2,500 delegates and guests from 70 countries at the East German party congress last week saw the Red Chinese practically thumb their noses at the Kremlin. It had been admitted he had been in the wrong in its argument with them.

**SUPPORTS TREATY**  
The Chinese delegate, Wu Hsi-chuan, said he supported the need for a peace treaty with East and West Germany to ward off the Second World War. He

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