

Industrial Average At N.Y. Goes Over Magic 900 Level

NEW YORK (AP)—In a historic week for the stock market, the Dow Jones industrial average closed above the "magic" 900 level for the first time in history.

All market averages were in gear during every trading day, making historic highs throughout during the last week. Traders and investors were drawn back to Wall Street and the week's volume swelled to 30,862,350 shares from 26,917,740 the week before. It was the largest since the week ended June 2, 1962 when 40,563,230 shares were traded. That was the week of the "black Monday" crash which climaxed the 1962 plunge.

The New York Stock exchange: Brunswick, up 1 at 9% on 434,400 shares; Curtis Publishing, up 3/4 at 11; Schenley, up 4/8 at 29; Texas Gulf Sulphur, up 3/4 at 63; and Westinghouse Electric, up 1/4 at 46 1/2.

The five most active issues on the American Stock Exchange: Syntex, up 3/4 at 84 1/2 on 301,200 shares; International Oil and Gas, up 1/2 at 10 1/2; Tel-A-Sign, up 1/2 at 8 1/2; and TWA warrants, off 1/4 at 33.

Fears Eased For Decline In Business

CLEVELAND (AP)—Steel magazine says fears of a business decline after a steel labor settlement "are being dispelled."

Prospects for a continuation of the current high level of steel consumption are shaping up, says the magazine. Citing a report from the American Railway Car Institute that the railroad industry will spend about \$1,000,000,000 a year over the next 10 years to modernize rolling stock, steel says: "That's good news for steel-makers. The rail transportation

market takes about four per cent of finished steel output." The publication notes that the auto industry and construction—the two biggest users of steel—are also counting on a good year.

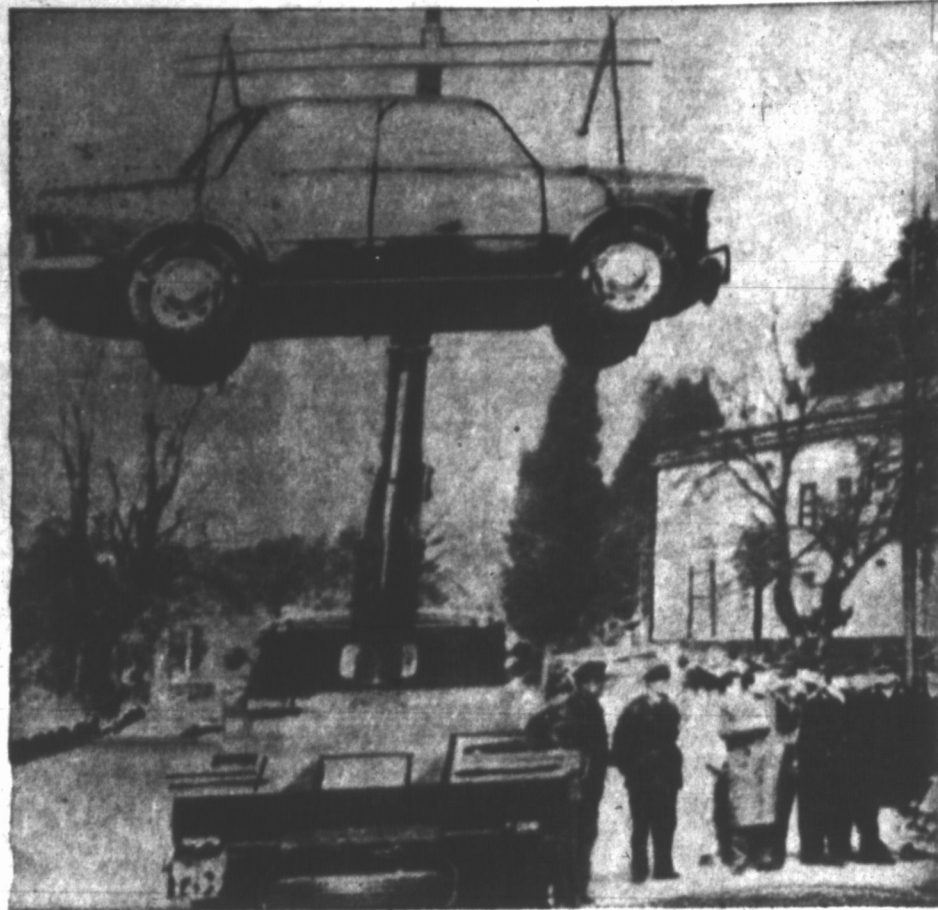
While there has been some strike hedging, Steel says, the prevailing feeling among steel users is that "worries over the possibility of a long steel strike and its depressive effects on business are unwarranted."

Lead times on wide steel plates "is already too late," steel says. Lead times on other products range from two to 13 weeks.

