

# Record Number Of Stock Splits In U. S. This Year

NEW YORK (AP)—A lot of people are going to end up the year with more shares of stock than they actually bought. The reason is the big increase in stock splits in the United States. The exchange, magazine of the New York Stock Exchange, reported Monday that in the first 23 weeks of this year, 49 listed issues either split or announced plans to split 2 for 1 or more, indicating this will be a record year. The 23-week total topped the number of splits in eight of the previous 10 full calendar years, equalled one year and was exceeded only by 1946.

The split involving the largest number of shares wasn't included in the period covered. It was the 3-for-1 announced last week by General Motors Corp. When it takes place this fall, the company will have about 279,000,000 shares outstanding. This is how a stock split works: Suppose you have 10 shares of stock in a company which announces a 2-for-1 split. If the 10 shares are selling about \$50 apiece when the split takes place, you will get in exchange 20 shares which will start trading at around \$25 apiece. Since there will then be twice as many shares outstanding, your 20 shares will represent the same equity in the company as 10 did before the split. But you'll probably go for the idea—rarely has any group of stockholders rejected a proposal to split. Brokers say that some people enjoy having more shares for the same money—there apparently is a feeling of getting something for nothing. Others point out that announcement of a split almost invariably brings an advance in the market price of the shares concerned—and sometimes that ad-

## Farm Prices

OTTAWA (CP)—The agricultural products price index rose to 229.5 in May from 228.8 in April, the bureau of statistics reported Monday. Higher prices for livestock and grains more than offset lower prices of dairy products and potatoes. Provincial indexes with April figures in brackets: Nova Scotia, 286.6 (281.7); Quebec, 268.7 (265.8); Prince Edward Island, 302.2 (303.9); New Brunswick, 290.8 (291.5). In calculating the index the average prices for 1955-1959 are taken as 100.

## Three Turncoats Sail For Home

HONG KONG (AP)—The three turncoat former U. S. soldiers who found life in Communist China "hellish" sailed for home Monday night, each carrying a supply of comic books. William Cowart, 23, Lewis Griggs, 22, and Otto G. Bell, 24, expect to face prosecution when they reach the United States. They have acknowledged committing acts as prisoners during the Korean war which, in Cowart's words, were "contradictory to what an American should do." Bell said "we are willing to pay for what we did."

## Debate Boost In Coal Price

LONDON (AP)—Prime Minister Eden's government was criticized Monday when its decision to raise the domestic price of coal 15 per cent came up for debate in the House of Commons. The angry barbs hurled at Minister of Fuel Geoffrey Lloyd by Conservatives and Labor MPs alike reflected the impatient temper of coal consumers. Conservative Gerald Nabarro said 10 shillings of the 12-shilling, sixpence price increase was due to "the total lapse of fuel and power policy and to administrative incapacity." Nabarro said the balance was made necessary by the increase in miners wages in the nationalized coal industry. As Lloyd retorted: "I do not accept Mr. Nabarro's figures." Labor members set up a cry of "resign, resign!" Conservative and Labor critics indicated they would continue to press for changes in coal policy and would raise the issue again in Commons.

## BUY MORE TV SETS

OTTAWA (CP)—Manufacturers sold 30,665 television sets valued at \$9,350,562 during April compared with 26,349 sets valued at \$9,231,025 in the corresponding month last year, the bureau of statistics reported Monday. Radio sales rose to 44,678 valued at \$3,402,961 from 39,282 valued at \$2,882,349.

## East Baltic

Mr. and Mrs. Waldo MacDonald, South Lake accompanied their son, Mr. Daniel MacDonald, to and from Montreal, where he was receiving medical care. His host of friends young and old are all looking forward to his complete recovery soon. Many friends do regret to learn that Mrs. Allon Robertson is at present confined to her home in Munns Road with an injured arm. She recently had the misfortune of getting it cut.

Mr. Joseph Sweeney, Elmira, is out and about again after being absent from his fishing duties due to injury to his wrist, when he accidentally fell off a bicycle.

Mr. Carl Johnston, lobster fisherman at Neufage, has had his arm badly cut and had to receive medical care. It took several stitches to close the wound. His host of friends do hope he won't loose too much time from his work.

Miss Doreen MacMillan, Ontario, is spending her holidays with her sisters in Elmira.

Mr. and Mrs. Fred Dixon and family, Truro, N. S. were recent visitors with their parents, Mr. and Mrs. R. W. Dixon, East Baltic and Mr. and Mrs. Harry Bruce, Red Point.

Mr. and Mrs. Weston Lepage, spent some time with their parents in East Baltic and Rustico.

Mr. B. J. Massey, Bathurst, and Mr. Arthur Keene, East Baltic, accompanied Mr. John A. McInnis, formerly of Lakeville, to the Charlottetown Hospital where he will undergo medical care.

Mrs. Garfield Stewart, East Baltic, is at present not enjoying her usual good health.

Mr. Daniel Rose, Lakeville, spent a pleasant week-end with relatives in Charlottetown.

Sincere sympathy is being extended to the family of the late Mrs. Peter McIsaac, who passed away at her home in Souris Line Road, Mrs. McIsaac formerly belonged to Red Point and her many friends and former school mates regret to learn of her sudden death. Her funeral was very largely attended on June 19 at St. Mary's Church, Souris.

