# DAILY MARKET QUOTATIONS

## SUMMARY

**Toronto:** Market lower in moderate trading.
**New York:** Market higher, moderate gains.
**Montreal:** Market mixed in fairly active trading.

## CURRENCIES

MONTREAL (CP) — The U.S. dollar closed Monday at a discount of 3 5-32 per cent in terms of Canadian funds, down 1-32. Pound sterling $2.71⅞, unchanged.

## PRODUCE

MONTREAL (CP) — Agriculture department quotations:

**Eggs:** Wholesale dealer prices to country station, wooden cases, extra large 56-57, large 53, medium 43-44, small 31, B 35-36, C grade Receipts 51.

**Butter:** Current receipts tendered 63¼, not tenderable 63-64, fresh grade creamery prints retail price 64½-65, fresh wholesale 63.

**Cheese:** Delivered Montreal, colored wayed, Quebec white 33, colored 33, wholesale Quebec white and colored 34; current receipts Ontario, white F.O.B. grading station 35, colored 35. No quotations for wholesale Ontario.

**Potatoes:** Quebec, new 75s 1.10-1.35; N.B. 75s 1.50-1.55.

## GRAIN

WINNIPEG (CP)—Grain prices moved narrowly in quiet trade Monday on the Winnipeg Grain Exchange.

Lakehead prices for class two, CWA and domestic wheat were all down ⅛ of a cent today.

Closing prices:

Oats—Dec unchanged 72; May higher 73⅛; Jly unchanged 75⅛b.

Barley Dec unchanged 96¾; May unchanged 99b; Jly unchanged 97¼b.

Flax—Dec ¼ higher 2.89¼; May ½ higher 2.94a; Jly ¼ higher lower 2.89¼b.

Rye—Dec ¾ higher 1.06⅜; May ⅛ higher 1.11⅛-¼; Jly ¾ higher 1.09⅜b.

Prices for class two wheat for export to countries outside IWA: Dnor 1.63¾; 2 1.60¾; 3 1.50¾; 4 1.39¾; 5 1.38¾; 6 1.34¾. 1 durum 1.85¾; 2 1.82¾; 3 1.69¾. CWA and domestic prices: 1 nor 1.63¾; 2 1.60; 3 1.50¾; 4 1.39¾; 5 1.38¾; 6 1.34¾; 1 durum 1.85¾; 2 1.82¾; 3 1.69¾.

## TORONTO

TORONTO (CP)—Western oils pulled the stock market down Monday in moderately - active trading.

Western oils were the big losers off almost one point. Golds had a one-quarter point win but base metals lost almost all of their early gain to close ahead a few decimal points.

Two speculative issues accounted for morethanone-quarter-counted for more than one-quarter of the total volume of 3,179,000 shares. Petrol Oil and Gas traded 660,000 shares, gaining 56 cents at $1.29. Buffadison turned over 219,150 shares, off ½ at 18.

International Nickel lost ⅞, at 86⅛, in the closing minutes to cut into the base metal index lead. Falconbridge was up ¾ at 29½.

Hollinger and Dome each added ⅛ to lead golds higher. McIntyre gained ¼ at 83¼.

Western oils were led off by Hudson Bay, down ¾ at 19¾ and Pacific Pete, lower ½ at 17½.

Index changes: Golds up .30 to 81.42; base metals up .12 to 175.57; western oils off .95 to 124.98.

