

SUMMARY

By THE CANADIAN PRESS Toronto: Market higher in light of New York: Stocks higher; oils and metals in demand. Montreal: Market irregularly stronger.

CURRENCIES

MONTREAL (CP) - The U.S. dollar Friday closed at a discount of 4 13-32 per cent in terms of Canadian funds unchanged. Canadian sterling \$2.66 9-16, down 3/8.

TORONTO STOCKS

TORONTO (CP) - Industrials and uranium stocks Friday led the stock market to a moderate advance amid sluggish trading. The industrial index, aided by uranium stocks, advanced 1 1/2 points from 100.54 to 102.09. Western oils rallied near the close to post a one-point gain, but enough to bring it to a 1957 high and close at the all-time high, set last August.

Base metals also climbed to the top of the close and had an after-gain of more than 1/4 of a point. Golds were steady throughout the session. Uraniums were strong all day, closed at their highest. Gains ranged to 25 cents among lower-grade stocks, led by Can-Met and Can-Nick. Senior base metals were fractionally higher while Lake Shore and Giant Yellowknife were the stronger gold stocks. Western oils spurred ahead on news of a few outstanding offers. Canadian Devonian was up 25 cents to \$8.90 and Canada Southern Pete had a similar gain to \$7.65. Pacific Pete was up 1/4 to 26 1/2. Home Oil B lost 1/4 to 25 and profit-taking.

Index gains: Industrials 2.0 to 102.09; golds 0.8 to 79.15; base metals 3.0 to 205.74; western oils 1.2 to 85.25.

TORONTO CLOSING STOCKS

Table with columns: Stock, High, Low, Close, Change. Includes stocks like Uranium, Gold, Silver, etc.

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NEW YORK STOCKS

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Steele and oils paced the advance which was healthy enough to survive some ruthless profit-taking in the last half hour. Pivotal stocks wound up with gains and losses running from fractions to around a point or so. Some wide moves were made by specialties during the day but most of these faded by the close.

The Associated Press average of 600 stocks rose 30 cents to \$184.90, the second new high in as many sessions. The industrial component was up 40 cents to a '57 high, the rails were unchanged and the utilities rose 20 cents to still another new high for this group.

Canadian issues were irregular. Hudson Bay Mining gained 1/2, 1,300 shares. Canadian Pacific added 1/2 on 3,900 shares and International Nickel 1/4 on 3,700. Granby Mining slipped 1/4 on 100 shares and Aluminium Ltd. was off 1/2 on 1,100.

On the American Stock Exchange Richwell Pet lead gaining Canadian stocks with an advance of 1/2 on 7,200 shares. Preston East Dome was 1-16 higher on 400 shares. On the downside, Shawinigan was 1/4 lower on 100 shares and Scurry-Rainbow 1-16 on 7,200 shares.

What stocks did. Advances: 494 516 Unchanged: 428 364 Declines: 271 271 Total issues: 1193 1151

NEW YORK CLOSING STOCKS By The Canadian Press. Includes table for various stocks like Bethlehem Steel, etc.

PRODUCE MONTREAL (CP) - Agriculture department quotations: Eggs: Wholesale dealers prices to country stations, wooden cases, extra-large 37; large 37; medium 36; small 28-29; B 29-30; C 26. Receipts 327.

Butter: Current non-tenderable receipts 57 1/2-58 1/2; current tenderable receipts 57 1/2. Fresh-grade creamery prints job price 50-52 1/2, fresh wholesale non-tenderable 57 1/2-58; fresh wholesale tenderable 58.

Cheese: F.O.B. factory, Ontario white 34; colored 34 1/2; delivered Montreal, Quebec white 33 1/2; colored 33 1/2; wholesale Ont. white 35 1/2, colored 35 1/2; wholesale Quebec white 34 1/2; colored 34 1/2. Potatoes: N.B. 75s 1.70-1.85; N.B. 50s 1.10-1.20; N.B. 10s 27-29; P.E.I. 75s 2.10-2.25; California 4.00-4.25; P.E.I. 10s 35; P.E.I. 75s 210-2.25; Florida 100s 4.25.

GRAIN WINNIPEG (CP) - Commercial demand was thin and trading dull Friday on the Winnipeg Grain Exchange. Prices in most grains moved in narrow limits. Best commercial interest was in flax where exporters made a few purchases indicating a small overseas business was developing. Elevator hedges made up most of the offerings.

There was no information available on overnight loadings of Canadian wheat. Closing prices: Oats: May 71; Oct. 71 1/2 higher 70 1/2; Oct. 1 1/2 higher 70 1/2; Dec. 69 1/2. Barley: May 89 1/2; Oct. 1 1/2 higher 89 1/2; Dec. 89 1/2. Flax: May 1 1/2 lower 2 1/2; Oct. 1 1/2 higher 2 1/2; Dec. 2 1/2. Rye: May 1 1/2 lower 1 1/2; Oct. 1 1/2 higher 1 1/2; Dec. 1 1/2. Corn: May 1 1/2 lower 1 1/2; Oct. 1 1/2 higher 1 1/2; Dec. 1 1/2. Wheat: May 1 1/2 lower 1 1/2; Oct. 1 1/2 higher 1 1/2; Dec. 1 1/2.

INDUSTRIALS MONTREAL (CP) - The Montreal and Canadian stock exchanges closed in an irregularly stronger tone Friday with industrial price movements ranging to more than a point. Algoma was high in steels, firming two points at 14 1/2 while Steel of Canada was up 1/2 to 68 1/2 and Atlas dropped to 26 1/2. Among the base metals, Hudson Bay added 1/2 at 66 1/2 while International Nickel was up 1/4 to 106 1/2. Pipe Line issues were lower with Trans-Mountain dropping 3/4 to 140 and Inter- Provincial Pipe Lines losing 1/2 to 59.

