

DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS New York: Stocks lower; trading quiet. Toronto: Market irregular in moderate trading.

CURRENCIES

MONTREAL (CP) — The U.S. dollar Friday closed at a discount of 5 1/16 per cent in terms of Canadian funds, up 1-16. Pound sterling \$2.64, up 1/4.

TORONTO

TORONTO (CP) — The stock market was irregular Friday in moderate trading. Golds and base metals had minor index gains but the western oil index lost nearly 1/2 point.

Trading was moderate throughout the session. Final volume was 2,747,000 shares compared with Thursday's 2,948,000.

Senior base metals were generally fractionally higher. Hudson Bay was a point winner at 66 1/2. Brunswick gained 40 cents at \$6.30 in juniors and Advocate was up 20 cents to \$6. Uranium gained ground as did copper. Copper Rand was up 31 cents to \$3.30. Rayrock advanced 22 cents to \$1.54 and Northspan added 20 cents to \$6.35.

Senior western oils had a majority of issues on the upside in fractional range trading. Fargo was a 50-cent winner at \$8.45 in lower-priced issues and Security gained 30 cents at \$8.05.

Index changes: Industrials up .38 to 478.8; golds up .20 to 78.2; base metals up .15 to 193.46; western oils off .43 to 190.37.

TORONTO CLOSING STOCKS

Table listing various stocks and their closing prices, including categories like MINEs, AIA, and various industrial and resource stocks.

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FRESH AIR BARBER A 79 year old barber's chair has set up shop for members of unit for three years. Here he sits the 3rd Regiment, Royal Canadian the hair of L. Bdr. Lee McKen-Perley McClellan of Truro, N.S., been regimental barber for the fence photo.

Referring to the unpaid levies shown on the Balance Sheet of May 31, 1956, \$7,937.13, there was actually collected during the current year \$9,556.33, so the excess of \$1,719.20 has been credited to the Surplus Account.

With reference to your Selling Agency, which controlled the marketing of the 1953-54 crop, the bank loan negotiated to wind up this operation, which was \$1,900.26 at May 31, 1956, has been paid. There are still outstanding cheques in the amount of \$65.20 issued by the Agency and not presented for payment, but when paid they are recoverable from the Agricultural Prices Support Board. One piece of furniture left from the operation was sold during the year, and there are still a number of items on hand to the approximate value of \$500.00, some of which are in use in your own office.

The Loan of \$2,000.00 from the Government of Prince Edward Island, received during the year ended May 31, 1956, was repaid during the current year.

Provision has been made for several previous years for civic taxes, based on assessments received from the City. This year, an opinion was received from the Attorney General's Department that the Board is not liable for Civic Taxes, and suggesting that it be referred to the next sitting of the Civic Tax Appeal Board. The provisions already made, totalling \$624.25, were therefore cancelled through the Surplus Account.

The Statement of Income and Expenses shows a net income for the year of \$3,440.55, including the unpaid levies already referred to. This amount has been added to the Surplus of the previous year, and along with other adjustments referred to above, the Surplus is now \$9,763.02.

Subject to these comments, we report that, in our opinion, the Balance Sheet and the Statements of Income and Expenses and Surplus present fairly the financial position of the Board as at May 31, 1957, and the result of operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books of the Board.

H. R. DOANE & CO., Chartered Accountants

Charlotteown, Prince Edward Island, June 20, 1957

PRINCE EDWARD ISLAND POTATO MARKETING BOARD STATEMENT OF INCOME AND EXPENSES FOR THE YEAR ENDED MAY 31, 1957.

Table showing financial details: INCOME (Dealers' Levies \$19,716.75, Sale of furniture \$5.00, Total \$19,801.75); EXPENSES (Salaries-Chairman and Manager \$4,200.00, Fees-Canadian Horticultural Council \$250.00, etc.); ADMINISTRATION (Audit Fees \$150.00, Cleaning and Painting Office \$22.22, etc.); SELLING AGENCY (Adjustments not covered in 1953-54 marketing agreement \$7.13, etc.); PRINCE EDWARD ISLAND POTATO MARKETING BOARD BALANCE SHEET AS AT MAY 31, 1957 (ASSETS: Cash on hand and in bank \$4,213.88, etc.; LIABILITIES: Accounts Payable \$372.45, etc.); Total Balance at May 31, 1957 \$10,138.67.

SHOW BRITISH ART IN CANADA

LONDON (CP)—An exhibition of 27 paintings by British artists of the 18th century will leave for Canada in September to be shown at the National Gallery of Canada at Ottawa Nov. 15, and will be shown for a third month at the Art Gallery of Toronto, beginning Jan. 10, 1958.

