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The Guardian, Page 9
Monday, Dec. 31, 1956

IN MEMORIAM

PAYNTER — In loving memory of William J. Paynter who departed this life Dec. 31, 1956. Not only at the end of the year, but in between you are held dear. Twenty years may seem a long time. But memories of you will always shine. Always remembered by his family.

WEATHERBIE — In loving memory of Mrs. Ora C. Weatherbie who passed away Jan. 1st, 1956. There comes a time for all of us to say goodbye. But faith and hope and love and trust can never die. Ever remembered by husband and family.

SPENCER — In loving memory of my dear mother Mrs. Fanny Spencer who passed away December 31, 1949. Dearest mother you labours are over. Your willing hands will toll no more. Your cherry greeting at the door will welcome me no more. Lovingly remembered by son William.

CARD OF THANKS

I wish to thank Doctors Pierce and Giddings, nurses and staff of the Prince Edward Island Hospital, also the clergy and all kind friends and neighbors who visited me and sent cards, treats, and helped in any way during my illness.

Vaughn Murphy.

We wish to say thank you to all those who so kindly remembered us with gifts and Christmas wishes and to wish you a Happy New Year.

Rural Courier, Summerside R. R. 1.

I wish to thank the box holders on Kensington R.R. 3 for remembering me at Christmas time. I wish you a Happy and Prosperous New Year. William Dunphy, Mail Courier, Kensington, R.R. 3.

Moons Ready For Gear

DETROIT (AP) — Two gold-plated magnesium spheres, highly polished and delicately balanced, were readied for shipment to Washington Friday for launching into outer space as the first man-made earth satellites.

They are the forerunners of some 15 to 30 "moons" which are to be produced for the navy department's Project Vanguard, elite program undertaken by the name given to the earth satellite.

At the naval research laboratory in Washington various recording instruments will be installed inside the 20-inch spheres.

About Jan. 1, 1958, one of the satellites will be placed inside an 11,000 ton Vanguard rocket and fired into space at Patrick Air Force Base in Cocoa, Fla.

Parts of the rocket will fall away as it rises above the earth at speeds ranging from 3,000 to 18,000 miles an hour. At about 300 miles only the satellite will remain to begin its earth-circling journey at 18,000 miles an hour.

Navy experts say the satellite, weighing about 21 pounds, is expected to follow a roller-coaster pattern at altitudes ranging from

CENSOR NEWS
JAKARTA, Indonesia (AP) — James Wilde, The Associated Press correspondent in Jakarta said he was informed Saturday one of his stories had been stopped by the government. Military security officials told him he would not be permitted to send out anything that is not released by the government.

OPEN RED EMBASSY
OTTAWA (CP) — Soviet Ambassador Dmitri Chuvashin and his staff expect to celebrate the New Year in their new embassy building, a year to the day after the old building burned down. A member of the Embassy staff said it will be occupied in time for a New Year's Eve celebration.

Boarders Accommodated

BOARDERS ACCOMMODATED in private home. Young business men preferred. Central. Dial 8063.

MALE BOARDERS ACCOMMODATED, near Federal Building Home cooked meals, television. Dial 5221 or 88 Pownall St.

Cars Leaving
CAR LEAVING FOR HALIFAX Tuesday afternoon Dial 8276.

CAR LEAVING FOR TORONTO January 2nd. Phone 7689.

Cars and Trucks For Sale
1937 HUDSON SEDAN, GOOD tires and good running order. Cheap for quick sale. Dial 3116.

1936 DODGE REGENT V-8 POWER-tilt sports tone. Low mileage. Also 2-wheel trailer, one-ton capacity. Ply-wood box. Good condition. Phone 5949 or 7901, Charlottetown.

For Rent
FURNISHED ROOMS, DIAL 9208.

TWO LARGE ROOMS SECOND FLOOR, Phone 6683.

ROOMS FOR RENT, HEATED and furnished. Dial 3306.