**TORONTO CLOSING STOCKS**
**By The Canadian Press**
**Toronto Stock Exchange—Nov. 3**
**(Quotations in cents unless marked $. z—Odd lot, xd — Ex-dividend, xr—Ex-rights, xw—Ex-warrants.)**

| Stock | Sales | High | Low | Close | Net Ch'ge |
|---|---|---|---|---|---|
| **MINES** | | | | | |
| cAcad Uran | 625 | 7 | 7 | 7 | |
| Advocate | 400 | 320 | 320 | 320 | +5 |
| Agnico | 56083 | 56 | 53 | 54 | +2 |
| Akaitcho | 500 | 41 | 41 | 41 | +4 |
| Alba Expl | 3000 | 7 | 6 | 6 | —1 |
| Algom | 5230 | $15⅛ | 14¾ | 14⅞ | — ¼ |
| Algom deb | 10 | $98¼ | 98¼ | 98¼ | |
| Algom vtw | 3440 | 410 | 390 | 400 | —20 |
| Am-Larer | 3500 | 14 | 14 | 14 | |
| Amal Rare | 6345 | 19½ | 17½ | 17½ | —1½ |
| Am Nephe | 700 | 75 | 75 | 75 | |
| Anacon | 3341 | 70 | 69 | 69 | —1 |
| Ansil | 11500 | 30 | 28 | 28½ | —1½ |
| Arcadia | 2600 | 19½ | 18 | 19 | +1 |
| Area | 3500 | 100 | 98 | 100 | +5 |
| Arjon | 3000 | 13½ | 13 | 13 | —1 |
| Atlin-Ruf | 500 | 19 | 19 | 19 | |
| Aubelle | 7000 | 6½ | 6½ | 6½ | + ½ |
| Aumacho | 2500 | 13½ | 13 | 13 | |
| Aumaque | 2500 | 11½ | 11½ | 11½ | |
| Aunor | 600 | 235 | 235 | 235 | |
| Avilla | 4000 | 6½ | 6 | 6 | — ½ |
| Bankeno | 1500 | 17 | 16 | 16 | —1 |
| Barnat | 12250 | 168 | 161 | 164 | |
| Barvue | 1200 | 13 | 12 | 13 | +2 |
| Base Metals | 4300 | 21 | 20½ | 21 | +1 |
| Baska | 3500 | 16 | 15 | 15 | —1 |
| B-Duq | 7200 | 31 | 29 | 31 | +1 |
| Belcher | 5625 | 99 | 96 | 97 | —2 |
| Bethlm | 2500 | 87 | 85 | 85 | |
| Bevcon | 5642 | 16 | 16 | 16 | |
| Bicroft | 3025 | 97 | 96 | 97 | +1 |
| Bicroft wts | 24350 | 12 | 10 | 10 | —3 |
| Bidcop | 1600 | 18 | 18 | 18 | — ½ |
| Black Bay | 3000 | 24 | 21 | 24 | +1 |
| Bonville | 1000 | 5½ | 5½ | 5½ | — ½ |
| Bouscad | 3000 | 7 | 7 | 7 | |
| Bouzan | 10300 | 69 | 65 | 66 | +2 |
| Boymar | 7500 | 7½ | 7 | 7 | —½ |
| Bralorne | 350 | 570 | 565 | 570 | —5 |
| Brnhrst | 4000 | 5½ | 4½ | 5 | + ½ |
| Brunsman | 2500 | 7½ | 7 | 7 | —1 |
| Buffad | 219150 | 18½ | 17½ | 18 | — ½ |
| Buff RL | 2000 | 7 | 7 | 7 | + ½ |
| Bunker Hill | 4500 | 9 | 9 | 9 | |
| Cable | 4500 | 26 | 25 | 26 | —1 |
| Camp Chib | 775 | 805 | 800 | 800 | |
| Camp RL | z25 | 765 | 765 | 765 | |
| C Dyno | 500 | 62 | 62 | 62 | +2 |
| C Malart | 21000 | 70 | 69 | 77 | +6 |
| C N Inca | 1142 | 28 | 28 | 28 | — ½ |
| Cdn Thor | 2000 | 7 | 7 | 7 | |
| Canam | 2000 | 24 | 24 | 24 | |
| Can-Erin | 11000 | 34 | 32 | 33½ | +1 |
| Can-Met | 7850 | 86 | 83 | 86 | +3 |
| C-Met wts | 375 | 30 | 30 | 30 | |