Mr. Robert Rose returned to his home at North Lake after having been a business visitor to Oshawa, Ontario, where he purchased a new truck.

Mrs. Theodore J. Robertson, Red Point attended the graduation of her son, Mr. Brent Robertson at the Moncton Bible School.

Mr. Roger Bennet, North Lake, was a recent business visitor to Lunenburg, N. S. where he delivered a large truck load of fish.



## C. G. I. T. Graduates

At the closing Service of the C.G.I.T. and Explorers of Borden United Church, four C. G. I. T. girls graduated. They are left to right, Mrs. Ralph Toombs, Sunday School teacher, Christine Ramsay, Velma Cousins, Elizabeth Jay, Betty Currie and Mrs. Harold Coggins, leader. These girls are among the first graduates on the Island.

meal for Mr. Albert Griffin, Souris.

Mr. Huntley Rose, R. C. N. Halifax, spent some time with his parents, Mr. and Mrs. Wallace Rose, East Baltic.

Mr. Emery Bruce has returned to his employment in Ontario, having spent a month's holidays with his parents, Mr. and Mrs. Ray Bruce, Red Point.

Master Sammy Johnston, Murray Harbour, North, and Master Roger Dixon, formerly of East Baltic will attend the World Scout Jamboree at Niagara Falls in August.

The lobster patrol vessel Acarta operated by McLure and McIntosh was in North Lake Harbour during the past week.

Miss Ella Mulloy, R. N., Souris West attended the graduation of her nephew, Mr. John Mulloy, from Medical School, Boston, Mass. Mr. Mulloy is widely known in these Eastern parts as he was a swimming instructor at North Lake and Red Point a few years ago.

Mr. Mac Madore, Souris, is about again following his recent accident. He had his leg broken and was in hospital for some time. Mr. Madore is the efficient caretaker of the Souris Post Office building.

It is with regret all learn that Mr. Daniel McDonald, South Lake, has again entered the Charlottetown Hospital.

## Ford Making Seat Belts Available For Vehicles

DETROIT (AP)—Ford Motor Company announced today that as a result of exhaustive automobile crash tests it is making seat belts available to dealers for installation on Ford, Lincoln and Mercury cars and Ford trucks. Cost of the optional equipment item was not announced. Full-scale car crash tests have been carried out by the Ford engineering staff for many months with dummies. Reporting on the tests, A. L. Haynes, assistant chief research engineer and head of the Ford vehicle safety program, said: "We know there is less chance of injury when the motorist is held in his seat, and furthermore when he is kept within the protective enclosure of the vehicle. We have also learned the driver who is restrained snugly behind the steering wheel by his seat belt is less likely to lose control of his car during a minor collision—and as a result—be injured in a secondary collision."

The dummies record the force of the blows they receive in a crash by means of sensitive electronic attachments. With each collision, electronic signals are transmitted from the crash car to a nearby instrument van where receiving equipment records and tabulates the time and force of the impact.

High-speed cameras at the scene recorded the movements of the dummies within the car upon impact.

## U. S. Blind Golfers Plan Tournament

PHILADELPHIA (AP)—The United States Blind Golfers Association announced Monday its annual national tournament will be held at the Green Valley Country Club in suburban Philadelphia Aug. 19 to 21. A field of some 25 of the best blind golfers in the United States and Canada are expected to participate. The tournament will be over 36 holes. The top six players will

## Relax with TEA



## Hampshire

Mr. and Mrs. William Hale, Moncton, spent the Dominion Day week-end visiting Mrs. Hale's mother, Mrs. Dan MacDonald and Mr. and Mrs. Bruce MacDonald.

Miss Glenda Kitson, North River, is visiting Miss Fay Edwards, Hampshire.

Miss Joyce Easter is attending girls' camp at Augustine Cove.

Mr. and Mrs. John Easton, Borden, were visiting friends in Wiltshire and Hampshire on July 3rd.

Mr. and Mrs. Beecher Campbell and family of Quiney, Mass., are spending their annual holidays in North Wiltshire visiting Mrs. Campbell's brother, J. W. Godfrey and Mrs. Godfrey.

Friends of Gerald Easter, formerly of North Wiltshire, will regret to learn that he is a patient in a Campbellton, N. B., hospital. Mrs. G. Easter and Mrs. William Easter left on Friday morning for Campbellton and expect to accompany him home in a few days.

Mrs. Norman Campbell and daughter, Charlottetown, are visiting Mr. and Mrs. Oliver Tremere, Hampshire.

make up the U. S. blind golf team which will travel to Windsor, Ont., Sept. 8 to 10, to compete in the international blind golf tournament. The American team won the trophy last year.

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## CANADIAN NATIONAL RAILWAYS

## RETURN TORPEDO BOATS

KIEL, Germany (Reuters)—Russia today returned 17 torpedo boats and four submarine chasers borrowed from the United States during the Second World War. They represent the second group of ships the Russians have brought here for return to the Americans this month. They bring the total to 35, with 27 others still to come.

## DEFENCE DEPUTY RESIGNS

WASHINGTON (AP)—Robert B. Anderson resigned Monday as U.S. deputy secretary of defence effective about Aug. 15. A White House announcement said no successor has yet been chosen. There have been reports that Anderson would be succeeded by Reuben B. Robertson Jr., Hamilton, Ohio, paper company executive.

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