The exhibition opens a one-month run at Montreal's Museum of Fine Arts Oct. 3, moves to the National Gallery of Canada at Ottawa Nov. 15, and will be shown for a third month at the Art Gallery of Toronto, beginning Jan. 10, 1958.

Most of the paintings have been lent by art galleries and private individuals in Britain, although a few come from American collections. Artists represented include Thomas Gainsborough, William Hogarth, Sir Joshua Reynolds and Sir Henry Raeburn. Four of the paintings have been loaned by the Queen.

SEEK REHABILITATION

WARSAW (Reuters)—A total of 6,100 persons sentenced for political crimes have applied for rehabilitation. The Polish news agency Pap said today. It added that sentences in 1,900 of 4,400 cases considered have been quashed or reduced.

PRINCE EDWARD ISLAND POTATO MARKETING BOARD CHARLOTTETOWN P. E. I.

FINANCIAL STATEMENT MAY 31, 1957

The Chairman and Members Prince Edward Island Potato Marketing Board 123 Kent Street, Charlottetown, P.E.I. Gentlemen: We have examined the attached Balance Sheet of the Prince Edward Island Potato Marketing Board, and the related Statements of Income and Expenses and Surplus for the year ended on that date. We have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances. The income for the year consisted of voluntary levies paid by dealers on the same basis as the previous year, from which were deducted the dealers' license fees. The unpaid dealers' levies, \$5,775.34, are an estimate of amounts due by licensed dealers who have signed agreements to pay on this basis, and in some cases the amounts are estimates based on shipments handled by them according to records available to the Board. Referring to the unpaid levies shown on the Balance Sheet of May 31, 1956, \$7,937.13, there was actually collected during the current year \$9,556.33, so the excess of \$1,719.20 has been credited to the Surplus Account. With reference to your Selling Agency, which controlled the marketing of the 1953-54 crop, the bank loan negotiated to wind up this operation, which was \$1,900.26 at May 31, 1956, has been paid. There are still outstanding cheques in the amount of \$65.20 issued by the Agency and not presented for payment, but when paid they are recoverable from the Agricultural Prices Support Board. One piece of furniture left from the operation was sold during the year, and there are still a number of items on hand to the approximate value of \$500.00, some of which are in use in your own office. The Loan of \$2,000.00 from the Government of Prince Edward Island, received during the year ended May 31, 1956, was repaid during the current year. Provision has been made for several previous years for civic taxes, based on assessments received from the City. This year, an opinion was received from the Attorney General's Department that the Board is not liable for Civic Taxes, and suggesting that it be referred to the next sitting of the Civic Tax Appeal Board. The provisions already made, totalling \$624.25, were therefore cancelled through the Surplus Account. The Statement of Income and Expenses shows a net income for the year of \$3,440.55, including the unpaid levies already referred to. This amount has been added to the Surplus of the previous year, and along with other adjustments referred to above, the Surplus is now \$9,763.02. Subject to these comments, we report that, in our opinion, the Balance Sheet and the Statements of Income and Expenses and Surplus present fairly the financial position of the Board as at May 31, 1957, and the result of operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books of the Board. H. R. DOANE & CO., Chartered Accountants Charlotteown, Prince Edward Island, June 20, 1957

NEW YORK

NEW YORK (AP)—The stock market went into a slow retreat shortly after a mixed opening Friday and it continued backing down to the close.

Final prices were at about the day's lows, but losses for the most part were held to fractions. A distinguishing feature of the market was its fluidity. Volume came to only 1,710,000 shares, a low since April 1 when only 1,620,000 shares were traded. Turnover Thursday totalled 1,800,000 shares.

Steels, motors and rails, favorites over the last three days, were under most pressure. Also lower were rubber, chemical and radio-television shares. Oils and non-ferrous metals ended mixed.

The Associated Press average of 60 stocks closed down 90 cents at \$187.10 with the industrials off \$1.00, rails down \$1.60 and utilities down 30 cents. This did not completely wipe out the gains of the last three days.

Canadian issues reflected the depressed state of the New York Stock Exchange. McIntyre Potcupine was off 1/4 on 1,100 shares, Walker - Gooderham and Aluminium each lost 1/4; Canadian Pacific and International Nickel lost 1/4.

Fargo oil was one of the few Canadian gainers on the American 9-16 on 15,000 shares. Shawinigan was down 1 on 20,000 shares.

What Stocks Did: Fri. Thur. Advances 302 412, Declines 559 433, Unchanged 261 282, Total Issues 1122 1127.