| Captain | 2000 | 12½ | 12 | 12 | —1 |
| Castle | 100 | 390 | 390 | 390 | —10 |
| Cayzor | 100 | 299 | 299 | 299 | +34 |
| Cent Pat | 1600 | 109 | 106 | 109 | —1 |
| Cent Pore | 3000 | 20 | 19 | 19½ | —1 |
| Cheskirk | 500 | 6 | 6 | 6 | |
| Chester | 2000 | 21 | 20 | 20 | +1 |
| Chib Jac | 20500 | 36 | 50 | 55 | +5 |
| Chib-Kay | 1500 | 18 | 17½ | 17½ | |
| Chib M | 1000 | 135 | 125 | 125 | —12 |
| Coch Wilf | 1700 | 246 | 242 | 246 | +5 |
| Cody-Reco | 2000 | 17 | 16 | 17 | |
| Coin Lake | 1400 | 13½ | 13½ | 13½ | |
| Coldstrm | 23100 | 53 | 50 | 51 | +2 |
| Colomac | 5000 | 6½ | 6½ | 6½ | |
| Comb Met | 1500 | 32 | 32 | 32 | |
| Coniagas | 2100 | 58 | 58 | 58 | —1 |
| C Bellekeno | 3700 | 11 | 11 | 11 | |
| C Callinan | 3500 | 14 | 14 | 14 | |
| C Denison | 5470 | $12½ | 12¼ | 12½ | + ¼ |
| C Den wts | 2550 | 385 | 375 | 385 | +5 |
| C Discovery | 4420 | 345 | 340 | 345 | |
| C Fen | 2000 | 54 | 51 | 51 | —3 |
| CG Arrow | 1500 | 18 | 17 | 17 | +1 |
| C Halliwell | 51400 | 74 | 71 | 72 | —2 |
| Con Howey | 200 | 310 | 310 | 310 | —10 |
| C Marben | 4500 | 40 | 38 | 38 | —1 |
| Con M S | 2150 | $21½ | 21¼ | 21½ | |
| C Morrison | 7000 | 18½ | 18 | 18 | —2 |
| C Mosher | 1650 | 60 | 60 | 60 | |
| Con Negus | 4500 | 26 | 25 | 25 | +1½ |
| Con Nichol | 1000 | 6 | 6 | 6 | |
| C Northlnd | 944 | 28 | 28 | 28 | +1 |
| C Persh | 7000 | 19 | 17 | 18 | —1½ |
| C Regcourt | 4600 | 16 | 15 | 16 | |
| C Sannorm | 4500 | 7 | 7 | 7 | |
| Con Sud | 8800 | 95 | 92 | 95 | +1 |
| Conwest | 200 | 385 | 385 | 385 | —15 |
| Cop Corp | 2700 | 33 | 32 | 32 | —1 |
| Cop-Man | 7500 | 17 | 16 | 17 | — ½ |
| Coprand | 460 | 215 | 213 | 215 | +2 |
| Coulee | 1000 | 53 | 53 | 53 | |
| Croinor | 3000 | 10½ | 9½ | 10½ | +1 |
| Crowpat | 6000 | 11½ | 11 | 11 | |
| Cusco | 1085 | 13 | 13 | 13 | |
| Daering | 2750 | 30 | 29 | 30 | +2 |
| D'Aragon | 100 | 34 | 34 | 34 | |
| De Cour | 3300 | 32 | 31 | 32 | —2 |
| Deer Horn | 3500 | 16½ | 16 | 16 | — ½ |
| D'Eldona | 1500 | 11½ | 10 | 11½ | — ½ |
| Dome | 1550 | $15 | 15 | 15 | + ⅛ |
| Donalda | 2750 | 12 | 12 | 12 | |
| Duvan | 2300 | 23 | 22 | 22 | +1 |
| Duvex | 4200 | 18 | 18 | 18 | —1 |
| Fargo | 550 | 590 | 590 | 590 | —13 |
| GR Plains | 250 | $17⅛ | 17⅛ | 17⅛ | — ⅛ |
| Highwood | 1500 | 22 | 21½ | 21½ | — ½ |
| Home Oil A | 1945 | $18⅛ | 17½ | 18 | |
| Home Oil B | 400 | $17¾ | 17½ | 17¾ | +⅛ |
| H B Oil G | 441 | $20⅛ | 19¾ | 19¾ | — ¾ |
| Humber | 7500 | 184 | 181 | 184 | —5 |
| Jump Pud | 200 | 23 | 23 | 23 | —5 |
