

SUMMARY

By THE CANADIAN PRESS
New York: Market lower, trading active.
Toronto: Market lower, trading moderate.
Montreal: Market lower, trading moderate.

CURRENCIES

MONTREAL (CP)—U.S. dollar in terms of Canadian funds unchanged at \$1.07 1/2. Pound sterling up 1/16 at \$3.00 11/16.

NEW YORK

NEW YORK (AP)—The stock market took another nosedive Wednesday but bounced back to cut its losses.
Volume was 9,740,000 shares compared with 8,020,000 Tuesday.
The Dow Jones industrial average—down as much as 12.59 at 1:30 p.m. EDT—tripped this to 6.91 at the close. The final reading was 914.86.

Some Wall Streeters were calling it an Ackley Market, referring to the chief U.S. economic adviser, Gardner Ackley, whose statement profits might be getting to high for the health of the economy was a major factor in Tuesday's setback.
For the Associated-Press average of 60 stocks it was the second 1966 low in succession. The average fell 1.3 to 336.5.
Atlas Corp. was the volume leader, falling 1/2 to 35 1/2. Shares of Hess oil was second, losing 1/4 to 27 1/2 after rising 3/8 Tuesday on news it was acquiring a big block of Amerasia stock from the British government. Amerasia lost 2 1/2.
SCM rose 1/8, Texas Gulf Sulphur 2 1/4.

Among Canadian stocks, Dome Mines gained more than 2 points, as golds found favor. International lost 1/2, Granby Mining 1/4, Canadian Pacific 1/4 and Distillers Seagrams 1/4.

Prices fell in active trading on the American Stock Exchange.
Scurry Rainbow Oil finished 1/4 higher. Molybdenum Canada lost 1/4 and Brazilian Traction 1/4.

Advances 375 228
Declines 858 1,014
Unchanged 237 187
Total issues 1,452 1,429

NEW YORK CLOSING STOCKS
By The Canadian Press
Bath Steel 44 Monty W 25 1/2
Borg Warner 41 1/2 NY Cent 77 1/2
And O 78 1/2 Radio Corp 35 1/2
Cons Edison 37 1/2 North Pacific 37 1/2
Gen Elec 111 1/2 Sid Ind 76 1/2
Good Year 47 1/2 Air Reract 86 1/2
Gd Nor Ry 51 1/2 Hamilton 70 1/2
Int T-T 75 1/2 Westgate 88 1/2
Kennecott 12 1/2

MONTREAL

MONTREAL (CP)—Bell and B.C. Telephone held the session's spotlight as stocks drifted lower at the close Wednesday on the Montreal and Canadian stock exchanges. B.C. fell one point to 7 1/4, Bell 1/4 to 53 1/4.

The decline followed an announcement Wednesday by the Board of Transport Commissioners that the companies' earnings are at their maximum allowable level and any increase must be offset by lower rates.
Among the other utilities Calgary Power and Trans-Canada Pipe Line dropped 1/4 to 26 1/4 and 33. The index declined 1.36 at 145.04.

Declines more than doubled advances at 131 to 58, as the composite index dropped 1.03 at 164.02.

Industrial volume was 179,600 shares, mines and oils 1,046,500, compared with 150,000 and 1,268,000 Tuesday.

Banks were off 1.05 at 130.87. The industrial index edged 0.95 at 166.69.

Papers declined 0.63 at 119.58. Consolidated slid 1/4 to 38 and MacMillan Bloedel and Powell River 1/4 to 27.

Senior metals were off in the base section. International Nickel dropped 1/4 point to 102 and Hollinger 1/4 to 23 1/4. Among the primary issues Algoma and Dominion Bridge fell 1/4 to 62 1/4 and 23 1/4.

Senior oils were down. Home declined 1/4 to 17 1/4 and Shell 1/4 to 22 1/4.

MONTREAL CLOSING STOCKS
By The Canadian Press
Montreal Stock Exchange—May 4
Complete tabulation of Wednesday transactions in cents unless marked s—odd lot, xd—ex-dividend, ex—rights, sw—ex-warrants, Net change is from previous board-list closing sale.

