DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS

Toronto — Market mixed to lower; moderate trading.

New York — Market irregularly higher; active trading.

Montreal — Market mixed; Fairly active trading.

NEW YORK

NEW YORK (AP)—The stock market put on a steady performance Thursday, resisting a further decline as trading slackened.

The day's trading, after the sharpest loss of the year, showed no disposition to follow through in selling. Gains by an assortment of blue chips, in fact, increase the popular market averages, even though a few more issues in the over-all list declined than advanced.

Late profit taking trimmed earlier gains and the final tone was mixed.

The Dow Jones industrial average rose .84 to 783.44.

Among Canadian issues traded Distillers Seagrams gained ⅜, and Aluminium Ltd., Canadian Pacific and Dome Mines ⅛. Hudson Bay Mining, International Nickel and Walker Gooderham fell ¼.

Prices on the American Exchange moved generally lower. Canadian stocks were quiet with Canadian Marconi losing ⅛ and Jupiter Corp. ¼. Scurry Rainbow Oil gained ⅜.

What stocks did:

	Thur	Wed
Advances	495	339
Declines	511	727
Unchanged	313	268
Total Issues	1319	1334

NEW YORK CLOSING STOCKS

By The Associated Press

Beth Steel	33½	Monty W	34⅜
Borg Warner	44¾	NY Cent	50¾
C and O	70½	Radio Corp	108½
Cons Edison	83⅞	South Pacific	37
Goodyear	41½	Utd Aircraft	41⅛
Gt Nor Ry	56½	Vanadium	12⅜
Int T T	56¾	Westngse	31⅜
Kennecott	76		

MONTREAL

MONTREAL (CP)—The stock market was down fractionally Thursday on the Montreal and Canadian Exchanges.

The composite index dropped 0.1 to 132.9 and declines outnumbered advances 82 to 67.

Trading was active. Industrials turned over 169,800 shares and mines and oils 877,100 shares.

Banks were off 0.5 at 124.7. Imperial Bank of Commerce dropped ¾, Montreal ⅜ and Royal ¼. Canadienne Nationalale rose ½, Provinciale ⅜ and Nova Scotia ¼.

Utilities were off 0.3 at 123.8. Interprovincial Pipeline dropped one dollar and Calgary Power and CPR ⅛. Bell Telephone was up ¼.

Papers were 0.1 lower at 120.2. Consolidated Paper dropped ⅛. Abitibi rose ⅛.

Utilities were mixed 136.4. Du Pont rose ½, Dominion Glass ¼ and Chemcell ⅛. Asbestos dropped ⅜ and Dominion Textile ¼.

In senior base metals Falconbridge rose ⅜ and International Nickel ⅛. Consolidated Mines and Smelters, Hudson Bay Mining and Noranda dropped ¼ each.

In food and beverage issues Ogilvie dropped ¼, Salada Foods, Canadian Breweries and Westons A ⅛ each. Labatts rose ⅛.

Among the oils Shell Oil rose ¼ and B.A. Oil ⅛. Pacific Petroleum fell ⅛.

In primary metals Algoma fell ⅜. Aluminium rose ⅛.

In trade and finance Dominion Stores were off ⅛.

In machinery C.A.E. gained ⅜.

In speculative Mines Chemalloy rose 11½ cents, Transterre and Opemiska ten cents each, Jubilee and Blue Bonnets five cents each and Ghislau one cent. Kodiak Petroleum dropped ten cents and Augusts two cents.

MONTREAL CLOSING STOCKS

By The Canadian Press

Montreal Stock Exchange—Jan. 30

Complete tabulation of Thursday transactions. Quotations in cents unless marked $. z—Odd lot, xd—Ex-dividend, xr—Ex-rights, xw — Ex-warrants. Net change is from previous board-lot closing sale.)