| Marigold | 11000 | 14 | 13 | 14 | |
| Medal | 2100 | 235 | 230 | 230 | |
| Midcon | 7960 | 63 | 60 | 62 | |
| Mill City | 500 | 24 | 24 | 24 | |
| Nat Pete | 300 | 190 | 190 | 190 | |
| N Bristol | 22064 | 10 | 9 | 9 | —1½ |
| N Davies | 3000 | 22 | 22 | 22 | —2½ |
| N Superior | 866 | 118 | 110 | 110 | |
| Northcal | 4625 | 22 | 20 | 22 | +1 |
| NC Oils | 1000 | 400 | 400 | 400 | +10 |
| NCO pr | z25 | $37½ | 37⅜ | 37⅜ | |
| Okalta | 100 | 107 | 107 | 107 | |
| Pac Pete | 9555 | $18 | 17¼ | 17½ | — ½ |
| Palliser | 500 | 50 | 50 | 50 | |
| Permo pr | 1950 | 165 | 162 | 162 | —3 |
| Peruv Oils | 2000 | 142 | 137 | 137 | —3 |
| Petrol | 660205 | 139 | 120 | 129 | +36 |
| Phillips | 1900 | 125 | 120 | 120 | —6 |
| Prairie Oil | 100 | 250 | 250 | 250 | |
| Richwil | 308 | 118 | 114 | 118 | |
| Royalite | 575 | $10⅞ | 10¾ | 10⅞ | + ⅛ |
| Royalite pr | z10 | $20 | 20 | 20 | |
| Sapph debs | 100 | $3 | 35 | 35 | —2 |
| Scurry | 2940 | 180 | 175 | 17 | +1 |
| Secur Free | 185 | 90 | 70 | 90 | +40 |
| Souris | 2000 | 10 | 10 | 10 | |
| South U | 1100 | 1½ | 61½ | 16½ | —1 |
| Spooner | 1900 | 17 | 16½ | 17 | ½ |
| Stanwell | 2000 | 75 | 72 | 75 | —3 |
| Tidal | 45150 | 94 | 88 | 94 | +9 |
| Trans Can | 500 | 68 | 68 | 68 | —1 |
| Triad Oil | 4865 | 455 | 450 | 450 | —10 |
| U Canso vt | 416 | 175 | 165 | 175 | —10 |
| Un Oils | 8790 | 220 | 213 | 220 | +1 |
| Wayne | 4000 | 20½ | 20 | 20 | |
| Wespac | 500 | 17½ | 17½ | 17½ | — ½ |
| Wsburne | 4100 | 90 | 85 | 88 | +2 |
| W Decalta | 10650 | 167 | 160 | 160 | |
| W Dec wts | 1200 | 7½ | 7 | 7½ | + ½ |
| W Naco | 170 | 100 | 100 | 100 | |
| Windfall | 2000 | 15 | 14 | 15 | +1 |
| Yan Can | 4000 | 10 | 9½ | 10 | |
| **BANKS** | | | | | |
| Mont xd | 842 | $51¼ | 50¾ | 51⅛ | — ¾ |
| Nova Scotia | 230 | $69 | 68½ | 69 | ¾ |
| Co+mmerce | 536 | $55¼ | 55⅛ | 55⅛ | — ⅛ |
| Imperial | 85 | $60 | 60 | 60 | |
| Royal | 1510 | $73¼ | 73½ | 73 | — ½ |
| Tor-Dom | 707 | $49 | 48½ | 48½ | — ½ |
| **INDUSTRIALS** | | | | | |
| Alumini xd | 3121 | $32¼ | 31⅞ | 32 | — ¼ |
| Anglo Nfld | z125 | 36¾ | 6½ | 6½ | |
| C Brew | 1405 | $36 | 35¾ | 35¾ | — ⅛ |
| D Magnes | 325 | $12½ | 12½ | 12½ | |
| Inland | 1670 | $7½ | 7¼ | 7¼ | — ⅛ |
| Nor Star | 800 | $12¼ | 12 | 12 | — ⅜ |
| Pembina n | 2215 | 39⅛ | 9 | 9 | — ¼ |
| Simpsons | 700 | $70 | 65 | 65 | —5 |
| Stedman | 175 | $32½ | 32½ | 32½ | |
| Wainwright | 1000 | 255 | 240 | 250 | —5 |
| Walkers | 2266 | $32¼ | 31⅞ | 32¼ | — ¼ |

