

DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS Toronto: Market sharply lower, light trading. New York: Market lower, trading slackens. Montreal: Market lower, light trading.

CURRENCIES

MONTREAL (CP)—The U.S. dollar closed at a premium of nine per cent in terms of Canadian funds, unchanged from Friday's close. Pound sterling closed at \$2.06, down 1/4.

NEW YORK

NEW YORK (AP)—It was another blue Monday for the stock market—about half as blue as it was a week ago. But it was enough to send quoted values skimming an estimated \$3,000,000,000, based on the decline in The Associated Press averages.

Both the AP and Dow Jones industrial averages took losses amounting to about 50 per cent of the decline a week ago—which was the worst since 1929. Some Wall Street analysts said that the worst of the selling seemed to follow news that the House of Representatives voted and means committee had approved President Kennedy's proposal for a 50 per cent reciprocal trade program, allowing him to cut any tariff as much as 50 per cent.

Others said that the extent of last week's rebound was too short to reassure a number of investors and that the continued weakness, orders to sell snowballed. International Business Machines dropped 25 points, Litton Industries 13, Polaroid 10 1/2, Xerox 7 1/2, Texas Instruments 9 1/2.

The Dow Jones Industrial average sank 17 1/2 to 523.55. The AP 60—stock average dropped 6.20 to 219.20. American Telephone, once a more headed the list of volume leaders, falling 4 1/2 to 106 1/2 on 119,000 shares. Second was Standard Oil (New Jersey), off 1 1/2 to 49 1/2 on 79,000 shares.

Third was Brunswick, off 2 1/2 to 25 1/2 on 62,000 shares. Dime Stores gained 1/2 and McIntyre Petroleum 1/2 among Canadian issues, while International Nickel fell 2 1/2, Distillers Mining 1 1/2.

American Exchange prices also gave ground sharply. Precious metals advanced. The gold advanced 1/2, Scurry Rainbow Oil 1/2, Jupiter Corp. 1/2 and Farge Oil 1/2. What stocks did: Mon Fri Advances 105 781 Declines 1110 556 Unchanged 120 275 Total Issues 1215 1333

MONTREAL

MONTREAL (CP)—A downward drift that accelerated near close left stocks sharply lower on the Montreal and Canadian exchanges Monday. Trading was light. International Nickel fell three points to 63 1/2, Algoma Steel fell 1/2 to 25 1/2, Noranda 1/2 to 25 1/2. Telephone fell a point to 32 and Dominion Trust dropped 1/2 in active trading.

Banks and base metals were the two hardest-hit sectors, although losses predominant in all sections. Bank of Montreal fell 1/2 to 50 1/2 in active trading. Bank of Nova Scotia fell 1/2 to 47 1/2. Bank of Montreal fell 1/2 to 50 1/2. Bank of Nova Scotia fell 1/2 to 47 1/2. Bank of Montreal fell 1/2 to 50 1/2. Bank of Nova Scotia fell 1/2 to 47 1/2.

Moore at 48 1/2 and Price at 46 1/2 each and Abitibi fell 1/2 to 46 1/2. Stelco fell 1/2 to 17 1/2, Imperial Oil 1/2 to 14 1/2, Manulife 1/2 to 10 1/2, Fergusson fell 1/2 to 10 1/2. Canadian Pacific fell 1/2 to 10 1/2, Canadian National 1/2 to 10 1/2, Canadian Pacific 1/2 to 10 1/2, Canadian National 1/2 to 10 1/2.

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PRODUCE

MONTREAL (CP)—Agricultural department quotations: Eggs: Wholesale dealer prices to country stations, wooden cartons: Extra-large 35-34; large 32-31; medium 27; small 21; 25; and C 21.

Butter: Current receipts tenderable 22-20 1/2, 23-24 from creamery plants, job price 53-54, fresh wholesale tenderable 22-20 1/2, 23-24 from creamery plants, job price 53-54, fresh wholesale tenderable 22-20 1/2, 23-24 from creamery plants, job price 53-54.