NEW YORK CLOSING STOCKS By The Canadian Press: Beth Steel 49, Kennecott 110, Borz Warner 40, Monty W 28, C and O 62, NY Cent 35, C and E 62, Edison 42, Radio Corp 35, El Auto El 38, Std Oil NJ 67, N York 43, Std Oil W 42, Gen Elec 71, U S West 44, Goodrich 91, Vanadium 44, Int'l T and T 25.

INDIA'S DEFENCE BUDGET NEW DELHI (Reuters) — The lower house Thursday unanimously voted a record 2,500,000,000 rupees (\$540,000,000) defence appropriation for the three armed services for the coming year.

WINNIPEG (CP) — Unfavorable crop reports prompted some demand for coarse grains Friday on the Winnipeg grain exchange but trading was quiet.

Closing prices: Oats: Jly 1/4 lower 69 1/2; Oct. 1/4 lower 69 1/2; Dec. 1/4 lower 70 1/2; Barley: Jly 1/4 higher 96 1/2; Oct. 1/4 higher 96 1/2; Dec. 1/4 higher 96 1/2.

AP Con 2094 65 100 64 +1, Am Leduc 30566 40 37 29 +2, Ancho 16090 17 15 17 +2, Bata 2700 365 345 345 -25, Bata 3495 295 280 285 -8, Cabana 2600 122 118 128 +1, Calitta 2450 133 128 133 +1, Cal Ed 705 34 34 34 +4, C O H Lts 2400 340 340 340 +1, CS Pet 774 790 765 785 +5, C De Ad Oil 2000 37 56 57 +2, C De Ad Oil 2000 37 56 57 +2, C Br Emp 16600 73 70 70 +1, C Chiefta 8300 245 230 240 +15, C Decca wta 1200 110 105 110 +5, C Ex Gas 12872 850 840 850 +15, C Homeaid 3175 210 200 205 +3, C Husky wta 2000 140 140 140 -14, C Prospect 1400 385 380 380 +5, Canada 300 40 40 40 +5, Canasol 2000 210 205 205 +5, C Del Rio 14593 8134 1214 1314 +14, C Del Rio 40 380 360 360 +10, C Allgenbe 3000 12 11 11 +1, C Dragne 1300 30 49 50 +1, C East 925 40 47 47 +2, C Mic Mac 1925 500 495 495 +5, C Pet 10500 11 10 10 +19 1/2, C West Pet 2000 28 25 25 +3, Cree wta 3275 370 360 370 +10, Dome Expl 3570 8134 1214 1314 +14, Drexel 1700 845 795 845 +50, Gen Pet 800 370 350 370 -5, G P 615 315 310 310 -5, Gr Plains 215 837 364 264 -1, Highwood 1770 40 38 40 +2, Home Oil B 1690 820 20 20 +14, Hummer 500 185 185 185 +1, Juniper 4750 335 325 335 +5, ump Pad 10000 40 58 58 -1, Lib Pet 2600 237 234 237 +7, Lib Pet 2600 237 234 237 +7, Maltrana 2000 315 315 315 +4, Medal 5251 470 455 460 +1, Mer Pet 19717 9174 1614 1614 +4, Midcon 8600 126 115 116 -12

PRODUCE

MONTREAL (CP)—Agriculture department quotations: Eggs: Wholesale dealers prices to country stations, wooden cases, extra-large 55-55 1/2; large 54-55; medium 51-51 1/2; small 35-36; B 34; Butter: Current receipts, new boxes, 58 1/2; used boxes 57 1/2-58. Fresh-grade creamery products job price 59-60 1/2; fresh whole milk 59 1/2-59 3/4. Cheese: f.o.b. factory, Ontario white 34 colored 34; delivered Montreal, Quebec white 32; colored 32; wholesale Ontario white 35 1/2; colored 35 1/2; wholesale Quebec white 33; colored 33. Potatoes: N. B. 75s 1.75-2.00; P.E.I. 75s 1.85-2.25; Virginia 100s 3.75; Quebec 75s 85-1.00; Quebec 100s 2.25.

GRAIN

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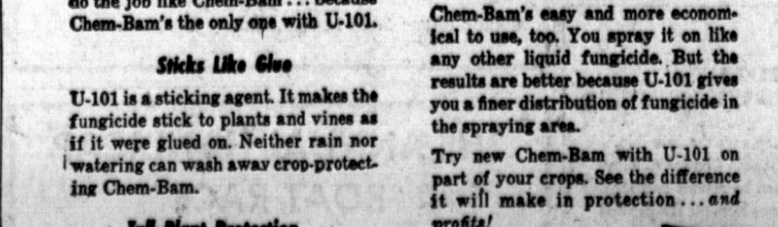
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