Stock	Sales	High	Low	Close	Net Ch'ge
Abitibi	4966	$13⅜	13⅛	13⅜	+⅛
Algoma	95	$59½	59½	59½	—⅜
Alumin	3454	$30¼	30	30⅛	+⅛
Argus	200	$13	13	13	—⅛
Arg C pr	100	$10	10	10	
Asbstos	1335	$21½	21	21	—⅜
Bank Mont	1350	$64⅝	64	64	—¾
Bank NS	806	$70¼	69¾	70¼	•¼
Banq CN	225	$79½	79½	79½	+½
Banq PC	60	$55⅝	55⅝	55⅝	+⅜
Bath P	175	$16⅝	16⅝	16⅝	
Bath P A	200	$52	52	52	
Bell Phone	1912	$54¾	54⅛	54¼	+¼
Bowater	100	$6¼	6¼	6¼	—⅛
Brazil	1497	235	230	235	
BA Oil	960	$29⅝	29⅝	29⅝	+⅛
Brockvl pr	100	$8	8	8	
Cal Pow	450	$21½	21⅜	21⅜	—⅛
Can Cem	435	$42	41¾	41¾	
Cl Fndry	305	$27⅛	25¾	25¾	—¼
Can Malt	200	$22⅛	22	2	
C Safe 440p	100	$96½	96½	96½	—⅛
CSL	95	$60½	60	60	—½
CAE	325	$8⅝	8½	8½	
Cdn Brew	4125	$10	9⅞	9⅞	—⅛
Cdn Brew pr	25	$50½	50½	50½	
C Chem w	1000	560	560	560	
C Imp Bk C	615	$64¼	63½	63½	—¾
CIL	100	$18¼	18¼	18¼	
Cl Pow	100	$16½	16½	16½	+⅛
Cl Pow pr	415	$47¼	47¼	47¼	
C Marconi xd	500	420	415	420	
CPR	3825	$36¼	35¾	35⅞	—⅛
Cdn Pet pr	607	$12½	12⅜	12⅜	—⅛
Cap Wire	175	$6¾	6¾	6¾	
Cent Del	1700	710	705	705	+5
Chemcell	2365	$12¾	12½	12⅝	
Coghlin	100	$6½	6½	6½	—½
Con MS	770	$32	31⅞	31⅞	—¼
Con Paper	2526	$40⅝	40½	40⅝	—⅛
Coronation	300	$6⅝	6⅝	6⅝	
Cr Zell A	140	$28⅝	28¼	28¼	+⅛
Denison	1800	$11½	11	11½	•1
Dist Seag	605	$53¼	53	53¼	
D Bridge	1175	$17½	17¼	17¼	+⅛
D Corset	170	$20	28	28	—¼
Dofasco	325	$67	6¾	66¾	
D Glass	150	$18¼	18¼	18¼	+¼
D Stores	4125	$17⅛	17	17	—⅛
Dom Tar	9907	$17¼	17	17	
Dom Text	864	$24	23¾	23¾	—¼
Donohue	1250	$27½	27	27	
Du Pont	225	$40⅝	40½	40½	+½
Dupuis A	500	$12¼	12¼	12¼	—⅛
East Ch Tr	100	$55	55	55	—½
Eddy M	25	$42	42	42	
Falcon	650	$64	63½	64	•⅝
Fam Play	225	$19¾	19¾	19¾	
Fraser	375	$29½	29¼	29½	+¼
GL Paper	360	$24½	24⅜	24½	
Hardee	300	180	180	180	—15
Holt Ren	100	$23¼	23¼	23¼	—½
Home B	800	$14½	14⅜	14½	+⅛
Hud Bay	1360	$61¾	61½	61½	—¼
Imp Oil	812	$45¾	45¾	45¾	
Imp Tob	2250	$13	13	13	
Ind Accep	2065	$23⅝	23¼	23⅝	—⅛
Int Nickel	2500	$79¾	79	79¾	+⅛
Int Pap	220	$34	34	34	—¼
Inter PL	245	$84½	84	84	—1
Labatt	1000	$19½	19⅜	19½	+⅛
Laur Fin	451	$14¼	14⅛	14⅛	—⅛
Loblaw A	700	$7½	7½	7½	
Loblaw B	300	$8	8	8	
Loeb M	225	$23¾	23¾	23¾	—⅛
MB PR	1220	$27¾	27½	27½	—⅛
Mass-F	050	$17¾	17⅝	17¾	
Miron 6 pr	765	$11¼	12¼	12¼	
Molson A	1370	$20½	28½	28½	
Molson B	98	$28¾	28¾	28¾	—¼
Mont Loco	200	$13½	13½	13½	
Mont Trust	50	$103	103	103	
Moore Corp	300	$52⅝	52½	52½	—½
Noranda	225	$41¼	41	41	—¼
NS LP	52	$25¼	25¼	25¼	+¼
Ogolvie	460	$14¾	14½	14⅝	—¼
Pac Pete	750	$12	11⅞	11⅞	—⅛
Page Hers	240	$20¾	20¾	20¾	—¼
Penmans	125	$29½	29¼	29¼	—¼
Pow Corp	2090	$11¼	11⅛	11⅛	—⅛
Price Br	900	$39¼	39¼	39¼	—¼
QN Gas	200	$7⅝	7⅝	7⅝	
QN Gas pr	25	$106½	106½	106½	—3¾
Que Phone	110	$45	45	45	
Rio Algom	700	$12¾	12⅝	12⅝	—¼
Rockwell	75	$42⅛	42	42	—⅛
Rothmans	325	$11½	11⅛	11⅛	—⅜
Royal Bank	837	$74¾	74¼	74¼	—¼
StL Cor A p	30	$100½	100½	100½	
Salada F	485	$11⅜	11¼	11¼	—⅛
Shell Can	240	$17⅛	17⅛	17⅛	+¼
Shell In pr	125	$26	26	26	
Shop Save	3020	$11½	11¼	11¼	•¼
Simpsons	1500	$39¾	39¼	39¾	+¾
Southam	100	$29⅝	29⅝	29⅝	—⅛
Steel Can	1158	$23¾	23⅝	23⅝	
Steinbg A	120	$27¼	27¼	7¼	
Tor-Dom	464	$64½	64	64¼	—¼
T Fin A	505	$12	11⅞	11⅞	
Tr C Corp	400	$9⅝	9¼	9⅜	+⅛
Tr Can PL	3516	$35	34¾	34⅞	—⅛
Tr Mt P L	360	$15⅛	15½	15½	
Viau	200	$11¾	11⅝	11¾	+¼
WCoast Tr	350	$17½	17½	17½	
Weston A	1300	$16⅝	16½	16½	—¼