SELF-CONTAINED APARTMENT, 3 rooms and bath. Phone 5121.

HEATED, FURNISHED GROUND FLOOR apartment, good location. Phone 5684.

APARTMENT — 6 ROOMS AND bath. Heated. Second floor. \$75 monthly. Phone 8476, 92 Brighton.

SELF-CONTAINED 5 ROOM heated apartment. Constant hot water; outside city. Apply Box 740 Guardian.

TWO HEATED ADJOINING house keeping rooms, second floor. Sink. Hot water. Adults. 86 Cumberland Street.

MODERN BUNGALOW ON pavement, one mile west of Souris. Bert Mullally, Souris West.

ROOM AND BOARD WITH CARE for elderly gentleman. Second floor. Also double room on first floor for couple. Apply Lenox Nursing Home.

For Sale
TEN CORDS LOGS, ELMER Clow, Grand Tracadie.

ONE HEIFER DUE TO FRESHEN in April, E. Rayner, Springton.

FOR SALE — 100 PULETS starting to lay. Harold Bagnall, Central Bequee.

TWO YOUNG COWS DUE TO FRESHEN Jan. 15. Vincent McCloskey, New Wiltshire.

FOR SALE ONE BLOOD HORSE No reasonable offer refused. Douglas Cole Stanley Bridge.

ONE PAIR GIRL'S FIGURE skates, size 6 1/2, like new. Apply Ruth Warren, North River. Dial 7573.

TWO REGISTERED HEREFORD yearling bulls; two registered bull calves still available. Increase your income by improving your herd. F. C. Ramsay, Montrose.

A GOOD RESOLUTION: USE "Abundant Living" — or one of the many other devotional booklets for daily personal or family worship. An ideal gift. At The Bible House (opposite Eaton's).

REGISTERED ABBE WORTHY mare, chestnut color, in foal to Argot Pointer. Driving sleigh, harness, rugs. Also one general purpose horse. F. C. Ramsay, Montrose.

ONE NEW AND ONE USED wood sleigh, 2 pr. fur mitts. Coot fur coat, new and used work collars, and bridles. Brooder stove, capacity 300 chickens priced to sell. A. M. Stevenson, 200 Prince St. Dial 3956 or contact Alder Dickleson New Glasgow.

FOR SALE
Used Fireco coal and wood range with water front. Excellent condition. CALL 3934

Female Help Wanted
WAITRESS WANTED, APPLY in person to the Rendezvous.

MAID FOR GENERAL HOUSE-work. Good wages. Apply Box 741 Guardian.

Female Help Wanted

FEMALE CLERK FOR FINANCIAL Institution Grade 11 Minimum. Apply Box 742 Guardian.

WANTED — CAPABLE GIRL FOR general housework, one small child, modern home, good wages. Apply Summerside, P. O. Box 837 or telephone 3670.

CAPABLE GIRL FOR GENERAL housework, one small child, modern home, good wages. Apply Summerside, P. O. Box 837 or Telephone 3670.

HELP WANTED
WANTED A PLAIN COOK FOR A small nursing home. Room and board and \$140.00 a month. Write Mrs. Harry Desmond, 80 Vernon Street, Norwood, Mass., or call Mrs. Alfred Frizzell, 9 Rochford St., Charlottetown.

Lost And Found
IN VICINITY WINSLOE AND Brackley female foxhound. Please Dial 5940 collect.

ONE GREY AND WHITE CAT in the vicinity of Weymouth and Kent Streets. Markings include: operation scar on left hip; black nose and four white feet. Reward. Dial Dorothy Baxter at 4471.

Male Help Wanted
WANTED EXPERIENCED MAN to work in lumber woods. Apply Garth Walton, Bayfield, N. B.

Services Offered
THE REWIND MOTORS AT REASONABLE prices. Storey Electric.

FOR THE BEST IN T.V. AERIALS, Dial 5020, \$24.50 and up. William Wheatley.

