

MONTREAL STOCKS

MONTREAL (CP) - Losses in steel and base metals ranged well over a point while other industrial groups declined fractionally as a quietly easier tone held sway again Wednesday on the Montreal and Canadian stock exchanges.

U. S. Giveway Program Seen As Bringing Final Stabilitz

TORONTO (CP) - The United States ambassador to Canada says that if the U.S. can work out a lasting solution in the disposal of her great agricultural surpluses, the effect will be beneficial to Canada as well as herself in the markets of the world.

they did. Contrarywise, the U. S. "would do well to ask itself from time to time if it knows and understands Canada as well as it should."

PRIDE IS FACTOR The U.S. would be wise not merely to accept Canada's strong national pride but to keep that factor before it. Here, he believed, lay "a good part of the explanation of the occasional critical discussion of United States investment in Canada."

SOCCER FIGURE DIES LONDON (Reuters)—Tom Whitaker, 50, secretary-manager of the Arsenal football club and one of the greatest names in British soccer, died in hospital Wednesday. Whitaker spent his lifetime in professional football, joining Arsenal as centre forward in 1919.

LABORER SHOT CHATHAM, Ont. (CP) - Je Thibeault, 44-year-old Monday, was shot to death Monday at a home near here, police reported Tuesday. Police said a 70-year-old retired carpenter was taken in custody for questioning.

SUMMARY

By THE CANADIAN PRESS Toronto: Prices lower; industrial and base metals were leaders of market's seventh straight decline; moderate trading. New York: Steel's lower; motors, steel and coppers retreat. Montreal: Led by soft steel and base metal sections, industrials declined irregularly in quiet trading.

Currencies

MONTREAL (CP) - The U.S. dollar closed Wednesday at a discount of 2 1/16 per cent in terms of Canadian funds, down 1-16. Pound sterling \$2.71 3/16, down 3-16.

Toronto Stocks

TORONTO (CP) - Industrials and base metals led the stock market to its seventh straight session of declining prices Wednesday in a quiet, gradual downward trend.

Coppers, for the third straight session, featured the downside. A cut in the price of the metal in London sparked a new wave of selling in the section and prices dipped accordingly. The declines were not as great as though suffered Monday and Tuesday.

Copper Rand Chibougamau, Temagami and Bethlehem lost 25 cents. Coppercorp dipped 18 cents and Merrill Hill 15 cents. Coldstream was down 11 cents. Most other issues lost a few pennies. A lone exception was Irish Copper, which climbed 28 cents and was adding to earlier gains at the close.

Hudson Bay continued to lose ground among senior base metals. It lost 1 1/2 points today, bringing its total for the week to 4 1/2 points. International Nickel dipped 1/2. Other seniors showed little change.

Quebec Lithium touched a 1956 low of 49 7/8 with a 25-cent decline. East Sullivan, McGill and Maritimes lost about 15 cents in other juniors.

Uranium moved against the general trend of the market in afternoon trading when it was announced in Ottawa by the government-owned Eldorado Mining and Refining Ltd. that the deadline for deliveries of uranium by companies with special premium price contracts has been extended by one year to March 31, 1963.

Rare Earth made the best recovery but still closed with a seven-point loss. It moved up to \$1.70 at the close from a low for the session of \$1.55. Northspan and Milliken Lake added about 10 cents 25 cents while Stanleight gained 25 cents and finished with the close and finished with an 11-cent loss.

Calgary and Edmonton spurred the western oil index higher with a point gain. Bailey-Selburn dipped 3/4. Great West Grass, the most active oil stock, went through its third straight sell-off to close with a 47-cent loss. Canadian Export Gas was down 50 cents to a new low of 35 in light trading.

Index changes: golds-off 06 to 78 7/8; base metals-off 1.85 to 220 3/4; western oils up .47 to 151.51.

Toronto Stock Exchange—Oct. 24 (quotations in cents unless marked S—Odd lots, ad.—Ex-dividend, ex—Ex-rights, ex—Ex-warrants.)

Table with columns: Stock, Sales, High, Low, Close, Chg. Lists various stocks like Abbehan, Aend Uran, Akalshio, etc.

