

SUMMARY By THE CANADIAN PRESS Toronto—Stocks higher; moder New York—Stocks mixed; silver issues gain. Montreal—Industrials higher in active trading.

Currencies MONTREAL (CP)—The U.S. dollar closed Tuesday at a discount of 3 1/2 per cent in terms of Canadian funds, up 3.16. Pound sterling \$2.68 5/16; up 1/16.

Toronto Stocks TORONTO (CP)—The stock market advanced for the third straight session Tuesday in moderate trading. Base metals were ahead a bit more than two points and western oils added three-quarters of a point.

Brokers said the recovery which is in progress these days following last month's steady decline, might be the start of a general advance. But they emphasized that it could be only a recovery and the trend might be to the downside again at any time. Senior base metals were again strong. Hudson Bay added 2 1/2 points and Labrador 1 1/4. Other gains were fractional. Junior oil advances ranged to 25 cents while losses were generally 15 cents or less.

Western oil losses were greater than gains in many cases but the advances held a slight majority. The best climb was 20 cents while losses ranged to 25 cents.

Index gains: golds 42 to 73.80; base metals 2.15 to 221.08; western oils .79 to 15.12.

TORONTO CLOSING STOCKS By The Canadian Press

Table of Toronto closing stock prices including various stocks like Alcan, BHP, and various commodities.

Table of Montreal stock prices including various stocks like Alcan, BHP, and various commodities.

Montreal Stocks MONTREAL (CP)—A few industrial stock spots, which appeared around mid-session, detracted from an otherwise firm but unimpressive advance Tuesday on the Montreal and Canadian stock exchanges.

Mr. Robert H. Jardine has been appointed Manager of the Nova Scotia District with headquarters at Saint John, N.S. Mr. Jardine is a native of Hopewell, N.S. in 1945 following four years' service in the Canadian Army, he became store manager and advanced to supervisor, district grocery manager and zone manager. Now, through the continued progress of Dominion Stores, Mr. Jardine assumes full responsibility for the Company's operations throughout Nova Scotia.

Mr. Harold F. McGillis has been appointed District Manager for the New Brunswick District, with headquarters at Saint John, N.B. Mr. McGillis joined Dominion as a store clerk 23 years ago, and with the growth of the Company's service to the shopping public, advanced to store manager, supervisor and zone manager. He now assumes charge of Dominion's operations throughout New Brunswick and Prince Edward Island.

Word of the restriction of finance companies came on the heels of two speeches—one by a banker upholding actions of the Bank of Canada, and the other severely criticizing them.

Gordon R. Ball, president of the Bank of Montreal, addressing the Bank's annual meeting in Montreal Monday, said that so far inflation is in its initial stages and far from rampant, but this was all the more reason why it must be resisted vigorously now. He added: "The business man or individual who finds credit less accessible than he would wish should appreciate the need for credit restraint and be prepared to adjust his spending plans accordingly."

OTTAWA (CP)—The Progressive Conservative party and the CBC Monday criticized each other over plans for television network coverage of the party's leadership convention here Dec. 12-14.

A statement issued by PC party headquarters charged the CBC with discriminating against the party by not televising the keynote speech by Premier Stanfield of Nova Scotia on the convention's first evening.

The CBC said in reply that there has been no discrimination. It said the party's statement "with the distorted impression it gives, is a distinct disappointment to the CBC."

The statement said the CBC plans nine hours of TV coverage of the convention, six hours in the afternoon. It compared that with what it said was a total of 19 hours of CBC television broadcasts of this year's two United States party conventions and the United States election.

CARRIED U.S. SPEECHES The CBC, the party said, had carried keynote speeches of both U.S. conventions and on election night had cancelled two revenue-earning programs to give election returns. Premier Stanfield's Dec. 12 speech will be delivered at 10 p.m. AST when Kraft Theatre, a sponsored program from New York, is scheduled.

The party's statement said it is forced to conclude that the CBC considers TV coverage of an American convention more important than a convention of a major political party in Canada.

"That there is no discrimination is shown by the large amount of time, effort and expense it is planning to devote to coverage of the Conservative convention."

It said its TV coverage plan include all three afternoon sessions of the convention and nearly a whole evening Dec. 11 when candidates will be nominated.

WONT CHANGE PLANS Mr. Howe said he was assured Japan will "continue to be a big market for Canadian produce and that we could look forward to a steady development of our sales to that country."

He said he advised Japanese exporters and manufacturers "against flooding the Canadian market with merchandise of a kind being produced in Canada, such as textiles."

"I believe that this advice felt on receptive ears. In fact, there has been little to complain about in Japanese selling practices in Canada, and I am sure that Japanese manufacturers and exporters are anxious not to spoil their growing Canadian outlet."

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Prices for wheat for export to countries outside I.W.A. are: 1.60 5/8; 2.16 3/4; 3.16 5/8 1.55%; 5.14%; 6.14%; 1 durum 2.45%; 2.41%; 3.20%; 1.0% and domestic prices: 1.90%; 1.44 5/8; 6.14 5/8; 1 durum 1.90 5/8; 2.16 3/4; 3.16 5/8.