YOUR IMPERIAL ESSO STOVE Oil Agent, Charlottetown area. Harry C. Mellish, Phone 8398.

ISLAND GRILL, QUEEN STREET serving full course dinners; specializing in Chinese dishes. Dial 5228.

Wanted
WANTED — A LE BOTTLES plants or quarts. Dial 8595.

WANTED 30 CEDAR POLES, 18 ft long, 4 inches or more at end. East River Telephone Co., Alvin Beagan, Johnstons River.

NOTICE

Grades 6 to 10 students report to Parkdale School, Connolly Ave., on January 2nd, 1957.

Signed,
TRUSTEES PARKDALE SCHOOL.

NOTICE

The annual meeting of the Charlottetown Driving Park and Provincial Exhibition and White Spot will be held on Wednesday, January 9, 1957, at their office, Great George St.

It is the intention to postpone this meeting to a later date.

CMDR. G. H. BUNTAIN,
Secretary.

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1956 Stock Market Reached Records, Disappointed Some

By **RON ANDREWS**
Canadian Press Staff Writer
To many Canadian stock market investors 1956 was disappointing.

Although records were established during the first eight months in almost every phase of trading, over all prices showed little change at year's end from year ago.

Two major developments — the Middle East Crisis and a tightening of Canadian money policies — played important roles in a sharp decline which sifted through the markets in the final four months. Prices were steady during the first 1 1/2 months and President Eisenhower's announcement Feb. 29 that he would run again — which coincided with a heavy demand for copper stocks — sparked a rise which lasted to mid-April.

Both industrial and mining issues moved ahead briskly until the rally died out in mid-April. At the height of the advance, the industrial index of the TSE touched 250.53, a gain of 25 points since the start of the year.

Meanwhile at Montreal, the Montreal and Canadian Stock Exchanges also recorded the heaviest trading in their histories. On

April 9 3,715,264 shares were traded to set a daily record.

World copper prices began to drop near the end of April, enthusiasm subsided and this was the last of the heavy speculative trading for the year.

At the same time the industrial advance began to slow down when the Bank of Canada boosted the rediscount rate to three per cent, indicating that the country was endeavoring to keep economic growth within bounds.

GRADUAL DECLINE
Throughout May prices underwent a gradual decline in all sections as technical factors, such as profit-taking, reigned. But the traditional summer rally set in May 28.

This advance, however, was temporarily halted by the second Eisenhower illness June 8. But shortly after, Eisenhower again said he would be a candidate for re-election and the summer advance continued, spurred on further by an Ottawa announcement forecasting that Canadian business would have a record expenditure.

At the same time corporation reports were good, dividend payments at record levels and industrial indices on the exchanges rose to record heights again.

The advance was mildly upset at the end of July when Egypt nationalized the Suez Canal but a boom developed in the refining and western oil sections.

A report from Washington in the first week of August to the effect that a premium would be paid by the United States for nickel, roving production losts, brought sharp advances in Canadian nickel producers.

AUGUST HIGHS
Markets reached their peaks for the year in the second week of August. The industrial and western oil indices of the TSE touched all-time highs Aug. 9 of 506.33 and 184.09 respectively. Base metals reached an all-time high of 261.51 Aug. 3. The industrial index at Montreal soared to an all-time high of 332.6.

From mid-August until the end of September, prices slid back gradually with the uncertainty of the Suez Canal situation and the forthcoming U.S. elections slowing the trading pace to a cautious tempo. Most of the gains made during the summer were wiped out by the end of September.

Good third-quarter corporation reports advanced prices in a slow recovery during early October. Announcement by Trade Minister Howe that completion of an arrangement to sell uranium to Great Britain was only a matter of time, brought uranium issues out of the rut which had affected them for several months.

The recovery was short-lived. In November, with the Israeli move into the Sinai peninsula, and the Anglo-French action against Egypt, trading faded and prices slipped.