The publication says ingot production this week is expected to be up slightly from the estimated 2,695,000 tons poured in United States mills last week. Steel's composite price on No. 1 heavy melting grade scrap remained at \$38 a ton last week. But the magazine warned "a downturn may be in the making" as the scrap market is weakening.

NOISE FATAL

A Welsh farmer collected \$840 from the British aviation ministry after his mare died of fright when a jet plane broke the sound-barrier nearby.



ONE FOR THE HIGH ROAD

A truck-borne crane for use in removing autos parked and obstructing traffic, or damaged in collisions, is demonstrated for Rome politicians. The crane was put into service in the Italian capital over the weekend.

Discontent Hinders Plans For Record Output Of Cars

By GORDON GRANT
Canadian Press Staff Writer

Canada's car makers, aiming at an unprecedented fourth year of record production, are being hindered by employee discontent.

Production of cars and trucks so far this year is an estimated 65,989 units compared with 70,635 units made in the same period of 1964.

Total production of cars and trucks last year was a record 668,400 against 1963's record 632,915. An increase of between two and three per cent is forecast by industry leaders for this year.

Production is already lagging by more than 4,000 units. Chrysler is on strike and Ford's big plant at Oakville, Ont., has been hit by labor unrest. The industry thus has plenty of catching up to do.

About 7,000 Chrysler workers walked off the job in Windsor, Ont., Thursday when the company and the United Auto Workers (UAW) could not agree on contract terms.

The Chrysler offer included wage increases in each of the three years of the proposed contract, increased benefits for pensions and medical care and an extended employee assistance program for employees.

The union has not revealed its counter-proposal. At Ford's Oakville plant heavy absenteeism was reported on the day shift Friday in an expression of workers' discontent with a new contract which went into effect Jan. 25 after a 10-day strike.

Elsewhere on the business scene, Stephen B. Roman, president of Denison Mines Ltd., took some of the wraps off the company's plans to sell uranium in Europe.

At the annual meeting of Denison in Toronto Friday, Mr. Roman told shareholders the company "is well advanced in negotiations for 100,000,000 pounds of uranium oxide to be delivered to European customers in the next 25 years."

He did not reveal the price but said the deal would be completed within six to eight weeks. The uranium oxide will be sold to Euratom and will be mined from Denison's rich orebody in the Blind River area of Northern Ontario.

Another mining company, Consolidated Mining and Smelting Co. announced it will establish a lead smelter in Japan in co-operation with Mitsubishi Metal Mining Co. of Tokyo.

W. S. Kirkpatrick, president of Cominco, said the smelter "is in the long-range interest of Canada's lead and zinc industry."

Dominion Foundries and Steel Ltd. reported earnings for 1964 of \$23,371,117, up 18.4 per cent from the \$19,740,749 earned in 1963.

The company also announced it will join The Steel Company of Canada in setting up a \$2,000,000 enterprise in Hamilton to foster development of new products using steel.

Dofasco and Stelco will also get together in building a taconite plant in the Timagami area of northern Ontario to work an orebody with a potential of 25,000,000 tons of iron-ore pellets.

At the annual meeting of Denison in Toronto Friday, Mr. Roman told shareholders the company "is well advanced in negotiations for 100,000,000 pounds of uranium oxide to be delivered to European customers in the next 25 years."

He did not reveal the price but said the deal would be completed within six to eight weeks. The uranium oxide will be sold to Euratom and will be mined from Denison's rich orebody in the Blind River area of Northern Ontario.

Another mining company, Consolidated Mining and Smelting Co. announced it will establish a lead smelter in Japan in co-operation with Mitsubishi Metal Mining Co. of Tokyo.

W. S. Kirkpatrick, president of Cominco, said the smelter "is in the long-range interest of Canada's lead and zinc industry."

Dominion Foundries and Steel Ltd. reported earnings for 1964 of \$23,371,117, up 18.4 per cent from the \$19,740,749 earned in 1963.

The company also announced it will join The Steel Company of Canada in setting up a \$2,000,000 enterprise in Hamilton to foster development of new products using steel.

Dofasco and Stelco will also get together in building a taconite plant in the Timagami area of northern Ontario to work an orebody with a potential of 25,000,000 tons of iron-ore pellets.

The plant and mine, 73 miles north of North Bay, will cost more than \$40,000,000 and provide jobs for 600 persons.

INQUIRY OPENS FEB. 25
Meanwhile, dates have been set for the start of public hearings to inquire into the trading of Windfall Oils and Mines Ltd.

The royal commission hearings will open in Toronto Feb. 25, move to Timmins March 1 for about a week and then continue in Toronto.

