

DAILY MARKET QUOTATIONS

CURRENCIES

By THE CANADIAN PRESS
Toronto—Market lower in moderately slow trading.
New York—Market lower; selected issues gain.
Montreal—Market lower in moderately active trading.

SUMMARY

MONTREAL (CP)—The U.S. dollar closed Monday at a discount of 2-7/16 per cent in terms of Canadian funds, down 1-16 Pound sterling \$2.747, unchanged.

TORONTO

TORONTO (CP)—Mines and western oils Monday led the stock market lower for the second straight session.

The market was mixed to higher in the first few minutes of trading but before the first hour was over the trend was to the downside. Prices were generally at their lows as trading closed.

Both metal and oil indexes lost more than 1/4 points. Golds managed to gain a bit more than one-quarter of a point.

International Nickel was the biggest loser in the mining list. It closed at 73 1/2, down 2 1/2. Shortly before noon the company announced that it is cutting nickel production by 10 per cent, resulting in a layoff of 1,200 men at its Sudbury and Cobourg plants.

Falconbridge was down 3/4 at 24 among other senior base metals. Quemet, however, gained 25 cents at \$8.60 on a light volume. Some coppers scored moderate gains while a few golds were narrowly higher. Uraniums, especially high-priced stocks, were mixed to higher.

Central Del Rio featured western oils, losing 35 cents at \$7.10. Index changes: golds up .34 to 77.84; base metals off 1.39 to 152.26.

TORONTO CLOSING STOCKS

Table listing Toronto closing stocks with columns for Stock, Sales, High, Low, Close, and Change. Includes various mining and industrial stocks.

Table listing Lake and Ontario stocks with columns for Stock, Sales, High, Low, Close, and Change.

Table listing Industrial stocks with columns for Stock, Sales, High, Low, Close, and Change.

MONTREAL

MONTREAL (CP)—In moderate trading, prices were generally lower in all but a few industrial categories Monday on the Montreal and Canadian stock exchanges.

PRODUCE

MONTREAL (CP)—Agriculture department quotations: Eggs: Wholesale dealers prices to country stations, wooden cases, extra-large 47-48; large 47-48; medium 46; small 44; B 35; C 25. Receipts: 84.

GRAIN

WINNIPEG (CP)—Most activity Monday on the Winnipeg Grain Exchange was concentrated on flax. Closing prices: Oats: May unchanged 70; Jly unchanged 69 1/2; Oct. unchanged 69 1/4.

NEW YORK

NEW YORK (AP)—The stock market Monday wiped out last week's gains with its sharpest dip since Feb. 11.

An estimated \$1,500,000,000 was clipped from the quoted value of stocks listed on the New York Stock Exchange, based on the drop in the Associated Press average.

CONCILIATION BOARD ADJOURNS

MONTREAL (CP)—A three-man board of conciliation adjourned Wednesday until next Monday its efforts to settle the multi-million-dollar contract scrap between the major railway workers and their 130,000 non-operating workers.

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The federal board heard further testimony Wednesday from the railworkers supporting their argument that "many serious defects" exist in the union-favored durable goods wage standard.

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Prices for class two wheat for export to countries outside IWA: 1 Nor 1.63 1/2; 2 1.59 1/2; 3 1.52 1/2; 4 1.43 1/2; 5 1.27 1/2; 6 1.25 1/2; 1 Durum 1.95 1/2; 2 1.84 1/2; 3 1.84 1/2; 4 1.84 1/2; 5 1.25 1/2; 6 1.25 1/2; 1 Durum 1.95 1/2; 2 1.84 1/2; 3 1.84 1/2.

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10 declined, 4 rose and 1 was unchanged. At Sudbury, Ont., Monday International Nickel announced a 10-per-cent cut in production. The stock nosedived 2 1/2 to close at 73 1/2.

NICKEL OUTPUT CUT 10 PER CENT

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The cut in production will result in the layoff of almost 1,000 of the 16,600 men at the company's operations here.