CANADIAN

Stock	Sales	High	Low	Close	Net Ch'ge
Ajax	1000	10	10	10	
Amlg B B	1501	5	5	5	+½
Ameran	13500	10½	9	9½	—1½
An Am Mol	1250	208	205	205	—5
Arno	5000	6	5	6	+1
Atlas Tel	45100	155	125	140	—30
Augustus	1000	29	28	28	—2
Bateman	6500	8	7½	8	+½
Blk Hawk	5500	87	85	86	
Blue Bon	1600	320	315	320	+5
Blue B w	100	350	350	350	+10
Bluwtr	1000	26	26	26	
Bruneau	1700	27	27	27	—2
Burnt Hill	7500	36	35	35	—1
Camflo	9600	132	120	128	+8
C Dredge	1000	285	285	285	—5
C Interurb	100	360	360	360	
C Security A	200	115	115	115	
Cent Man	17100	12	11	12	
Cessland	100	130	103	1 3	60+
Chemaloy	25040	57	46	55	•1½
Chib Cop	15000	10	8	8	—1½
Chipman	3000	5½	5	5	
Cleveland	2000	4	4	4	—½
Comodore	500	450	440	440	
C Canoram	500	57	57	57	
C Mogador	4125	38	30	38	
Copstrm	2500	14	14	14	+1
Delta Elec	3100	285	285	285	
Denault	105	$18¼	18¼	18¼	
D Explorer	2000	20	20	20	+1½
D Lease	1500	10½	18½	18½	+½
D Oilcloth	200	$29	29	29	•½
Dumont	9500	30	28	30	+2
East Vent	1100	126	124	124	—6
Equity Ex	29000	15½	15	15	—1
Fab	10000	16½	16	16½	
Fano	3000	4½	4	4½	+½
Fiscal pr	13200	20	20	20	
Fontana	7500	3½	3½	3½	—½
Ft Reliance	1000	22	22	22	
Fox Lake	19500	20	19	19	—1
Frigistors	1000	70	70	70	
Futurity	2000	14	12½	12½	—1½
Ghislau	32500	72	68	71	+1
G Autotron	700	345	340	340	
Glen Lake	1000	103	103	103	—2
Gui Por Ur	500	13	13	13	—1
In.and C	600	310	300	300	+15
Int At Dv	400	120	110	120	
Inter Dredg	7500	13½	13	13½	+¼
Jubilee	14254	245	239	245	+3
Kelly Dsmd	1300	42	42		+4 22
Kodiak Pet	1900	130	120	125	—10
Kontiki	1500	5	4½	5	
Laduboro	1000	105	102	102	—8
Malar HyG	20200	41	38	40	
Massval	14750	24	22½	24	
Match Cdn	1000	17	17	17	•1
McAdam	8500	44	43	43	+1
McIntyr xd	113	$57	57	57	
McKiney	6000	18	17	18	
Melchers	30	$7	7	7	
Mer Chip	4500	20	20	20	+2
Mid Chib	2000	35	35	35	
Midepsa	1600	193	192	193	+1
Mistango	8500	16	14	16	•2
Monpre	10000	10	8½	8½	—½
Mt Pleasnt	8000	117	113	117	
Nat Aut Vd	100	180	180	180	+10
Native M	2000	12	12	12	+1
N Forma	1000	4	4	4	
Newrich	4000	32	32	32	—1
NW Amulet	4000	8	8	8	
Nocana	7000	6½	6	6	—½
NA Rare	1400	20	20	20	+½
North Exp	3300	188	185	186	—1
NW Cansk	38125	27	25½	27	+1
Nova Mine	24500	34	33	34	
Opem Expl	7100	17	16	16	
Opemiska	300	850	845	850	+10
Pat Silver	17500	8	8	8	—1
Paudash	13500	7	6½	6½	—½
Peace Rivr	3435	515	490	515	+35
Pembrk Elc	560	$20	20	20	
Pitt Gold	1000	4	4	4	—½
Porcpine	133500	9	7½	9	+1
Que Chib	9000	18½	18	18	—1
Que I Min	6600	47	46	47	
Ruby Foo	2100	23	23	23	—1
StL Colum	1800	190	185	190	
StL Div Lds	300	90	90	90	
Silver Reg	1500	22	22	22	—2
Silv Sumt	6100	26	25	25	—
Silver Twn	000	16	16	16	•½
Sobey	15	$14½	14½	14½	
S Dufault	4500	10	10	10	
Spartan	1400	45	43	45	+2
Stairs Expl	7600	110	100	103	—1
Sullivan	1500	168	168	168	
Tache	3000	11½	11	11	
Talisman	2000	80	75	80	+4
Tazin	36500	12	10	11	+1
Tib Expl	1000	5½	5½	5½	
Titan	500	5	5	5	•1
TRC Frze	400	230	225	225	
Tnterre	104300	270	256	270	+10
U Asbestos	500	235	235	35	+27
U Obalski	57000	77	73	76	
Van D Hout	100	70	70	70	—10
Vnguard	11000	7	6½	7	+1
York Spec	400	$7	6⅞	7	+⅛

Total sales: Industrials 169,800, mines and oils 877,100.

TORONTO

TORONTO (CP)—The stock market had an erratic day, down, up then down again as volume slipped without the backing of usual speculative activity.

At the close, industrials dipped .26 to 141.30, the Exchange index .20 to 132.15 and western oils .54 to 82.94. Base metals gained .34 to 61.44 and golds .82 to 134.22.

Volume for the day was 4,290,000 shares compared with 4,890,000 Wednesday.

Banks were again the heavy losers on the industrial board after strengthening early in the afternoon. Imperial Bank of Commerce, Royal and Toronto-Dominion all fell ½ and Montreal ¼.

Among selected issues, Interprovincial Pipe Line was off ¾, Moore Corporation and CIL ⅜ each and Dominion Foundries and Steel ¼.

Canada Packers B advanced ½ and Algoma ¼.

Denison was ahead ¾ and International Nickel ¼ among senior metals. Lake Dufault rose 10 cents to $9.15 among juniors.

Gulf Lead was the most active speculative issue, ahead one cent to 13½ cents on more than 340,000 shares. Nisto rose three cents to 31 cents, Territory 2½ cents to 19½ cents and Consolidated Rambler six cents to $2.25.

Dome Petroleum slipped ¼ among senior western oils. United Oils led speculative oils, trading 124,686 shares for a gain of seven cents to $1.95.

PRODUCE

MONTREAL (CP) — Agriculture department quotations:

Eggs: Wholesale dealer prices to country stations, wooden cartons: Extra-large 41 - 42; large 39-40: medium 35; small 29; B 33 and C 26.

Butter: Current receipts nontenderable 51; 93 score tenderable 51¾; 92 score tenderable 51½.

Cheese: Delivered Montreal, waxed current receipts, wholesale Quebec white 35; colored 35¼.

Skim milk powder: Spray process No. 1 in bags 14-16; roller process No. 1 in bags 13-14; feed 11-12; butter milk powder feed 9-9¼.

Potatoes: Wholesale selling price: Que new 75s 150 - 1.55; Que new 50s 1.00-1.10; N.B. new 75s 1.55-1.60; N.B. new 50s 1.00-1.05; N.B. new 10s .25 - .27; P.E.I. new white 75s 1.85 - 1.95; P.E.I. new white 50s 1.25 - 1.30; P.E.I. new white 10s .33-.35.

TORONTO CLOSING STOCKS

By The Canadian Press

Toronto Stock ExchangeJan. 30

Complete tabulation of Thursday transactions. Quotations in cents unless marked $. z—Odd lot, xd—Ex-dividend, xr—Ex-rights, xw — Ex-warrants. Net change is from previous board-lot closing sale.