Sales to close: 3,179,000

**MOST ACTIVE TORONTO STOCKS**
**By The Canadian Press**

| Stock | Sales | High | Low | Close | Ch'ge |
|---|---|---|---|---|---|
| **INDUSTRIALS** | | | | | |
| Tr Can PL | 21076 | $28⅜ | 27⅝ | 28 | |
| Alta Gas | 15430 | $19⅞ | 19 | 19⅝ | + ⅝ |
| Trans Mtn | 8825 | $11½ | 11 | 11½ | |
| Mass-Fer | 4935 | $9⅞ | 9⅝ | 9⅞ | + ⅛ |
| BA Oil | 4217 | $40 | 39¾ | 39¾ | — ¼ |
| **OILS** | | | | | |
| Petrol | 660205 | 139 | 120 | 129 | +6 |
| Tidal | 45150 | 94 | 88 | 94 | 9 |
| N Bristol | 22064 | 10 | 9 | 9 | —1½ |
| Provo | 14258 | 310 | 295 | 296 | —9 |
| W Decalta | 10650 | 167 | 160 | 160 | |
| **MINES** | | | | | |
| Buffad | 219150 | 19½ | 17½ | 18 | — ½ |
| Maralgo | 101000 | 37 | 31 | 35 | 2+ |
| Trinity | 69200 | 37 | 29 | 37 | 7 |
| Agnico | 56083 | 56 | 53 | 54 | +2 |
| C Halliwell | 51400 | 74 | 71 | 72 | —2 |

**MUTUAL FUNDS**
**By THE CANADIAN PRESS**

| | Bid | Asked |
|---|---|---|
| Canadian Investment | 8.99 | 9.87 |
| Canafund | 36.16 | 37.97 |
| Champion Mutual | 5.35 | 5.87 |
| Commonwealth Inter | 7.57 | 8.32 |
| Corporate Investors | 8.93 | 9.71 |
| S8 Exec Fund | 5.42 | 5.67 |
| Fond Collectif | 5.24 | 5.76 |
| Grouped Income | 3.76 | 4.11 |
| Growth Oil and Gas | 7.79 | 8.17 |
| Keystone | 11.98 | 12.97 |
| Leverage Fund | 5.83 | 6.41 |
| Mutual Accumulating Fund | 6.95 | 7.60 |
| Mutual Income Fund | 4.96 | 5.42 |
| Sav and Inv | 5.28 | 5.77 |
| Radisson | 4.87 | 5.35 |
| Regent Fund | 5.33 | 5.85 |
| Supervised Amer Fund | 6.52 | 7.12 |
| Supervised Exec 55 | 36.19 | |
| Suprvised Exec 57 | 5.09 | |
| Supervisd e F luhtrGwo | dn.1 89 | .5 1 |
| Supervised Growth Fund | 1.81 | 1.95 |
| Supervised Income Fund | 3.97 | 4.27 |
| TV Electronic | 12.75 | 13.92 |
| Timed Investment Fund | a5.55 | b5.35 |
| United Accumulative Fund | 13.65 | 14.84 |

A—Less and B—Plus stock exchange commission.