A company spokesman said the number being laid off would be substantially higher if it were not that several hundred men are being retained to provide for vacation relief during the coming months.

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Announcing the move, a company spokesman said: "Unless business shows a quick upward a further cutback in our production may... become necessary."

"Also, our long-term plans for further increased capacity are not affected by the cutback in production and our program in Northern Manitoba is continuing to proceed on schedule."

The company statement also said that demand for nickel has fallen well below supply.

Prices fell on the American stock exchange also. Volume was 570,000 compared with 510,000 Friday. Canadian Marconi and Preston-East Dome made small gains. Scurry-Rainbow and Pacific Petroleum were among the losers.

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BANK PRESIDENT HAS PRAISE FOR THE SMALL UNIVERSITIES

Toronto, Ont. — The strengthening of small, decentralized universities is an ideal way of meeting the challenge of higher education in Canada, C. Sydney Frost, President of the Bank of Nova Scotia said today.

Frost, President of the Bank of Nova Scotia said today. Mr. Frost General Chairman of Acadia University Fund, reports that gift solicitations are now under way from Vancouver to Halifax.

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ATLANTIC AREA

Citing Maritime universities as an example of the wise use of "educational dollars", Mr. Frost pointed up the large number of outstanding Canadians who have emerged from small universities on the Atlantic Coast.

"From the time of Confederation to the present, Maritime universities, such as Acadia, have provided Canada with a continuing supply of 'brainpower' and they have made an enormous contribution to Canada's great progress," he said.

"From Acadia alone, with a present enrolment of 760 students, have come top ranking scientists, educators, jurists and cabinet ministers. This, in itself, proves the value of this type of university. Had Acadia not been strategically situated and easily accessible to these distinguished graduates, Canada itself might well have been the loser."

"Classrooms are operating at near-capacity now and enrolment is expected to increase 25 per cent by 1960. The Acadia appeal should concern everybody, whether they live in the Annapolis Valley, the Maritimes, or anywhere in Canada."

In seeking support for Acadia University Fund, Mr. Frost said the university is in an ideal position to expand its operation, simply by building additional classrooms and lab facilities and enlarging its teaching faculty.

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REVOLUTIONARY PLOT?

TEHRAN, Iran (Reuters)—The Iranian government said Thursday that it has uncovered a plot to overthrow the present administration and establish a new government with the help of foreigners. The "foreigners" were not identified.

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WHY HAVE SORE FEET? JUST RUB IT MINARD'S LINIMENT

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this exciting week

FORECAST OF CANADIAN FASHION

The Star Weekly uses eight colorful pages of dramatic photographs to present this intriguing pre-view of Canadian Spring styles. Top fashion editors have gleaned a whole mine of information to help you plan your wardrobe. Read the important guide to styles, colors, fabric and accessories in this week's Star Weekly.

SOHO... SQUARE MILE OF VICE by W.G. Matters

Few tourists visiting London fail to see Soho. It's as colorful as the Casbah, Greenwich Village or the Left Bank. To Scotland Yard it is a square mile of vice. Yet Soho is becoming respectable. W. G. Matters gives you a close-up look at its polyglot character in this week's Star Weekly.

EXECUTIVES AREN'T SUPERMEN

A recent survey shows that today's top executives are putting in 60 to 80 hour weeks under intense stress... and paying for it. More than 50% of the over-40's suffer a serious condition of hypertension, active ulcers or the other "management diseases". But industry is tackling the problem. Learn how from feature writer Ben Rose in this week's Star Weekly.

PLANT HUNTERS

Ed Lohbrunner and his brother went looking for flowers along 800 miles of the Yukon River. An old woodcutter told them they were crazy... and then showed them thousands of orchids worth \$2 a piece. That's a typical experience recounted in G. E. Mortimer's fascinating story of the plant hunters... "You don't dig them, you mine them."

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