The royal commission, headed by Mr. Justice Arthur Kelly of the Supreme Court of Ontario, will investigate the boom-and-bust trading of Windfall shares on the Toronto Stock Exchange last July. Windfall climbed from 31 cents to \$5.60 amid rumors that the company had a strike on its copper prospect in the Timmins area. It fell more than \$3 in one day when the company announced it had found no ore.

Gratton was ordered by Mr. Justice Francois Caron to pay a \$25 fine or spend five days in jail.

Gratton paid. Camera equipment confiscated on the judge's orders was later returned.

The development came after the Rivard hearing, which ended in the rejection of a writ of Habeas corpus for the suspected narcotics - conspirator and key figure in the Dorion inquiry.

A number of spectators at the hearing, including Mrs. Lucien Rivard, were filing out of the courtroom.

Through the open door, Judge Caron, still on the bench, caught sight of a camera flash.

Red-faced with anger, he immediately ordered Quebec Provincial Police to arrest whoever was responsible.

Gratton, a freelance movie cameraman, was brought back to face the judge who said to him: "I have long forbidden this kind of thing. Tell me why you should not be found guilty of contempt."

"Because I was only doing my job, your honor," said Mr. Gratton.

"I find you guilty of contempt," said the judge.

Gratton's equipment was taken by a policeman after the sentence was imposed. Later he was escorted in handcuffs to the Crown office to pay his fine.

Mr. Justice Caron issued a statement saying, if any newspaper published photographs taken in connection with the Friday proceeding, the paper also would be held in contempt.

Canada Conquers Its Sand-Locked Ocean of Oil

After more than 40 years of experimenting, the elusive "Black Gold from Athabasca's Sticky Sands" has been conquered. A new 191 million dollar plant at Little Fort McMurray in Northern Alberta will soon be producing 45,000 barrels of oil a day.

Read in February Reader's Digest how this one Canadian deposit—estimated at 626 billion barrels of crude oil—could supply all of North America, at current consumption rates, for the next 100 years. Get your Reader's Digest today.

NOTICES

WANTED

For good grades of scrap material delivered to our yard on Kent Street, we are paying the following prices:

IRON and STEEL SCRAP	\$12.00 per TON
HEAVY COPPER	.19 Cts. per Lb.
LIGHT COPPER	.17 Cts. per Lb.
RED BRASS	.16 Cts. per Lb.
YELLOW BRASS	.15 Cts. per Lb.
ALU BOTTLES	.20c per doz.
RADIATORS	\$3.00 Each
BATTERIES	\$1.35 Each

MAURICE BLOCK CO. LTD.

188 Kent Street Charlottetown

POLICE BALL

Feb. 3rd, 1965

at the

CLOVER CLUB

Few Tickets Still Available.

Anyone wishing tickets May

Call at the Police Station and pick them up

To The Electors of Town Of SOURIS:

Having been both a member of City Council and Mayor of the Town of Souris for a period of twelve years, I have decided to again seek office as your representative.

Although I am, for the Winter months not commuting to Souris daily, it is my intention to return early in March.

I feel I have a first hand knowledge of affairs as they affect each and every one of us, and as in the past - will work in the interest of Souris and its residents.

May I solicit your support on Election Day — Tuesday, February 2, 1965.

C. EDMUND LaVIE

34 Confederation St., Parkdale

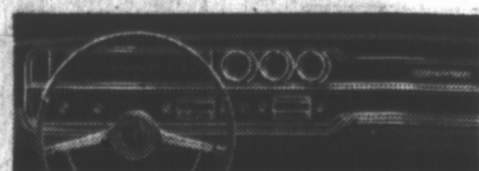


Upper: Parisienne Sport Coupe

Lower: Parisienne Sport Sedan

A GENERAL MOTORS VALUE

Welcome to the wide wonderful world of '65 Pontiac. Your Pontiac dealer invites you to slam the doors, peer in the trunk, lift the hood, admire the upholstery, feel the carpeting, lower the windows, honk the horn, take a drive and enjoy the performance, ride, handling, roominess and comfort of this newest of all for '65 ... Pontiac.



The '65 Pontiac is excitingly new. It's longer, wider, lower on its new low-profile tires. Its new wider track gives

it road-hugging stability. New suspension gives a smooth, level ride. Come in and see if you don't agree it's the most beautiful, smoothest riding, easiest handling and most comfortable-to-be-in Pontiac you've ever driven.

'65 Pontiac

the new look of success

See your local Pontiac dealer

AUTHORIZED PONTIAC DEALER IN CHARLOTTETOWN

HILLSIDE MOTORS LTD.

113 St. Peter's Road

Charlottetown, P.E.I.

Dial 2-1243

Be sure to watch "Telescope" on CFGY-TV Fridays at 10:30 p.m. and "The Rogues", Wednesday at 8 p.m.