## MONTREAL

MONTREAL (CP) — Prices were mixed in active trading on the Montreal and Canadian stock exchanges Monday.

The refining oils and pipelines were mixed. Interprovincial Pipe lost ¾ at 48¼, Trans-Canada gained ⅛ at 28, Canadian Oil was up ½ at 27½ and Imperial Oil lost ¼ at 43¾.

Up ¼ in the utilities were Canadian International Power at 38¼ and Gatineau Power at 38¼. Traill lost ⅛ at 6⅛.

Up ¼ in the steels were Canada Iron Foundries at 35½ and Sidelco at 66¾.

The papers were mixed with Great Lakes up ¾ at 39, a new high, and Abitibi off ½ at 35¾.

Up ¼ in the banks were Nova Scotia at 68¾, and Banque Canadienne Nationale at 50.

Mines and oils were mixed in heavy turnover.

The closing averages show banks off .19 at 55.72, utilities up .1 at 149.4, industrials off .6 at 99.3, combined off .2 at 241.3, papers up .3 at 442.6 and golds up .48 at 79.54.

**MONTREAL CLOSING STOCKS**

| | | | |
|---|---|---|---|
| Abitibi pr | 36 | Fraser | 30½ |
| Alum | | GT Lakes | 39 |
| Bathurst | 33¼ | How Smith | 37½ |
| Bank Mont xd | 51⅛ | Hud Bay Min | 56⅝ |
| Bank NS | 68¾ | Imp Bank | |
| Brown C Nat | 50 | Imp Oil | 43¼ |
| Burnt A | | Int Nick | 38 |
| Burnt B | | Int Pap | 11 |
| Can | 41½ | Int Pete | 47 |
| Canal | | Mass-Fer | 9¾ |
| Cdn Prod | 38½ | McColl | 60⅞ |
| Can | | N St. Car | 21¼ |
| Cement | 32¾ | Noranda | 53¾ |
| Cement pr | 28 | Price | 44½ |
| Steamship | 43½ | Que Pow | 34½ |
| Dist Corn | 55⅛ | Royal Bk xd | 73 |
| Dom Brew | 35⅞ | Royalite | |
| Dom Brew pr | 35¾ | St. L Corp | 16¾ |
| Dom Celan | 17¼ | Shawin | 32 |
| Dom | 38½ | Steel | 66¾ |
| Dominbutt | 14 | Un Steel | 14¼ |
| Dominograms | 32 | Walker | 32 |
| Dom Bridge | 21 | CANADIAN | |
| Dom Tar | 14 | Cons Pap | 29¾ |
| Donnacona | 13¼ | Ford | 102½ |

## NEW YORK

NEW YORK (AP) — The stock market advanced moderately on Monday in a slow pre-election session but the limited rise was enough to put the Associated Press average at a record high.

The AP 60-stock average advanced 50 cents to $199.20, just topping the previous record of Oct. 10.

Gains were posted by most of the leading steels, motors, aircrafts and oils. The picture was mixed among rails, airlines, drugs and chemicals.

American Motors was the most active stock, recouping 1½ of Friday's 2¼ loss and closing at 33⅜ on 78,400 shares.

Among Canadian stocks, Walker Gooderham rose ⅜ and Dome Mines ¼ while Granby Mining lost ⅜. International Nickel ¾ and Aluminium Ltd. and Hudson Bay Mining ⅛.

On the American exchange, Lawinigan rose ½, Canadian Marconi ⅛ and Preston East Dome and Jupiter Oils 1-16. Molybdenite dropped 1-16.