In the miscellaneous stocks, Web and Knapp added 30 cents at 4.10 while Page Hersey moved ahead a point to 138. Among papers, Abitibi dropped 1/4 to 31 1/2 while Consolidated Paper was up an equal fraction to 35 and B.C. Forest lost 1/2 to 41. McColl was high in refining oils, gaining 1 1/2 at 78 1/2 while International Petroleum added 1/2 at 56 and Imperial was up 1/2 at 56 1/2. Among the utilities, Calgary Power added 1/4 at 74 1/2 and Shawinigan was ahead a point at 89 1/2.

Mines and oils were mixed. Canadian Devonian gained 50 cents at 8.70 while Canadian Metal at 4.55 was up 40 cents and Faraday was ahead 20 cents at 3.05. Central Del Rio at 8.80 fell 20 cents and Stanleigh lost 25 cents at 5.25 while Sullivan at 3.15 and United Oil at 2.12 and Montclair at 2.12 each tacked on seven cents while Sherritt dropped 15 cents to 6.25.

The exchanges' closing averages show banks off 0.81 at 32.71, utilities new high up 0.8 at 150.9, industrial up 0.8 at 208.8, combined up 0.8 at 243.5, and Montreal 6.54 at 1268.8 and golds off 0.85 at 83.37.

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Reds Act As India Marks Mutiny Date

By PETER JACKSON NEW DELHI (Reuters) - Communists hoisted the Red flag over a statue of Queen Victoria here Friday as India began three-day celebrations marking the centenary of the anti-British Indian Mutiny.

Parades and songs greeted the occasion in every town of importance. The lower house of the Indian Parliament opened its session with two minutes of silence, in memory of those who died in the 1857 military revolt.

In Allahabad, site of many mutiny landmarks, the national flag of 1957 was hoisted by a 60-year-old white-bearded grandson of Maulvi Liaquat Ali, proclaimed the city's governor by rebels 100 years ago.

BEGAN IN VICTORIA'S REIGN The Indian Mutiny began during Victoria's reign on May 10, 1857, over Indian soldiers' protests about new rifle cartridges which had to be bitten open before the powder could be poured into muzzle-loading rifles.

The cartridges were greased, and rumor quickly spread that the grease came from pigs, banned to Moslems, and cow-scrub to Hindus. The actual mutiny was sparked when troops at Meerut were thrown in irons by their British officers for refusing to use the cartridges.

The revolt spread to other parts of the country, though large areas remained undisturbed and generally no popular support was given the soldiers' cause.

History has not pronounced its final verdict on the uprising—whether it was the first war of Indian independence or, as the British themselves still consider it, an unsuccessful mutiny in the name of a misguided and overthrown British rule as martyrs.

St. F. X. Science Dean Gets Grant

ANTIGONISH, N. S. (CP)—Dr. W. T. Foley, head of the department of chemistry, St. Francis Xavier University has been awarded a National Science Foundation grant to attend the fourth chemistry institute of the science foundation at the University of North Carolina June 10. It was announced today.

The six-week institute brings together college chemistry teachers with a view to improving their subject matter, competence and capacity to encourage students in scientific careers.

A major portion of the institute will be given over to lectures by outstanding scientists in various fields of chemistry.

Will Spray Trees On Vancouver Island

VANCOUVER (CP)—The largest insect-spraying project ever undertaken in this province, to start in early June, will cover 2,000,000 acres of forest of northern Vancouver Island.

In smaller aerial campaigns against insects during the summer, the targets will be infected areas of the Creston and Fraser valleys.

It is hoped that the black-headed woodpecker, which is devastating spruce and hemlock on the island will be almost eradicated.

Government and industrial biologists have been working since last year on the \$300,000 project.

TIMELY NOTES ON FUR TOPICS

Almost a million and a half skins of the 1956 mink crop have been sold by Mutation Mink Breeders' Association up to April first. They brought a total of \$32,087,821 and an average price of \$21.43. EMBA's financial report for 1956 shows that a total of 2,050,152 skins from the 1955 crop were sold. The total value of the 1955 crop sold was \$55,704,117 and the average price per skin was \$27.17.

Up to April first autumn haze was averaging \$20.24 on the basis of 72,000 skins sold. The 1955 crop of autumn haze containing 945,000 skins had averaged \$27.42. In cereals, the second largest collection, the current crop of 254,000 skins sold was averaging \$25.01, as compared to the 1955 crop average of \$34.18 for 304,000 skins.

A sharp production decline in Argentina pelts is apparent from the EMBA reports, 150,000 of the 1956 crop has been sold at an average of \$17.56 compared with 299,000 skins from the 1955 crop sold at an average of \$22.36. In diadems the 1955 crop averaged \$43.78 with 21,000 skins sold. So far the 1956 crop has averaged \$23.99 and a total of 47,000 skins has been sold.

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ATTENTION ADVERTISERS... COPY DEADLINES AS FOLLOWS: Noon SATURDAY for TUESDAY'S Paper, 5 p.m. MON. for WEDNESDAY'S Paper, 5 p.m. TUESDAY for THURSDAY'S Paper, 5 p.m. WEDNESDAY for FRIDAY'S Paper, 5 p.m. THURSDAY for SATURDAY'S Paper, 5 p.m. FRIDAY for MONDAY'S Paper. CLASSIFIED ADS: Classified, Classified Display, Coming Events, Central, Eastern and Western Guardian will be accepted daily on week days up to 5 p.m. for publication next day, Saturday 1 p.m. THE GUARDIAN ADVERTISING DEPARTMENT