Stock	Sales	High	Low	Close	Net Ch'ge
MINES					
Advocate	370	655	645	655	•5
Agnico	700	53	53	53	—2
Akaitcho	5050	52	52	52	—1
All Pitch	1300	21	20	20	—1
Anacon	9333	26	25	25	—1½
Ang Rouyn	7000	18	17½	17½	—
Ansil	1000	8½	8½	0½	+½
Area	1700	120	118	119	—1
Arjon	2000	13½	13½	13½	+1
Atl C Cop	3000	130	128	128	
Atlin-Ruf	8400	9½	8½	9	—½
Aumaq	2000	5½	5½	5½	
Aunor	200	370	365	365	+5
Bankeno	10800	18	18	18	
Bankfield	34000	13	12	12	—1
Barnat	2583	70	68	68	
Base Mets	4000	8½	0½	8½	+½
Baska	8500	11	11	11	
B-Duq	5000	21	19	20	—2½
Belcher	1100	34	33½	33½	—1½
Belterre	9500	35½	34	35	+1
Bethlm	2905	720	710	715	
Bevcon	4528	14½	14	14	—1
Bibis	18500	25	24	25	
Bidcop	6000	9½	8½	8½	
Blck Bay	1500	11½	11	11½	+½
Bralorn	600	420	415	415	—5
Broul Reef	1500	27½	27	27	—½
Brunswk	6835	710	685	700	—15
Buff Ank	900	220	219	220	—5
Cable	4000	9	9	9	+½
Cadamet	1520	10	10	10	•½
Camflo	241400	136	112	130	+7
Camp Chb	3075	380	370	380	
C Tung	7150	110	99	100	—9
C Astoria	15000	7	6½	7	
C Austral	94000	13	11½	12	
C Dyno	1900	114	109	110	—4
C Malart	4250	52	51	52	+1
Cdn NW	2800	4	4	4	—½
C Silica	300	100	100	100	—2
Candore	72500	47	44	45	—1½
Can Erin	4000	11	11	11	+½
Cassiar	315	$10⅛	10⅛	10⅛	—⅛
Cent Pat	2500	110	105	105	
Cent Porc	2000	6	6	6	
Cheskirk	8100	6	6	6	
Chib Kay	2000	10	10	10	
Chib M	3000	30½	30½	30½	—½
Chimo	24800	143	136	139	—1
Coch Will	3100	410	395	400	—10
Comb Met	10000	26½	25	25	—1
Coniagas	1000	56	56	56	+1
Con Key	15500	12	11½	11½	—½
Con Shaw	17500	31	27½	28	—½
C Bellek	12500	7	6½	7	+½
C Callinan	3500	7	7	7	
C Discov	725	103	103	103	
C Fen	5000	15	15	15	+1
Con Gillies	500	8	8	8	—1
C Halli	7000	19	18	18	—1½
C Marcus	2672	139	134	139	+8
C Mogul	65200	550	515	550	+20
C Morrison	5000	61	59	59	—3
C Mosher	1600	160	160	160	—4
Con Nichol	3500	10	9½	9½	—1
C Rambler	42500	229	221	25	+6
C Red Pop	8350	14	1¼	13	—1
C Regcourt	7000	13	12	13	
C Sannorm	77150	16	13	14	—2
Conwest	330	400	400	400	
Cop-Man	1500	9	9	9	
Courvan	1000	16	16	16	—2
Cowich	2200	75	70	70	—4
Craigmt	220	$17¾	17¾	17¾	•¼
Crestaur	15000	13	12	12	—1
Croinor	97200	36½	34½	35	—1
Crowpat	15000	8½	7½	8½	+1
Cusco	9571	14	13½	14	
Daering	3000	11½	11	11½	—½
D'Aragon	3200	16½	16	16½	—½
De Cour	10500	8½	8½	8½	+1½
Deer Horn	3000	55	54	54	—2
Delhi Pac	2550	20½	20	20	—1
Delnite	1732	76	76	76	
Denison	19704	$11½	10⅝	11½	+¾
Dicksn	1146	530	525	525	—5
Dome	465	$29	28¾	29	•⅜
Donalda	3000	8½	8	8½	—½
East Mal	2300	195	190	195	+5
East Sul	305	275	271	275	+1
El Sol	14500	7	6½	7	+1
Frncoeur	13500	13½	12	13	+½
Gaitwin	500	6	6	6	+½
Geco Mines	125	$33½	33½	33½	
Genex	1200	11	11	11	+1
Gnt Masct	4500	87	85	85	—1
Giant YK	420	$11	11	11	
Glenn Uran	1940	5½	5½	5½	+½
GF Mining	3000	17	17	17	
Goldray	4000	26	26	26	—2
Granby	100	$16¼	16¼	16¼	
Grandroy	1125	13½	13½	13½	
Granduc	100	425	425	425	•5
Gulf L	340900	14	12½	13½	+1
Gunnar	410	780	775	775	—5
Har Min	10500	13½	13	13	
Hasaga	511	13	13	13	—½
Hastings	500	117	117	117	+2
Headway	1000	18	18	18	—1
Heath	3500	6	5½	5½	
High Bell	1250	310	305	305	
Hollinger	495	$29⅛	29⅛	29⅛	—⅛
Hud Bay	2625	$61¾	61⅜	61½	—¾
Hu Pam	5000	11	11	11	—1
Hydra Ex	8712	32½	31	32½	+¼
Int Helium	1333	195	190	195	
Irish Cop	500	33	33	33	