Uneasiness continued into De-

Financial Circles At Ottawa Cool To Frozen Tax Cut Idea

By **HAROLD MORRISON**
OTTAWA (CP) — A banker's suggestion that the government's big surplus be turned into temporarily-frozen tax cuts has received a cool reception in federal financial quarters.

The feeling among the experts is that the surplus — which this year may range between \$300,000,000 and \$400,000,000 — will be used mainly to reduce the \$11,300,000 national debt.

The tax-cut proposal was made by A. C. Ashforth, president of the Toronto-Dominion Bank, in an address to the bank's annual meeting at Toronto Dec. 12.

He observed that in the current fiscal year which ends next March, the government will have a substantial surplus and maintained that normally — except for fear of inflation — a tax reduction could be expected.

"Perhaps non-assignable certificates for the amount of the surplus tax cut should be issued. These certificates could mature five years from date of issue but be redeemable at an earlier date if conditions are such that expansion of the cash resources if the public is desirable.

Some federal authorities like this proposal too, that of the compulsory savings plan of the Second World War. But they say the wartime scheme was complicated and awkward. To duplicate it at this time would require an additional corps of civil servants.

member and the markets finally gave way to the worst drop since the Korean War, the heavy selling knocking the industrial index at Toronto down 16 1/2 points in two sessions.

SPECIALIZED TRADING
Selling dried up a few days later and markets settled into a more stable form of specialized trading.

The Toronto industrial index moved into a range of 70 points during the year, opening at 438.21, touching 506.33 and closing around 460.

Base metals opened at 225.98, touched 261.51 and closed near 225. Western oils had a sizable gain on the year, opening at 121.03, touching 184.09 and closing near 150. Golds opened at 87.72, touched 90.35 and closed at 77.

At Montreal, utilities opened with the index at 133.2 and closed near 135; industrials 239.6 and 232; combined 237.4 and 240; papers 1396.19 and 1424; golds 78.86 and 74.

About 1,341,000,000 shares were exchanged in Toronto during the year, compared with the 1955 record of 1,519,724,000. Dollar value of these transactions was estimated at \$2,512,000,000 compared with the 1955 total of \$2,699,008,896.

The trading volume at Montreal was the highest on record. About 24,000,000 industrials and 256,000,000 mines and oils — a total of 280,000,000 shares — were exchanged. The dollar value of the transactions was also a new high of more than \$1,250,000,000.

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In This Corner

(Continued from Page 7)

Curling title by sweeping through the bonspiel held at Charlottetown with a 5-0 record. Other members of the team were Marion Dockendorff, Iris MacLellan and Mary Tait.

Cliff MacDonald's Charlottetown foursome topped the C.O. federation Bonspiel. Members of the rink were Jim Cameron, Percy Simmonds and George Dillon.

VOLLEYBALL
Once again a Charlottetown Volley ball league was in operation and once again it was the Basillia Youth Club Whites that topped the loop, as was the case for the 3 previous seasons. B.Y.C. won the league title by defeating Y.M.C.A. in the finals and also took Island honors by defeating Summerside Airforce in four straight games in the best-of-seven playoffs.

Y.M.C.A. made the final round by defeating Argos while the youth club was disposing of Prince of Wales College.

FOOTBALL
It was an interim year for football as both S.D.U. and P.W.C. dropped the game of rugby completely and concentrated on making a start in Canadian football. No games with outside teams were played and nothing more than a few intercollegiate exhibition games were played with P.W.C. taking part in one and S.D.U. high school taking on the University in two or three.

The Island's high schools continued playing rugby and the powerhouse of the Province was Queen Square School's potent outfit. Q.S.S. went through the entire year without losing a game and in addition no opponent led them or scored on them. In ending up six straight victories Q.S.S. scored 77 points.

Q.S.S. won the Island title by defeating Queen Charlotte High School for the City crown and beating Summerside High School in the final. Summerside High won their way into the finals by defeating Alberton.