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Total sales—Industrial 179,600 shares and oils 1,046,500.

TORONTO
TORONTO (CP)—Industrial recovered from some of their earlier losses on the Toronto Stock Exchange Wednesday.

The industrial index was down 1.17 to 167.49.

Bell Telephone fell 1/4 to 53 1/4 on 39,914 shares. B.C. Telephone was off 3/4 to 69 on 966 shares.

Among other industrial shares, Anthes & dropped 1/4 to 27 and

PRODUCE

MONTREAL (CP)—Agriculture department quotations
Buffer: Current receipts tenderable 92 points 58; 93 points 59.
Cheese: Delivered Montreal waxed current receipts; Wholesale Quebec white 42; colored 42 1/2.
Skim milk powder: Spray process No. 1 in bags 17 1/2-19; roller process No. 1 in bags 15-16 1/2; feed 14-15; butter milk powder 13; whey powder 5 1/4-5 1/2 cents.
Potatoes: Wholesale selling prices, P.E.I. 75 3.80-3.90; 50s 2.65-2.75; 10s 60-62; N.B. 50s 1.90-2.00; N.B. 10s 45-46.

LIVESTOCK

MONTREAL (CP)—Cattle prices were 50 cents lower compared with Tuesday, while hog and calf prices were steady Wednesday on the Montreal livestock markets. Demand good and trading active.
Receipts: 118 cattle, 239 calves, 10 sheep and lambs.
Good cows 19.25; medium 18.50; common 16.50-17; canners and cutters 10-16.
Good bulls 2 1/2.
Good weaners 31.50-34; medium 26-30; common 20-25.
Grade A hogs 32-33; sows 20. No sheep and lamb sales.

TORONTO (CP)—Trading was active at firm to higher prices on good and choice heifers and steers and on cows at the Ontario public stockyards Wednesday. Other grades and classes of slaughter cattle traded actively at steady prices. The veal calf market was active at steady prices. Good and lamb prices were steady.

Slaughter cattle 3.18; choice steers 25.50-27.50 with sales to 28; good 25-26; medium 23-25; 19-23; choice heifers 25.50-26.50; good 24-25; medium 21.50-23.50; commons 18-21; choice fed yearlings 27-28; good 24-26; good cows 20-21 with sales to 22; mediums 19-20; canners and cutters 15-19; good heavy bologna bullocks 22.50-23.50; common and medium light bullocks 18-22.
Replacement cattle 300: Good light stockers 27-29; good stock calves 50-51; mediums and commons 20-26.

Calves—391: Choice weaners 36-39 with sales to 44; good 32-35; mediums 27-31; commons 22-26; boners 18-21.
Hogs 2.10-3.40: Grade A at Toronto 34.10-34.90 currently selling at Toronto 34.75; stags 18.75; hogs sold live weight at 14.75; heavy sows 23.05-23.40.
Sheep and lambs 87: Spring seedling lambs 28-29; good lambs 35-36 with sales to 42; sheep 13 according to quality.

Dominion Bridge 1/4 to 23 1/4. Cam Mines Ltd. tumbled 28 cents to 72 cents on 1,916,688 shares. Trading in the stock was delayed 25 minutes at the opening by the TSE pending release of information by the company to the public.

MAKES STATEMENT
V. N. Harbinson, president of Cam Mines, said the company encountered indications of molybdenite and copper in its Highland Valley, B.C., property. Hudson's Bay Oil fell 1/4 to 19 1/4. Dome and Great Plains dipped 1/4 to 16 1/2 and 12 1/2 while Scurry Rainbow edged up 1/4 to 31 1/2.

Among golds, Dome Mines was up 1/4 to 42 1/4 and Campbell Red Lake 1/4 to 21 1/4. Among base metals, Inco slipped 1/4 to 102 and Falconbridge and Rio Algom 1/4 each to 97 1/2 and 24 1/4. Hudson Bay gained 1/4 to 84 and Denison 1/4 to 48 1/4.

Declines outnumbered advances 335 to 156 with 200 issues unchanged.

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Distributed by CP
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