Iso	9315	300	298	299	
J Waite	10000	17	16	17	•2
Jacobus	7600	18	18	18¼	
Jaye Expl	12500	13	11½	11½	—1½
Jelex	6208	24	23	23	—1
Joliet	7500	26	23½	24	+½
Jonsmith	10900	15	14½	14½	+½
Joutel	11500	148	140	142	
Jowsey	1544	29	28	29	
Keeley F	8100	19	18	18½	
Kenville	1000	6	6	6	
Krr Add	2864	720	710	720	+15
Kirk Town	4800	22	21	21½	
Kopan	9000	18	17	18	+½
Lab Min	290	$36⅛	36⅛	36⅛	—⅛
L Dufault	10004	915	895	915	+10
L Osu	2000	19½	19	19½	+½
La Luz	504	430	430	430	
Langis	2000	29	29	29	
Latin Am	1500	21	20	20	
Leitch	1000	215	207	215	—3
Lencourt	17500	11½	10½	11½	+½
Lorado	36975	208	202	205	—3
Louvict	13200	14½	13	14	—½
Lyndhst	2000	8	8	8	
Macassa	447	263	261	263	—2
Macdon	1600	16	15½	15½	—1
Madsen	100	224	224	224	•3
Magnet	1000	4	4	4	—½
Maneast U	3000	5½	5½	5½	
Man Bar	260	18	18	18	+¼
Manok MS	12750	13	13	13	
Maralgo	22500	9½	9½	9½	
Marboy	6500	16	15	15	—1
Marchant	1500	86	85	86	—1
Marcon	58800	20	18	18	—2
Maritime	6500	60	58	58	—1
Martin	154700	84	80	82	+2
Matach	1000	9	9	9	—1
Mattgmi	690	$12	11⅞	11⅞	—¼
Maybrun	1000	9	8½	9	
McKen	5500	28	28	28	
McMar	4000	10	9	9	—½
McWat	6300	22	21	22	+½
Mentor	1000	21	21	21	•1
Merrill	7200	72	68	7	+2
Meta Uran	1500	9½	9½	9½	+½
Mt Wright	3172	46	45½	45½	—2½
Multi-M	7150	32	30	32	
Murray M	350	110	118	118	—2
Nama Cr	5500	14½	14½	14½	+½
Nat Expl	2700	8½	8	8	
Nealon	1000	10½	10½	10½	
New Alger	1000	6½	6½	6½	—½
New Ath	26610	32	29½	30	+2
New Bid	2500	5½	5	5½	
Nconex wts	1300	90	90	90	—1
N Goldvue	7500	8½	7	7	—1
N Harri	2000	8	8	8	+1
New Hosco	13050	208	202	208	+1
New Jason	1000	6½	6½	6½	
N Kelore	12000	11½	11	11½	+½
Newlund	29700	19	18	18½	—½
New Rouyn	30750	13	11	13	•1
N Senator	6200	20	18½	18½	—1
Nickel MS	2072	19½	19	19½	+½
Nick Rim	1000	25	25	25	—1
Nisto	203100	31	27	31	+3
Nor-Acme	1000	12½	12½	12½	
Norbeau	4500	45	45	45	+1
Norgold	77000	13½	12½	13½	•½
Norlartic	500	12	12	12	
Norlex	8620	16½	16	16	—½
Normetal	200	315	315	315	
Norpax	10100	10	9½	10	
N Bordu	500	17	17	17	
N Coldstrm	625	60	60	60	—1
N Goldcrt	1000	18	16	18	+3
N Rank	8600	27½	27½	27½	—½
N Rock	4600	35	34	35	
Northcal	12675	53	52	53	
North Can	500	167	165	165	—3
Northgate	18377	505	480	495	+5
Nudul	1000	15	15	15	—½
Obaska	1500	5	5	5	
O'Brien	4200	58	57	57	—1
O'Leary	75670	16½	14½	16	+1½
Opemiska	276	850	840	845	+5
Orchan	3580	415	405	405	—10
Orenada	1000	11	11	11	+1
Ormsby	3500	45	44	44	—1
Osisko	4500	39	38½	39	+1
Pamour	1457	112	110	112	
Paramaq	6000	12	12	12	—½
Patino	345	700	695	695	—20
Pax Int	55000	24	21½	24	+3
Paymst	2000	12	12	12	
Pce Expl	9000	10½	10	10½	—½
Peerless	12500	15	14	14	—½
Peel Elder	z10	$11¼	11¼	11¼	
Perron	2500	12	11	12	
Pick Crow	1020	49½	49½	49½	•½
Placer	450	$29	29	29	—⅜
Pow Rou	1000	44	44	44	—½
Preston	880	810	805	805	—5
Purdx	13500	11½	10½	10½	—½
QMI	46	125	125	125	
Que Ascot	24500	9	0	9	
Que Chib	2450	18	18	18	—½
QMatagmi	1250	15	15	15	
Quemont	940	$10¾	10⅝	10⅝	—¼
Radiore	4700	52	50	51	—2
Raglan	376	54	53	53	—2
Rayrock	1000	81	81	81	—1
Realm	2000	9	9	9	+½
Rexspar	500	15	15	15	
Rio Algom	1032	$12¾	12⅝	12¾	
Rio Rup	416	6	6	6	+½
Rix Athab	4600	26½	25½	25½	—½
Rockwin	5000	31½	30	30	
Rowan Con	1000	5	5	5	—1½
Ryanor	3000	12	11	12	
Salem	45125	56	49	56	+3
Sand Riv	16000	6	5½	6	•1