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Produce

MONTREAL (CP) - Agricultural department quotations: Eggs: Small culls, extra-large 67; large 64; medium 46; small 36; B 46; C 34. Receipts: 956.

Grain

WINNIPEG (CP) - Substantial business in barley was recorded in trade on the Winnipeg grain exchange Wednesday. Japan was credited with the purchase of 700,000 bushels and the United Kingdom with small quantities for possible total sale of 900,000 bushels. Japan also was credited with buying 700,000 bushels of Canadian wheat.

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N. Y. STOCKS

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Among pivotal stocks in most divisions the losses stretched to around 2 points or so but in coppers the range was about 4 points. On average—and by a narrow margin—it was the steepest setback since Oct. 1 when the market almost reached its lows for the year.

The Associated Press average of 60 stocks dropped \$1.00 to \$178.30.

On the basis of the average, the quoted value of stocks listed on the New York stock exchange fell an estimated \$1,200,000,000.

Major factors in today's decline, brokers said, were the sharp drop in Ford earnings, the C continued fall in copper scrap prices, and the wait-and-see attitude so far as the presidential election is concerned.

The copper situation was further emphasized after the close by the announcement from Phelps Dodge of a four-cent-a-pound price cut in copper.

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C N R

EXTRA FERRY TRIPS

For the convenience of persons in Prince Edward Island attending the Maritime Winter Fair at Amherst, N.S., the C.N.R. will operate extra car ferry trips leaving Cape Tormentine at 1.00 a.m. daily beginning Sunday, Oct. 28, until Sunday, Nov. 4, inclusive.

Regular ferry leaves Borden and Cape Tormentine at 7.00 a.m., 8.25 a.m., 10.20 a.m., 11.40 a.m., 1.00 p.m., 2.30 p.m., 4.00 p.m., 5.25 p.m., 7.30 p.m., 9.15 p.m.



ISLAND-DOTTED There are more than 1,000 islands scattered about in Lake Nipigon, Ontario.

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FUR TRADE DEPARTMENT OFFERS A CAREER OPPORTUNITY

Our Company needs young men 17 to 21, High School education, physical-ly and dentally fit, keenly interested in merchandising and fur trading, ambitious, resourceful

AT These serve the Eskimos. Employees sent to these posts only on request; In the fur country of the North, deal mainly with the Indians; Located on Railway lines or Highways where emphasis is on merchandising.

Applicants will be interviewed at the National Employment Office, Charlottetown, by Company Representative, on Monday, October 29th, 1956.

APPLY BEFORE OCT. 29th AT NATIONAL EMPLOYMENT OFFICE Charlottetown

WOOD ISLANDS-CARIBOU

FERRY SERVICE

Oct. 22 to Nov. 30 Daily from each terminal: 8 a.m., 11 a.m., 1 p.m., 3 p.m. STANDARD TIME For daily report dial CFCY on first weather broadcast. Catch at early crossing and avoid delay.

Reservations Limited For particulars contact: NORTHERNLAND FERRIES LIMITED Charlottetown, P. E. Island

FIRE SALE

GENUINE RCA VICTOR BERTRAM and BROCKTON TELEVISION SETS At the time of the fire there were 68 sets in our warehouse. Half of these were disposed of to our staff in both stores. The remainder of 34 SETS WILL BE AVAILABLE FOR SALE IN OUR HARDWARE DEPT. ON ---

FRIDAY - OCT. 26th AT 8.30 A. M. SHARP

NO ADVANCE SALES! NO PHONE OR MAIL ORDERS! These sets were in their original sealed cartons and suffered only water damage. They have been completely serviced by an RCA VICTOR technician, and are now in first-class working order, but due to RCA VICTOR policy do not carry the usual warranty!

These sets were especially purchased to sell at an EXTRA SPECIAL PRICE of \$299.95, a great saving under their usual list price.

SPECIAL PRICE \$135.00 NO GUARANTEE OR FREE SERVICE CALLS PLEASE NOTE - A complete 3 months Service Policy carrying replacement parts and labour, may be purchased for \$15.00.

Terms - \$25.00 DOWN - UP TO 12 MONTHS TO PAY SUMMERSIDE R. T. HOLMAN LTD. CHARLOTTETOWN