WINNIPEG (RP)—Prices were irregular and weaknesses developed in flax and rye on the Winnipeg Grain Exchange Tuesday. Commercial demand was not aggressive and the only overseas business appeared in flax where small parcels went to the continent.

Closing prices: Oats: Dec. 1% lower 76 1/2; May 1% lower 76 1/2; Jly 1% lower 76 1/2.

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W. F. CAPSTICK R. H. JARDINE H. F. MCGILLIS

Mr. Thomas G. McCormack, President of Dominion Stores Limited, announces the appointment of Mr. W. Frank Capstick as Toronto District Manager. Mr. Capstick joined Dominion Stores in 1941. In 1944 he was appointed Assistant District Manager for the Maritime Provinces, and since 1951 has been Maritimes District Manager.

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Hungarian Gov't. Admits Some Have Been Deported BUDAPEST, Hungary (AP)—A government spokesman admitted for the first time Monday that Hungarians had been deported to Russia by Soviet police—in "isolated cases."

But Istvan Szirmai, press chief for the Soviet-imposed János Kádár regime, said deportations were stopped two weeks ago and those deported all had been returned to Hungary.

He denied fighting with rebels was continuing in Hungary, but conceded that "scattered armed bands" still were at large, that "criminals" still presented a security problem in Budapest and that sullen Hungarian miners were digging only one-third of the coal they produced before the revolution.

The admissions and denials were made by Szirmai at a press conference with five Western reporters.

It was the first time Western reporters had been able to get in to see a high-ranking member of the Kádár government.

WELLINGTON Mr. and Mrs. Roland Millar of Freeland recently visited Mr. and Mrs. Clayton Barlow.

Hermany friends are pleased to see Mrs. Howard Barlow home after being a patient in Prince County Hospital and later convalescing at the home of Mr. and Mrs. Harold Harkness.

Mrs. Wendell Ward was the weekend guest of Mr. and Mrs. Albert Ward, Richmond.

Mr. and Mrs. Ray Howatt visited at the home of Mr. and Mrs. Garfield Day on Sunday.

Mr. and Mrs. Billy McLure and family, Summerside, were guests of Mrs. Florence Barlow and Mr. and Mrs. Rufus McLure on Monday.

Mr. and Mrs. Ed Silliker of Wakefield, N.B. spent the weekend with Mr. and Mrs. W. G. Gaudet.

Mrs. Fiedle Desroches of Egmont Bay, recently entered Prince County Hospital to undergo treatment.

Sincere sympathy is extended to Mrs. Filmore A. Arsenault of Mont Carmel also other members of the family of the late Mr. Maxime G. Arsenault who passed away in Prince County Hospital on Nov. 22, 1956, in his 80th year. Funeral was held on Saturday morning from the residence of his daughter Mrs. Filmore Arsenault at Mont Carmel Church for Interment in High Mass at 9:00 a.m. in Requiem in Church Cemetery.

Mrs. Melanson (nee Lucille Arsenault) is visiting her parents Mr. and Mrs. Theodore L. Arsenault and family.

AMBASSADOR PICKED AUGUSTA, Ga. (AP)—President Eisenhower Monday picked Douglas MacArthur II, now state department counsellor, to be U.S. ambassador to Japan. MacArthur is a nephew of Gen. Douglas MacArthur.

DIVIDENDS More dividends have been paid by CANADIAN INVESTMENT FUND than by any other mutual fund in Canada. EASTERN SECURITIES COMPANY LIMITED 146 Richmond St., Charlottetown.

INFLATION an enemy on many fronts... it is an enemy against which the opposing forces, if they are to be successful, must above all be manoeuvrable. The greater flexibility of Canadian monetary policy in recent years and the adaptability of the chartered banks, so fully demonstrated in the past year, are noteworthy examples of what I mean. ...these same qualities are equally required of others in the community. The business man or individual who finds credit less readily accessible than he would wish should appreciate the need for credit restraint and be prepared to adjust his spending plans accordingly, even if it means some immediate sacrifice. "And it goes without saying that governments at all levels should not press their claims on national resources at a time of excessive demand. "With the growing diversity and importance of means of attaining security of future income, whether in bank deposits, in investments, in life insurance or in pensions under private or government plans, Canadians in all walks of life have a vital and continuing interest in preserving the purchasing power of the dollar." GORDON R. BALL, President MY BANK TO A BETTER TOMORROW Bank of Montreal, P.O. Box 6002, Montreal 3, Que. This quotation is from an address of the President of the Bank of Montreal at its recent Annual Meeting. If you would like to receive, when published, a complimentary copy of the complete Annual Report carrying this address, write to: Bank of Montreal, P.O. Box 6002, Montreal 3, Que. WORKING WITH CANADIANS IN EVERY WALK OF LIFE SINCE 1817