What stocks did

| | Mon | Fri |
|---|---|---|
| Advances | 468 | 519 |
| Declines | 498 | 477 |
| Unchanged | 248 | 222 |
| Total issues | 1214 | 1218 |

**NEW YORK CLOSING STOCKS**

| | | | |
|---|---|---|---|
| Am Steel | 31⅞ | Monty W | 38¼ |
| Am Tob | 35 | NY Cent | 27¾ |
| Anac O | 65 | Radio Corp | 38⅞ |
| Can Pac | 58¼ | Std Oil NJ | 58¾ |
| Chrysler | 37 | Utd Aircraft | 31½ |
| Cons Edison | 60⅜ | Vanadium | 36 |
| Cont Oil | | | |
| Gen Elec | | | |

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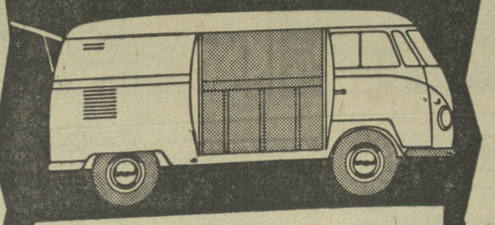
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## Sackville Water Reported Dirty

SACKVILLE, N. B., — (CP) — All residents of this town have been advised to boil their water before drinking it because of dirt in the supply.

Professor Ian Campbell, chairman of the water and sewerage committee, says there is no need for alarm.

In a recent test the town's water supply was graded D — unsafe for human consumption. As a precautionary measure the boiling process was ordered by the committee.

The water has become cloudy as the result of water running into the reservoir and a recent cleaning of the water mains.

## Intrenational Cat Week Was Opened Saturday

TORONTO (CP) — International cat week started Saturday and anybody who's mean to a cat during the next seven days is a dog.

It is a deserved honor. The cat, it is said, runs a close second to the dog as the favorite household pet in North American households.

But recognition has come after a long uphill struggle. Some nasty things used to be said about cats.

International cat week is sponsored by the American Feline Society of New York which looks our for cat interests all over the world, at least symbolically.

During cat week this year the society says it's worried about stray cats which give all cats a bad name and get accused of being pests, which some are.

But then, it adds, so are some stray dogs.

In a statement on cat week the society, which has members in 17 countries and 49 states—Alaska even has cats in need of organization—proclaimed:

"Child psychologists agree that homes having small pets rarely turn out juvenile delinquents, because of a sense of responsibility instilled in the young, growing and mentally-developing persons.

## Power Company Loses Tax Case

OTTAWA (CP) — A company who spends money looking for possible power plant sites isn't able to claim depreciation allowances on all these expenditures.

So ruled the income tax appeal board in a judgment dismissing the appeal of the Newfoundland Light and Power Company against a 1954 government assessment on $147,669 which the company spent surveying unuseable power sites in Newfoundland.

The company claimed this expenditure, for tax purposes, should be included in the cost of erecting a steam power plant which eventually was put up in the St. John's district.

The federal revenue department disagreed and the board upheld the department. Board member Maurice Boisvert ruled that the $147,669 spent was "merely preliminary to another expense of a capital nature, i.e., the St. John's plant, the latter only qualifying for capital cost allowance."