GOLF
The name of Cecil (Bobby) Dowling, the Belvedere Golf Club's professional, was the biggest name in Maritime and Island golf in 1956. Dowling collected plenty of silverware for winning performances throughout the Maritimes. Dowling started the season off by topping the pros in the Nova Scotia Open with a score of 280 for 72 holes. One of his rounds was a scorching 64. The N.B. - P.E.I. open and professional titles fell to Dowling at St. John where he set a new record with a score of 285. He won the Island Open and Professional titles with a 224 and after winning the Green Gables open with 223 Dowling placed second at the Maritime open in Moncton with 221.

Art MacKenzie topped the amateurs in the Island Open championships two strokes behind Dowling at 226. Errol Nicholson took the Junior championship and H. Ducheman of Sydney won the senior titles in the same tournament.

In the Island Amateur tournament Don MacDonald of Charlottetown was top man with 177 for 36 holes. Mrs. Fred Cannon won the ladies crown by defeating Blanche Hogg of Summerside in the finals in match play.

The Maritime ladies junior and open championships were held at the Belvedere club and saw Mary Ellen Driscoll of St. John defeating Rita Lohnes of Lunenburg in 33 holes in match play in the finals. Miss Lohnes was the defending junior and open champion.

Bill (Bud) Beer topped the amateur cup of the Green Gables Open with 227 and Mrs. A. Horne of Cavendish retained her ladies title with 193 in 36 holes.

SHOOTING
Trap and Skeet
The Maritime Trap and Skeet Shoot Championships were held at the Charlottetown Gun Club in September and Ron Atkinson of Charlottetown won the Provincial skeet championship and was runner-up to Laurie Saulnier, Halifax, for Maritime honors. Dr. Forbes MacLeod of St. John won the Maritime trap title and Glydon Willis of Charlottetown won the Provincial Trap championship.

Gid Houston of Charlottetown won the Charlottetown Gun Club Skeet title and Walter Carver of Charlottetown won the trap shoot.

Rifle
Cpl. W.M. Beatty of Sussex

and Billy Prowse won the Island Junior titles and represented the Island at the Dominion Championships held at Ottawa. All three were eliminated early in the meet.

TRACK AND FIELD

Four highly successful track and field meets were held at Memorial Field. At the Maritime Invitational Meet Brenton Duckworth of Hallifax won the feature 5-mile event. Dave MacLeod regained possession of the S.F. Doyle Memorial Trophy by being the highest pointer of the day at the annual Labor Day Meet and the P.W.C. annual meet the first year students ran away with honors in the points department.

A junior meet was held in September but after only four events it was rained out by a cloudburst. Alfred Groom was the star of top track artist during the year and competed at the Olympic Training Camp at Toronto. At the Highland Games at Antigonish Groom broke a hop of 11 feet 11 inches and was presented with a trophy in recognition of his feats at the annual interscholastic track and field meet held at Memorial Field.

Another track and field meet was held at Summerside in connection with the Annual Lobster Festival.

SAFE DRIVING ROAD-E-O

Robert Hyndman of Charlottetown and Donald Lord of North Tryon, were winners of the regional competitions in the annual Safe Driving Road-E-O held at Charlottetown and along with Ralph Annear and David MacLean of Montague went to the Maritime finals at Amherst. Hyndman placed third at Amherst.

BASKETBALL

St. Dunstan's University entered in the N. B. - P. E. I. Inter-collegiate league once again but were able to come through with only one victory in four starts. Saints won their opening tussle of the year over Mount A. 57-49 but dropped the other three games by scores of 81-20 and 69-38 to U. N. B. and were beaten by Mount A. in the final game 60-44.

Saints also entered a junior team into Canadian competition but were eliminated by Woodstock in two straight games.

A city league was in operation which was anything but successful. The loop started out with four teams, Trotters,