Sheep Cr	2600	122	120	121	+1
Sherritt	1620	296	293	295	
Sigma	100	515	515	515	—5
Siscoe	1300	175	174	175	+1
Starratt	1000	6	6	6	+½
Steeloy	6000	15	14½	14½	—½
Steep R	1241	440	435	440	
Sturgeon	1000	19½	18½	18½	
Sud Cont	500	9	9	9	
Sunburst	2500	11½	11	11½	+½
Territory	150000	21	15½	19½	+2½
Tombill	4600	104	98	99	+1
Torbrit	3500	58	57	57	
Tormont	6200	18	18	18	
Towag	500	8½	8½	0½	—1½
Tribag	4200	140	135	140	+4
Trin Chib	750	13	13	13	—1
Un Buffad	11800	79	77	77	—2
Un Keno	1102	550	535	545	+10
Un Macfie	3200	27	26	26	+1
Un Fort	4500	10½	10	10	—½
Urban Q	1500	17	16½	17	
Vauze	25433	78	65	65	—14
Vespar	1000	19	19	19	
Vioam	121600	278	262	270	—5
Wasamac	3700	128	124	124	—4
Werner	2000	7	7	7	
W Malar	11500	5½	5½	5½	•½
W Beaver	10240	18	17	17	+½
West Mines	4150	495	435	490	—5
Willroy	6300	157	153	155	
Wiltsey	23200	16½	16	16	
Winch	38000	14½	13½	13½	—1½
Windfall	6586	49½	48	48	—½
Wr Harg	5010	69	66	69	+1
Yale Lea	41700	15	12½	15	+2½
Yk Bar	585	111	111	111	+1
Young HG	4100	8	8	8	
Zenmac	5700	31½	31	31	—1
Ang Rouyn	7000	18	17½	17½	—½
OILS					
Acme Gas	3500	12	9	11	+3
AP Cons	530	41	41	41	
Alminex	840	274	274	274	
Am Leduc	73084	$9½	8	9	+1
Anchor	1000	13	13	13	+1
Ang U Dev	8600	29	24	26	—2
Asamera	4000	78	78	78	•2
Bailey S pr	100	$23⅜	23⅜	23⅜	—⅛
Bail 5¾ pr	140	$25¼	25¼	25¼	—⅜
Banff	5250	200	194	195	—5
Cal Ed	134	$18½	18½	18½	
C Oil Lds	400	175	175	175	+5
CS Pete	9200	485	455	465	—5
C Delhi	4906	625	615	615	—5
C Ex Gas	2200	122	121	122	—2
C LI Pete	500	15	15	15	
Cent Del	5364	715	700	710	+5
C Dragon	58416	49½	45	45	—1½
C East Cr	650	98	98	98	+3
Dev-Pal	100	17	127	127	•1
Dome Pete	100	$15¼	15¼	15¼	—¼
Dynamic	4000	17½	17	17⅛	—½
Fargo	700	250	250	250	
Fr Pete pr	375	335	320	320	—15
Gridoil	3500	42	41	42	
H B Oil G	1277	$15½	15⅜	15⅜	—¼
Landa	922	450	440	450	+25
Long Point	3000	11½	11½	11½	—½
Medal	1911	435	425	430	
Midcon	1500	29	20½	28½	—1
Nat Pete	300	284	284	284	—1
N Concord	3000	3½	3	3½	—½
N Davies	2500	19½	19	19½	
NC Oils	200	225	225	225	—5
NCO pr	z55	$43½	43½	43½	
Numac	1900	165	164	165	
Numac wts	640	74	74	74	—1
Palliser	500	30½	30½	30½	
Place	12300	50	48½	50	+1
Ponder	500	26	26	26	
Prairie Oil	200	290	290	290	—9
Provo Gas	5016	181	179	180	
Quonto	24000	19	18	18½	
Sarcee	800	126	126	126	+1
South U	22620	11	10	11	+1
Spooner	4000	10½	10½	10½	
Stanwell	1000	74	74	74	
Teck Corp	2220	495	470	475	
Trans Can	1000	83	82	82	+1
Triad Oil	2670	188	187	188	+1
Union Oil	425	$12½	12¼	12½	
Unispher	4333	31	31	31	
Un Oils	125086	199	188	195	+7
Wstates	1100	700	685	695	—20
Wsburne	2000	92	90	92	•4
W Decalta	2236	127	126	126	—4
Wilshire	300	320	315	315	—10
Yan Can	2500	4	4	4	
Mont	1910	$64½	64	64¼	—⅛
NS	1114	$70¼	69½	70¼	
C Imp Bk C	2330	$64	63½	63¾	—½
Royal	869	$74¾	74	74¼	—½
Tor-Dom	1032	$64½	64	64	—½
INDUSTRIALS					
Alumini	5115	$30¼	30⅛	30⅛	
C Brew	7630	$10	9⅞	9⅞	—⅛
D Magnes	100	$7½	7½	7½	—½
Dosco	150	$15	15	15	—¼
Gen Bake	150	$15¼	15¼	15¼	—½
Inland	400	$6⅝	6⅝	6⅝	
In Syn	185	$55	54½	54½	—1½
Inv Syn A	750	$53½	52½	52½	—¾
Pembina	7286	$8⅝	8½	8½	
Simpsons	1973	$39⅞	39¼	39⅝	+¾
Stedman	100	$14	14	14	+1¾
Wainwrite	500	$30	30	30	
Walkers	1013	$62¼	62	62¼	
Weston B	170	$17⅛	17⅛	17⅛	+⅛

