

MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS
Toronto—Market lower in light trading.
New York—Market lower; slow decline.
Montreal—Market mixed in light trading.

CURRENCIES

MONTREAL (CP)—The U.S. dollar Tuesday closed at a discount of 1 1/2 per cent in terms of Canadian funds, down 1/32.
Pound sterling \$2.69 3/32, up 1/32.

TORONTO

TORONTO (CP)—The stock market Tuesday dipped lower than it was at last session, a bit after all-day trading.

Base metals all lower than 1 1/4 points in their index. Western oils were off a little more than a point. Golds were a couple of decimal points easier.

Senior base metals were fractionally lower with Hudson Bay, International Nickel, Noranda and Steep Rock all losing ground. Labrador was an exception, gaining 1/2 point at 1 1/4. Lower priced mines moved in a 10-cent range with gains balancing losses in most groups.

In western oils Pacific Petroleum, at 19 1/2, and Calgary and Edmonton dipped 1/2 to 21. Consolidated steel was up 35 cents to \$3.25.

Index losses: Golds 92 to 70.01; base metals 1.33 to 154.32; western oils 1.26 to 121.12.

TORONTO LISTING STOCKS

Table listing Toronto stock prices for various companies like Alcan, Amstar, Anson, etc.

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Gross National Product Is High

FOR BESSEMER BUDE
Canada Press Business Editor
INDUSTRIALS

Evidence is accumulating that the Canadian economy is settling at least temporarily on a plateau a little above the record position of 1956, says Wood and Company in its November review.

"The most careful estimate of the year as a whole in the review suggests a total national production figure of some \$30,500,000,000, compared with \$29,800,000,000 in 1956.

"This will establish a high for Canada's national production. It will be an achievement that reflects any suggestion of lack of confidence in the economic structure.

"Now that many indicators—for example, the index whole sale prices—have begun to tip downward, it may be anticipated that our pre-occupation with inflation will give way to a serious consideration of the efforts necessary to promote and to widen economic development."

The Bank of Nova Scotia for the seventh consecutive year is paying a 10-per-cent staff bonus for the year ending Oct. 31. Last year an additional five-per-cent was paid to mark the bank's 125th anniversary.

Canadian Oil Companies Ltd. will in future hold one directors' meeting a year at centres across Canada where the company has large investments.

In line with the new policy, directors met recently at Sarnia, Ont., where the company has a \$4,000,000 refinery.

Western oils were down fractionally. Home Oil A at 15 and Canadian Petroleum at 19 1/2, each lost 1/2. Metal mines were down. Campbell's Chib led 35 cents to \$5.65 and Steep Rock 1/2 point at 10 1/2.

Industrial volume was 29,500 shares; mines and oils 329,000. Of the 235 issues traded, 47 advanced; 74 declined 1/4 or more; 114 were unchanged. Six new lows for the year were recorded but no new highs.

The exchanges' closing average show banks off at the stock market by 22 at 122.4, industrials up 1 at 232.5, combined up 7 at 199.1, and average 7.22 at 1,025.30 and golds off 4 at 65.05.

MONTREAL CLOSING STOCKS
By The Canadian Press
Alcan 22 1/2 up 1/2

NEW YORK (AP)—An early advance sparked by aircraft fuel Tuesday and oil at the stock market declined fairly sharply on moderate volume.

Key stocks fell from fractions to around 2 points. Few gainers remained among pivotal issues by the close.

The AP average of 60 stocks fell \$1.90 to \$133.00 with the industrials down \$3.30, the rails down \$1.90 and the utilities down 10 cents. The decline in the average was accentuated by a number of stocks in the averages selling ex-dividend.

Based on the decline in the average, the quoted value of the average on the New York exchange fell an estimated \$2,300,000,000. Volume totalled 1,540,000 shares compared with 1,540,000 Monday.

Jersey standard, off 1/2 to 67 1/2, topped the most active list of volume of 8,400 shares. Second was Boeing, off 1/4 at 38 1/2 on 26,800 shares. Third was General Dynamics, off 1/4 at 37 1/2 on 35,500 shares.

Canadian issues followed the downward trend on the New York exchange. Lower included McIntyre Porcupine, off 1 on 100 shares; Aluminum Ltd., a Canadian Pacific, and Distillers Seagrams, 1/2.

Prominent Canadian issues on the American exchange included Shawinigan, up 1/4; Brazillia a Tractor, off 1/4; Preston East Dome, down 1/8 and Jupiter, off 1/16.

NEW YORK CLOSING STOCKS
By The Canadian Press
Behl Steel 21 1/2 up 1/2
Kaiser Steel 21 1/2 up 1/2
C and O 21 1/2 up 1/2

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SAVE OVER \$50.00
"Enterprise" MONARCH Coal or Wood RANGE
PLUS YOUR OLD RANGE

SUCCESSFUL TALKS
CAIRO (Reuters)—World Bank president Eugene Black left here Tuesday after what he described as "successful" talks with Egyptian Premier Nasser on the payment of compensation to shareholders of the old Suez Canal company, nationalized by Egypt 16 months ago. He will continue negotiations in Paris and London.

FINANCIAL TALK
TORONTO (CP)—Finance Minister Fleming said Monday he is meeting Governor James E. Coyne and other officials of the Bank of Canada at a meeting in Ottawa today. Mr. Fleming declined to comment on nature of the topics to be discussed but said the meeting was arranged some time ago.

PRODUCE
MONTREAL (CP)—Agriculture department quotations: Eggs: Wholesale dealers prices to country stores, wooden cases, medium size, large 32; medium size, 30; small, 28; B. 21; B. 22; B. 23; B. 24; B. 25; B. 26; B. 27; B. 28; B. 29; B. 30; B. 31; B. 32; B. 33; B. 34; B. 35; B. 36; B. 37; B. 38; B. 39; B. 40; B. 41; B. 42; B. 43; B. 44; B. 45; B. 46; B. 47; B. 48; B. 49; B. 50; B. 51; B. 52; B. 53; B. 54; B. 55; B. 56; B. 57; B. 58; B. 59; B. 60; B. 61; B. 62; B. 63; B. 64; B. 65; B. 66; B. 67; B. 68; B. 69; B. 70; B. 71; B. 72; B. 73; B. 74; B. 75; B. 76; B. 77; B. 78; B. 79; B. 80; B. 81; B. 82; B. 83; B. 84; B. 85; B. 86; B. 87; B. 88; B. 89; B. 90; B. 91; B. 92; B. 93; B. 94; B. 95; B. 96; B. 97; B. 98; B. 99; B. 100.

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NEW YORK

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