

DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS
Toronto: Market higher in light trade.
New York: Stocks mixed; profit taking cuts early rise.
Montreal: Industrials irregularly higher in moderate trading.

Currencies

MONTREAL (CP) — The U.S. dollar closed Wednesday at a discount of 3.16 per cent in terms of Canadian funds, down 1.32. Pound sterling \$2.69 1/2, down 1/4.

Toronto Stocks

TORONTO (CP) — Prices were irregular at the close of trading on the stock market Wednesday. They opened higher as a flurry of heavy buying swept the market for half an hour but the action soon lost steam and things returned to normal.

Observers said President Eisenhower's re-election was the main factor behind the early upward swing. They credited the lower trend, which developed midway through the session, to reports that Anglo-French troops would remain in Egypt.

With the exception of Noranda, which added a point, senior base metals were fractionally lower. Junior mining stocks recorded gains of 15-25 cents but also had declines ranging to 20 cents.

Consolidated West Petco featured western oils with a 65-cent climb. Triad was up 30 cents but Dome Explorers lost 25 cents and General Pete A 20 cents.

Index changes: golds up 18 to 80.59; base metals off 11 to 235.50; western oils off 44 to 154.37.

Toronto Stock Exchange - Nov. 7
Quotations in cents unless marked.
g-Odd lot, xd-Ex-dividend, Ex-Rights, xw-Ex-warrants.

Table of stock prices including Algom, Anglo-Hur, Alcan, and various mining stocks.

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UP TO TWO YEARS TO PAY.

Table of stock prices for various companies including Baux Metals, B. Du, Bauxite, and others.

Table of stock prices for various companies including Noranda, Dome, and other mining stocks.

Table of stock prices for various companies including Alcan, Anglo-Hur, and other mining stocks.

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Advertisement for Firestone Home & Auto Co. Ltd. featuring a refrigerator sale and television promotion.

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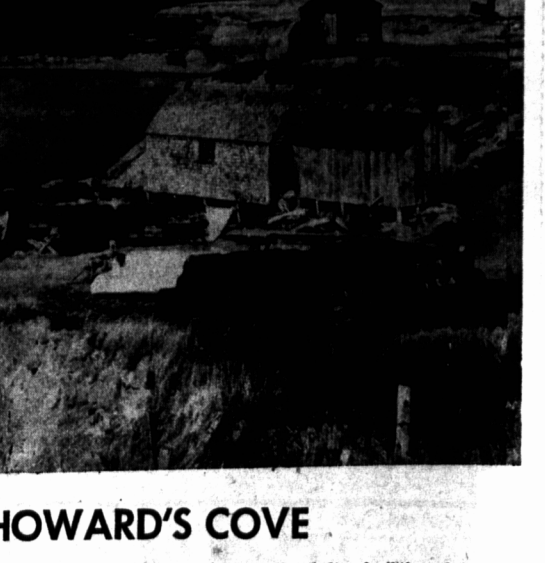
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BREAKWATER CREATES ARTIFICIAL HARBOUR AT HOWARD'S COVE

At Howard's Cove, on the open shore midway between Mimingessah and West Point on the south shore of Prince Edward Island, the construction of a man-made "harbour" nearing completion will provide safe anchorage shelter for approximately 100 fishing boats.

Summerside and Borden. The sandstone was transported from Wallace to O'Leary by rail-way flatcars, and then trucked to the site of the new breakwater which serves an area without any nearby natural harbors to provide safe landing and shelter for fishing boats.

The new "harbor" fulfills a life-long need felt by all fishermen of this area. Previously they had no protection for their boats, which were at the mercy of storms which frequently necessitated a night or daytime effort to beach the boats by hand or capstan, to prevent them from being smashed on the shore by stormy waves.

Even before its completion about 35 boats were reported to be using the shelter facilities of the project, and upwards of 50 boats are expected to operate from here next season in the fishing of lobsters and cod, which are the two main species caught in this area.

Photo by Wotton.

N. Y. STOCKS

NEW YORK (AP)—An exuberant first hour in which 1,000,000 shares changed hands was the stock market's celebration of the Eisenhower victory, but profit-taking later Wednesday chopped the early gains into snuff, leaving the market lower on average.

Wall Street anticipated the president's re-election and showed it with a big gain election eve. The high-speed ticket tape all as much as four minutes behind in reporting transactions as unusually large blocks of stock changed hands and 46 minutes elapsed before the ticket caught up with trading as it slackened off.