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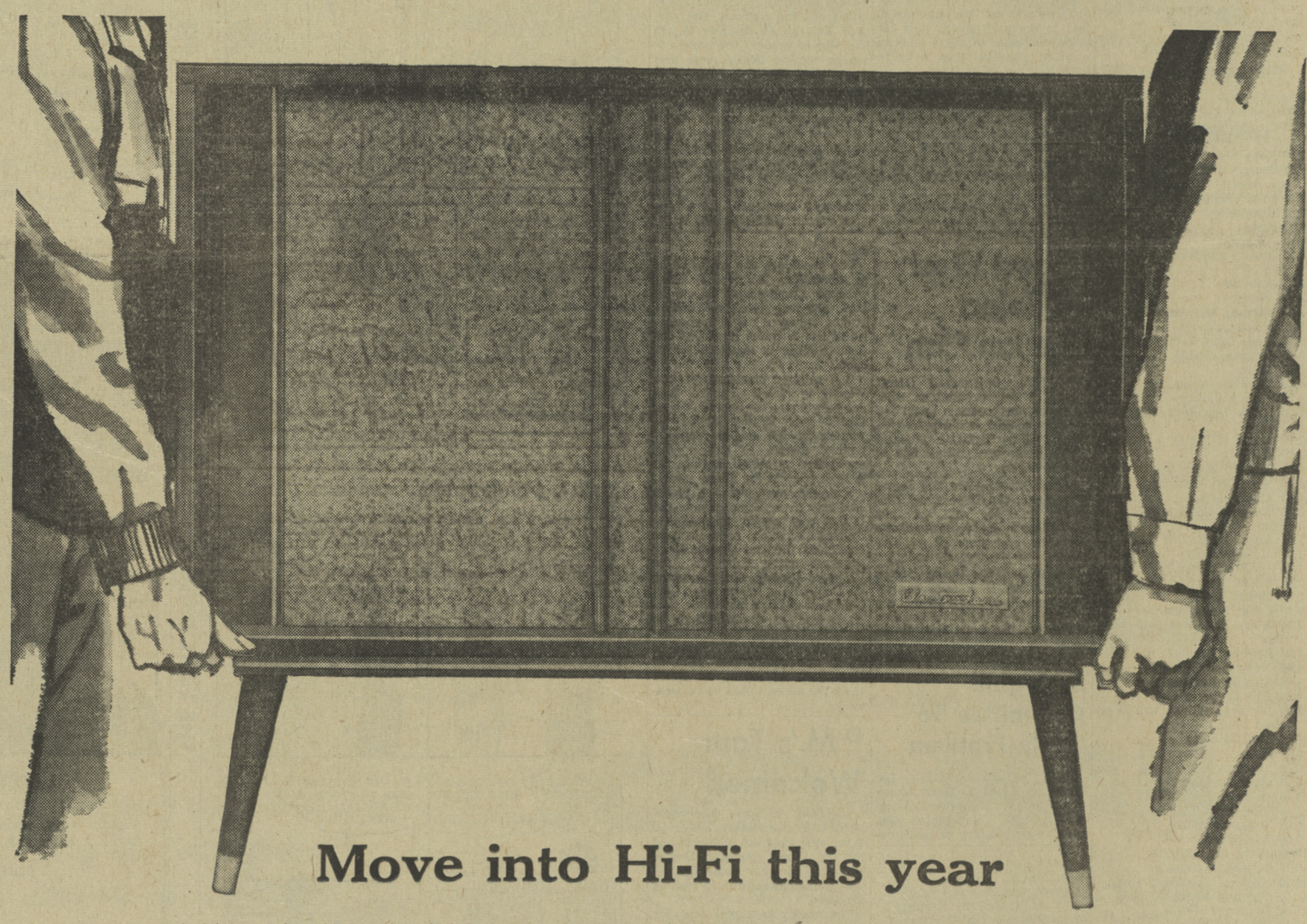
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With such wonderful recorded music these days, isn't it time you thought about a Hi-Fi set? The model above, the Esquire, is full of all the good things that make Electrohome tops in Hi Fidelity. A 3-speaker sound system with a 12" woofer and 2-5" permanent magnet tweeters gives 30 to 15,000 C.P.S. response. A 7-tube radio/amplifier chassis provides powerful, clear radio and phonograph performance. A new 'Colour Control' system makes sound balancing easy. There are separate bass and treble tone controls too. A British-built, 4 speed B.S.R. record changer has automatic and manual operation as well as a record intermix mechanism. AND THE ESQUIRE IS ADAPTED FOR STEREOPHONIC SOUND. Choose from magnificent Deilcraft cabinets in Walnut, Mahogany, Autumn Leaf Mahogany, Light Oak and Swedish Walnut.
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