Total sales: 4,290,000.

MOST ACTIVE TORONTO STOCKS

By The Canadian Press

Stock	Sales	High	Low	Close	Ch'ge
INDUSTRIALS					
Tr Can PL	11282	$35	34¾	35	
Wood J A	9965	$12⅞	12	12⅝	•⅜
Cdn Brew	7630	$10	9⅞	9⅞	—⅛
Pbina	7286	$8⅝	8½	8½	
Int Nickel	5630	$79¾	79⅛	79¼	+¼
OILS					
Un Oils	124686	199	188	195	+7
Am Leduc	73084	$9½	8	9	+1
C Dragon	58416	49½	45	45	—1½
Acme Gas	35000	12	9	11	+3
Quonto	24000	19	18	18	—½
MINES					
Guf Lead	340900	14	12½	13½	+1
Camflo	241400	136	112	130	+7
Nisto	203100	31	27	31	+3
Martin	154700	84	80	82	•2
Teritory	130000	21	15½	19½	+2½

MUTUAL FUNDS

By The Canadian Press

Wednesday, Jan. 29, close)

	Bid	Ask
All Cdn Com	5.37	5.89
All Cdn Div	7.37	8.08
American Growth	9.56	10.45
Beaubran	35.6	38.72
Canada Growth	5.44	5.95
Cdn Gas and Energy	7.83	8.58
Canadian Investment	11.10	12.18
Cdn Trusteed	4.73	5.17
Canafund	45.69	47.97
Champion Mutual	6.29	6.91
Collective Mutual	5.17	5.60
Commonwealth Inter.	9.60	10.52
Commonwealth Int Levr	8.21	9.00
Corporate Invsetors	10.86	11.87
Divrsified Inc A	24.50	
Diversified Inc B	4.96	5.46
Dividend Shares	3.53	3.88
Dominion Compound	3.93	4.22
Dominion Equity	20.50	20.93
Dominion Div.	3.24	3.40
Dreyfus Inc.	18.80	20.43
European Growth	6.77	7.40
Federated Growth	5.17	5.65
First Oil and Gas	4.98	5.34
Fonds Collectif A	6.72	7.30
Fonds Collectif B	5.48	5.83
Fonds Collectif C	7.02	7.64
Group Inc	3.90	4.26
Growth Oil and Gas	10.17	10.68
Investors Growth	7.41	8.05
Investors Intl	4.77	5.19
Investors Mutual	13.42	14.59
Mutual Accumulating	4.19	4.58
Mutual Income	5.72	6.25
N American of Canada	11.81	12.91
One William Street	14.83	16.20
Provident	5.26	5.72
Putnam Growth	8.94	9.77
Radisson	4.72	5.19
Regent	6.04	6.60
Research Investing	11.15	12.19
Savings Investment	6.50	7.10
1962 Exec. Fund Cda	5.87	6.12
TV Electronics	7.75	8.45
Uimd Investment	6.45	7.08
United Accumulative	6.95	7.60

LIVESTOCK

MONTREAL (CP) — Prices were steady to slightly higher on the Montreal livestock markets this week. Trading was active under a good demand.

Receipts: 1,785 cattle, 1,124 calves, 1,090 hogs and 46 sheep and lambs.

Choice steers 21.50-23, good 21.50-22.85, medium 18-21.75 and common 13-19.25. Good heifers 18.50-19.50, medium 17 - 18.50, and common 1117. Good cows 15.50-16.50, medium 15 - 15.75, common 12.50-14.75 and canners and cutters 6-13.50.

Good bulls 18 - 20.50 and common and medium 11.75 - 17.75. Good vealers 28-36, tops to 36.50. Medium 22-28.50, common 10-22 and grassers 11-16.

Grade A hogs 26.50-25 and sows 17-18. Good lambs 20 and sheep 4-7.50.

TORONTO (CP) — Trading was active and prices were firm to the week's advance on all classes and grades of slaughter cattle at the Ontario public stockyards Thursday.

Veal calf prices were steady.

(Continued on page 15)

ROYAL SECURITIES
Corporation Limited
Stocks and Bonds
ALEX M. WILSON
Manager
137 Grafton St. Dial 4-8583
Charlottetown

FINANCIAL STATEMENT

TO: THE POLICYHOLDERS OF PRINCE EDWARD ISLAND MUTUAL FIRE INSURANCE COMPANY

Your Directors wish to submit the Twenty-Third Financial Statement of the Amalgamated Companies for the year ending December 31st., 1963.

If there were no amalgamation this would be Eighty years Prince Edward Island Agricultural Mutual Fire Insurance Company would be in operation and Sixty-Five years the original Prince Edward Island Mutual Fire Insurance Company would be in operation.

If you will examine the Financial Statement, as certified by the Auditors, you will see that our net premium income was $240,653.36 for the year ending December 31st., 1963. This is an increase of approximately $19,000.00 when it is compared with the 1962 income.

Our total insurance carried amounts to $64,195,720.00 which is an increase of approximately $4,000,000.00 over last year.

Our insurance coverage continues to increase every year so also do our assets.

Approximately 63 per-cent of the net premium income is derived from farming and fishing risks.

The net interest income was $24,330.31.

The net losses which we incurred amounted to $153,037.39 which is approximately the same as the 1962 figure.

Last year the losses were approximately 68.1 per cent of the premium income. This year the loss percentage of the premium income is approximately 63.5 per cent so that we have a net excess of receipts over expenditures amounting to $37,782.11.

Our net premium income from insurance on farming and fishing risks for the year 1963 was $153,827.63. The balance is income from mercantile risks and income from insurance on dwellings which are not considered farm risks, schools, churches, halls and other miscellaneous risks.

The average percentage of the security reserve of the insurance liability for the last twenty-four years is .98%. This year our securities equal .94%. The average ranged from a low in 1940 of .8% to a high of 1.05% in 1949, so that there is a decrease between the high and this year of .11%, not 11% but .11%.

The following is a summary of the financial standing of this Company as at the Thirty-First of December 1943, 1948, 1953, 1958 and 1963.

Year	Premium Income	Interest Income	Losses Paid	Insurance in Force	Net Assets
1943	$ 52,374.96	$ 6,113.12	$ 17,989.54	$14,672,600.00	$191,974.32
1948	89,205.15	9,764.67	47,118.98	25,391,233.00	277,807.01
1953	124,638.86	9,467.42	51,299.81	38,109,843.00	373,343.80
1958	182,084.93	17,169.28	78,559.32	45,937,039.33	506,378.68
1963	240,653.36	24,330.31	153,037.39	64,195,720.00	605,967.08

The following is an analysis of the losses which we paid for the year 1963:

Rural Dwellings	$ 65,899.38
Rural Outbuildings	40,349.15
Stock & Crop	16,085.00
Tobacco	15,000.00
Urban Dwellings	3,361.53
Fire Departments	2,000.00
Machinery	1,300.00
Urban Outbuildings	974.74
Furniture & Clothing	537.72
Bank	334.21
Stores	295.20
Mill	295.00
Tractors	278.51
Hotel	275.00
Schools	273.59
Machine Shop	162.94
House Trailer	160.00
Rink	108.00
Adjustments	4,686.46

and the balance is miscellaneous.