The performance was a rough parallel to that of Nov. 5, 1952 when the market raced ahead in the first hour on news of Eisenhower's election, then lapsed into irregularity as profits were taken.

The Associated Press average of 60 stocks fell 70 cents to \$181.20. The most active stock was U.S. Steel, up 1/4 at 71 1/2 on 40 9,500 shares.

On the New York stock exchange, International Nickel lost 1 and Aluminum was down 3/4. Distillers-Segram was down 3/4. The Associated Press average of 60 stocks fell 70 cents to \$181.20.

What stocks did: Wed. Mon. Advances 384 734. Declines 551 229. Unchanged 236 214. Total issues 1171 1177.

Montreal Stocks
MONTREAL (CP) — The Montreal and Canadian stock exchange closed irregularly higher Wednesday in moderate industrial trading. Prices were sharply high at the outset, but after the first hour they moved off. Scattered movements ranged to two points in both directions.

Base metals were mixed with Hudson Bay up 1/2 and Noranda down 1/2. Steel lost ground, 80 Algonia dropped 3/4 and Dosto and Stelco eased major fractions. Papers were better as Price advanced two points and Howard Smith gained one.

Shavignian in the utilities and Canada Cement in the construction moved up 1/4. Pipe lines were strong. Trans-Mountain soared four points while Interprovincial added 1/2. McColl dipped 1/4 in a spotty refinery oil group.

Banks gained major fractions while beverages were better in a 1/2-point range. Among the miscellaneous issues Dominion Glass advanced a point and General Motors lost one. General Dynamics was off 1/4.

Mines were mixed in a 10 cent range. Bateman Bay, Merrill Island and New Formaque were losers while Belle Chib, Hudson Rand and Western were ahead.

The stock exchange's closing averages show banks up 0.25 at 51.89, utilities up 0.8 at 139.5, industrials up 1.7 at 247.5, papers up 10.71 at 1475.72 and golds off 0.17 at 77.90.

Produce
MONTREAL (CP) — Agriculture department quotations: Eggs: Wholesale dealer prices to country stations, wooden cases, extra-large 45; large 43; medium 39; small 35; B 39; C 34. Receipts: 333.

Butter: Current non-tenderable receipts 57 1/2; current tenderable receipts 57 1/2. Fresh-grade cream: 39; small 35; B 39; C 34. Receipts: 333.

Cheese: f.o.b. factory; Ontario white 34-1/2; colored 34 1/2; delivered Montreal, Quebec white 33 colored 33; wholesale Ontario white 35 7-16; colored 35 1/2; wholesale Quebec white 34; colored 34.

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Farm Planning Campaign Under Veterans Land Act

EDMONTON (CP) — A campaign to help Canada's small farmers and land-owners with better planning and management is being waged by the Veterans Land Act agency, which has already invested \$300,000,000 in small farm aid.

"Instead of operating at a loss because of excessive labor and equipment costs the small farmer can be in a good position to make a profitable income if he uses the right approach," says G. P. Puffer, settlement officer in the Edmonton VLA office.

Mr. Puffer said the VLA urges the small farmer to aim for specialization, so that equipment and labor can be concentrated in the farm's operation.

An example of proper farm planning, he said, was shown in the Edmonton area where a small farmer who used specialization planning earned \$5,000 a year while another, with more and better land but inadequate planning, earned \$2,000.

Low-cost buildings such as pole barns are also strongly encouraged, said Mr. Puffer. Used mainly to shelter beef and dairy stock, the pole barns are usually constructed with creosoted poles sunk five feet into the ground, with a framework of plywood or old planks. They can be built with a minimum of skilled labor.

Some of the work on durability is done on a fee basis. Examples are the testing of electrical equipment for hydro companies or the fatigue testing of aircraft parts for commercial aircraft firms.

Many durability problems are too big to be handled by a single laboratory. Such questions are placed before committees like the associate committee on corrosion research, the associate committee on food preservation or the associate committee on petroleum.

Perhaps most important from the consumer point of view, the council does a great deal of consumer research for the government.

NRC tests shrink-resistant socks offered to the army by a private supplier. But if it is not satisfied with the product it may try to develop a better product as well as a new process of manufacture.

The Canadian Government specification board also helps consumers by setting specifications for anything purchased by government departments.

This board sets high standards for these goods which range over a wide field of consumer products — soaps, foods, brushes, bags, snacks, writing paper and thousands of others. No manufacturer would take the trouble to produce high-quality goods for the government and then retool to produce low-grade goods for consumers.

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