Cheese: Delivered Montreal, white, current receipts Quebec, whey, 22, wholesale white 23 1/2, colored 32 1/2. Potatoes: Local 7 1/2 to 10, 10 1/2 to 12, 12 1/2 to 14, 14 1/2 to 16, 16 1/2 to 18, 18 1/2 to 20, 20 1/2 to 22, 22 1/2 to 24, 24 1/2 to 26, 26 1/2 to 28, 28 1/2 to 30, 30 1/2 to 32, 32 1/2 to 34, 34 1/2 to 36, 36 1/2 to 38, 38 1/2 to 40, 40 1/2 to 42, 42 1/2 to 44, 44 1/2 to 46, 46 1/2 to 48, 48 1/2 to 50, 50 1/2 to 52, 52 1/2 to 54, 54 1/2 to 56, 56 1/2 to 58, 58 1/2 to 60, 60 1/2 to 62, 62 1/2 to 64, 64 1/2 to 66, 66 1/2 to 68, 68 1/2 to 70, 70 1/2 to 72, 72 1/2 to 74, 74 1/2 to 76, 76 1/2 to 78, 78 1/2 to 80, 80 1/2 to 82, 82 1/2 to 84, 84 1/2 to 86, 86 1/2 to 88, 88 1/2 to 90, 90 1/2 to 92, 92 1/2 to 94, 94 1/2 to 96, 96 1/2 to 98, 98 1/2 to 100.

International Nickel was the weakest in base metals, dropping 3 1/2 to 63 1/2. Hudson Bay Mining fell 1/2 to 32, Noranda 1/2 to 25 1/2 and Falconbridge 1/2 to 25 1/2. Among speculative, Murray Almyr slipped 1/2 to \$1.01 and Norbitage 21 cents to 96.55.

Cowes were paced by Dome's rise of 1 1/2 to 29 1/2. Western oils saw Home A drop 1/2, Great Plains Development and Calgary and Edmonton 1/2 each and Hudson's Bay Oil 1/2.

By The Canadian Press Toronto: Stock Exchange—A complete tabulation of Monday transactions in the Toronto Stock Exchange is published in the "Daily Market News" section of this paper. It is available to subscribers for a charge of 10 cents per copy.

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Table of stock market quotations for various companies including Alcan, Bell Canada, and others.

PUBLIC MEETINGS KINGS CO. CONSERVATIVE ASSOCIATION COME AND MEET THESE SPECIAL SPEAKERS AT MURRAY RIVER HALL

Thurs. June 7th - 8:30 P.M. Advanced Time
• Andrew MacRae
• Leo Rossiter
• Mrs. Margaret Macdonald

FRIDAY JUNE 8th - FORTUNE HALL 8:30 P.M. ADVANCED TIME... Y.P.C. MEETING AND SOCIAL EVENING

SATURDAY JUNE 9th AT MURRAY HARBOUR AT 8:30 P.M. ADVANCED TIME GUEST SPEAKER... THE HON. J. ANGUS MacLEAN

COME AND MEET MRS. MARGARET MACDONALD AND OTHER SPEAKERS Kings Co. Conservative Association



BLAZE TRAILS to unspoiled vacationlands!

Yearning for unblazed lands and secluded campsites? Then blaze trails the twentieth-century way with the sensational New Scout! With power on all four wheels, you'll churn through axle deep mud and climb steep hillsides. Optional locking hubs convert the Scout easily and quickly to two-wheel drive.

Tough box-construction frame has tremendous strength. New fuel saving International Comanche 4-cylinder truck type engine has 93.4 hp. per best power-to-weight ratio in its class.

Yet for all its sheer brute power, this stylish, nimble Scout is actually fun to drive. The versatile Scout converts four ways from tripped-for-action workhorse to stock-bodied station wagon.

See and drive the Scout—built in Canada and sold and serviced by 800 International Truck dealers from coast to coast.

CONVERTS FOUR WAYS Ideal for contractors, farmers, service stations, utilities and all others who need 4-wheel drive traction.

Here's the BIG Station Wagon for campers and sportsmen

The rugged Travelall can take to the trails with more people and bigger loads. Even up to 7 passengers. With two rear seats removed, second-row load space is over 8 feet long, over 4 feet wide and more than 4 feet high. Seats fold to form full-size bed. Engineered with stronger, tougher components and extra clearance to mow rough terrain and pull trailers or boats with ease. See it, drive it, International. International Travellall

INTERNATIONAL HARVESTER COMPANY OF CANADA, LIMITED 225 THORNE AVENUE, SAINT JOHN, NEW BRUNSWICK

MacSwin's Sales & Service Wellington Sales and Service Kensington Feed Service Ltd. Morel, P. E. L. Wellington, P.E.I. Kensington, P. E. L. Sunny Isle Farms Ltd. Clarke Motors Limited E. C. Gaudette Charlotte, P. E. L. Grindstone, M. L. Tignish, P. E. L.

SAGUENY SHIPPING LIMITED Board of Trade 75 YEARS OF SERVICE to the community and the nation

TORONTO (CP)—The stock market took another stiff knock Monday as industrialists dropped more than 30 index points. Amid shrinking volumes, golds showed the only strength, rising 1 1/2 to 100 1/2. Industrialists were down in a solid