The following is an analysis of the causes of losses:

Unknown	$ 74,533.30
Faulty Flue	13,976.36
Lightning	11,272.89
Faulty Wiring	10,657.98
Caught from Grass Fire	7,631.00
Wind	5,806.38
Faulty Shingles	3,078.00
Stove Exploded	3,028.00
Overheated Stovepipes and Flues	2,788.30
Spark from Tractor	2,200.00
Lighting Fire with Gasoline	2,150.00
Spark from Flue	1,562.59
Exhaust from Chain Saw	1,300.00
Faulty Furnace or Stove	837.31
Children Playing with Matches	798.85
Overheated Stoves	709.00
Engine Backfired	610.54
Naptha Gas too near Hotplate	432.92
Overheated Incinerator	334.21
Cigarette Butt	332.00
Clothes too near Stove	286.00
Spark from Torch	215.00
Electric Light against Wall	190.77
Salamander	160.00
Supplemental	159.76
Heat Lamp	100.00
Gas Fumes	97.00
Spark from Adjoining Building	95.00

and the balance in miscellaneous.

Your Directors abhor the fact that the cause of such a large percentage of the losses was not known to the insured.

Some persons still persist in lighting fires in their stoves with gasoline or kerosene which is a very bad practise.

The percentage of the security reserve of the insurance liability has been stable and is approximately .94 of 1%. This figure has not varied to any extent for some time last past.

According to the requirements of the Insurance Act our minimum reserve would be $185,000.00, therefore you, the Policyholders, can rest assured that the financial circumstances of the Company are in excellent condition.

This year the expense percentage of the income is 13.7 per cent compared with 13.1 per cent last year and 12.9 per cent in 1961.

This year the commission percentage of the premium income is 15.1 per cent compared with 14.8 per cent last year.

Again we would like to point out that it has always been, and still is, the aim of your Directors to keep the ratio between the insurance carried and the reserve in a good healthy state and also perform the best service at the lowest possible premium rate.

It has always been the policy of your Directors to keep the expenses at a minimum having regard to the services rendered.

If you will examine the Balance Sheet of the Company you will see that the book value of the Bonds exceeds the actual market value of the Bonds. In our opinion this does not cause any consternation, because in the forseeable future your Directors do not see any reason which would require us to sell these Bonds.

Some time ago Mr. George M. Grant of Charlottetown passed away.

Mr. Grant faithfully served the residents of a portion of Queens and Kings Counties as agent for approximately Twenty-five years. He was very highly respected and a very satisfactory agent.

Your Directors trust that the current year will be a successful year and will again demonstrate the benefit of the cooperative principal which underlines the system of Mutual Insurance.

Respectfully submitted this Twenty-Eighth day of January A. D. 1964.

GREGOR MacCALLUM,
JOHN MacINTOSH,
T. L. LINKLETTER,
Committee on Behalf of Directors.

PRINCE EDWARD ISLAND MUTUAL FIRE INSURANCE COMPANY

STATEMENT OF INCOME AND EXPENSES

For the year ended December 31st, 1963

INCOME		
Net Premiums	$ 240,653.36	
Net Interest	24,330.31	
Net Office Rentals	225.01	
Profit on disposal of Investments	7.30	$ 265,215.98
EXPENSES		
Agents' Commissions	$ 36,394.12	
Losses Incurred	153,037.39	
Inspection costs	161.30	
Administration Expenses	36,353.13	
Depreciation on Building and Office Equipment	1,487.93	$ 227,433.87
SURPLUS FOR THE YEAR		$ 37,782.11

BALANCE SHEET
as at December 31st, 1963.

ASSETS		
Cash on hand and in bank	$ 35,579.73	
Notes receivable for cash premiums	3,912.71	
Agents' Accounts	44.63	$ 39,537.07
Dominion, Provincial and Municipal Bonds, at cost (approximate market value $294,417.50)	328,154.62	
Mortgages and other securities	219,925.59	
Accrued interest on securities	1,171.34	$ 549,250.55
Real Estate, at cost less depreciation		32,420.85
		$ 621,208.47
LIABILITIES		
Agents Accounts	$ 817.59	
Provision for unpaid loss claims	15,760.58	$ 16,578.17
NET ASSETS		
Balance, December 31, 1962	$ 568,184.97	
Add: Surplus for the year	37,782.11	
	$ 605,967.08	
Deduct: Net investment in Office Equipment	$ 1,336.78	$ 604,630.30
		$ 621,208.47

AUDITOR'S REPORT

We have audited the records of the Prince Edward Island Mutual Fire Insurance Company for the year ended December 31, 1963, and verified the cash and bank balances and securities.

As all insurance is on the premium note plan, a reserve for unearned premiums, as described in Section 69 (4) of the Insurance Act, is not required to be segregated from the Company's general reserve.

We have examined the reserve for unpaid claims, and in our opinion, it is adequate.

We have verified the balance owing by policy-holders on notes for cash premiums.

After deducting the net investment in office equipment, as shown above, the Balance Sheet does not include as assets items prohibited by the Insurance Act from being shown in the annual statements required to be filed thereunder.

By virtue of Section 62 (1) (s) of the Income Tax Act, it has been determined that the Company is not liable for income taxes, since more than 50% of its premium income was in respect of the insurance of farming and fishing risks.

Subject to the foregoing comments, in our opinion, and according to the best of our information and the explanations given us, the foregoing Balance Sheet sets forth fairly the true state of affairs of the Prince Edward Island Mutual Fire Insurance Company as at December 31, 1963. All transactions of the Company that have come within our notice have been within its power.

Charlottetown,
Prince Edward Island
January 14, 1964

H. R. Doane and Company
Chartered Accountants

INSURANCE AGENTS

Errol Stetson, O'Leary
Sydney B. Birch, Birch Hill, Northam R. R.
Alice Gallant, Wellington
Vernon Craig, Bedeque
Clifford Simpson, Stanley Bridge
M. R. MacLean, North Wiltshire
Alexander J. Robertson, 111 Grafton Street, Charlottetown
James I. MacKay, 111 Grafton Street, Charlottetown

DIRECTORS

Gregor MacCallum, Brackley Beach, President
John MacIntosh, Tignish Vice-President
T. Leland Linkletter, Summerside. Secretary-Treasurer
Eric Lowther, Crapaud
Albert Linkletter, Linkletter Road
Chessel Annear, Montague
J. B. Edwin Reid, Rollo Bay
Ralph Johnstone, Long River
E. W. Johnstone, Burlington