

### AUCTION SALE

OF CHIEFLY ANTIQUE FURNITURE AT SOUTH WINSLOE ON WEDNESDAY, AUGUST 10, AT 2 P.M.

The following articles are from 100-150 years old. 2 hand carved three piece bedroom suites, 1 spool bed, 1 three piece bedroom suite, 1 6-piece dining room suite, 1 hand carved platform rocker, 1 mahogany settee, 1 mahogany occasional chair, 1 mahogany rocking chair, 2 antique occasional chairs, 5 antique rocking chairs, 1 wicker round occasional chair, 1 large wicker flower stand, 1 spool towel rack, 8 odd antique chairs, 1 hand embroidered bedspread with pillow sham, 1 knitting machine, 1 chamber set, 1 moustache cup, 1 five piece cruet set on silver stand, numerous oil lamps with china globes, several antique picture frames, 2 clocks, numerous pieces of china, silver, and cut glass, 1 charcoal foot warmer, 1 ironing board and stand, 2 sets of quilting frames, and 1 wicker baby basket.

1 set Toleta Scales (like new), 1 McAskill Cash Register (like new), 1 Billing Machine, 1 store counter 16 ft. long, 1 electric gas pump, 2 electric refrigerators, 1 washing machine, 1 Singer sewing machine, 1 kitchen range, 1 hand tire breaker, kitchen table and chairs, 5 odd tables, 1 roll away bed, 1 revolving steel coat stand (suitable for church or hall), 2 pull out couches, 1 gentlemen's racoon fur coat (perfect condition). Many other articles too numerous to mention.

Terms: Cash. If weather unfavorable sale will be held the following day.

Owner: Mrs. Erith Hughes. Auctioneer: Claude Cra w.c.l.

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Man with sound experience in installation and maintenance of oil ranges and furnaces and washing machines. Knowledge of TV and Radio work, or experience in refrigerators and automatic washers, although not essential, would be a definite asset. Apply for interview.

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## Survey Report Is Released

By KEN SMITH

Canadian Press Business Editor

Immediate future, the Prudential Insurance Co. of America says in a special mid-year report, will be able to avoid the two port main-dangers facing it in the The company's highly re-

### DOMESTIC & DRAPERIES SALES PERSON

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garded survey, normally prepared at year end, concludes that Canada's slowdown in national output in late spring and summer "has been no more than an adjustment to the sharp and unsustainable acceleration in production which started last summer and continued through the first quarter of this year."

It asks whether the "hesitation" in auto sales, recent stock market development and other evidence of a slower growth rate indicate a slide in the economy, and whether severe pressures on productive resources and rising prices will lead to a recession early in 1967.

"We believe the economy will avoid both dangers," it concludes.

The early-year production increase forced the wholesale price index up almost five per cent in the first quarter, compared with only two per cent on average in 1965, the survey says.

"So the current adjustment, far from indicating difficulty ahead, is all the more timely in view of the added stimulus from the recent three-year record wheat sale to Russia."

William Ingram Prudential senior vice-president, said the survey was prepared especially to analyse the unusual trends of the first half of this year.

### SPENDING RATE DOWN

Among factors that have released some of the steam from the overheated economy, the survey says, are a reduced rate of increase in consumer spending because of pension-plan payments, the Ontario sales tax in-

crease and a slowdown in housing starts.

It says there are several factors ruling out any business decline at least until the middle of next year.

Exports have been strong and probably will improve, capital spending by business and governments will increase slightly more in the rest of this year than had been expected and Centennial and Expo 67 projects will ensure continuation of expansion through the first half of next year.

It predicts a markedly slower increase in the rate of capital spending in the first half of 1967 as profits tighten and the five-per-cent refundable tax on corporate cash flow and other fiscal restraints take hold, but adds that housing starts could pick up as competition for resources becomes less intense.

In all, it says, the outlook for this year is for an increase in gross national product of more than nine per cent, with 3 1/2 to four per cent resulting from price rises.

### NOT ALL ROSY

"One cloud on the 1967 horizon—particularly late in the year—is a potentially serious setback for profits. Businessmen will be squeezed between sharply rising costs and an inability to boost prices to compensate."

"A decline in profits, if severe enough, could result in a substantial cutback in capital spending, with repercussions for

The federal government published its mid-year survey of spending intentions, noting an increase of 3.3 per cent from its March forecast to a total of \$15,346,000,000 and up 17.4 per cent from 1965's \$12,738,789,000.

The largest increase showed in the business section, up six per cent from the earlier forecast to a total of \$8,955,000,000 and up 23 per cent from the 1965 total of \$7,190,000,000.

This program "will continue to exert strong demand pressures on sectors of the economy which are operating at close to capacity limits," the government report said.

Although the increase in the business spending appeared to ignore Finance Minister Sharp's budget call for restraint, construction officials said it still is too early to be able to judge the effectiveness of the budgetary measures aimed at cutting back spending.

Most of the spending is tied in with plans drawn up last year and the restraints may not show their full weight until next year, they say.

## BUSINESS SERVICE DIRECTORY

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The National Housing Act

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## MONEY SAVING SALE CONTINUES

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'62 Volkswagen Custom Turquoise in color. Leather upholstery. White wall tires. <b>\$750</b>	'61 Volkswagen Deluxe New paint job, turquoise. One owner. Low mileage. <b>\$795</b>	1963 G.M.C. One Ton Complete with racks, dual wheels, custom cab in A-1 condition. <b>\$1295.00</b>
'58 Pontiac Sedan Brown in color. Real good '58. <b>\$195</b>	'56 Meteor 2-door hardtop. Black in color. <b>\$195</b>	'59 Volkswagen Deluxe See this one at the special low price of <b>\$295</b>

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The employee will preferably be a college graduate with additional formal training in hospital administration and have considerable experience as a hospital administrator.

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Application forms may be obtained by writing the Civil Service Commission, P.O. Box 817, Charlottetown, or by calling at the New Provincial Building, Rochford Street, Charlottetown, P. E. I.

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### Stock Market Has Rallied

NEW YORK (AP)—The stock market rallied last week after sinking to two-year lows on average. Steel-price increases triggered the recovery.

The stock market Monday was down to its lowest level on average since the summer of 1964. It sank lower Tuesday.

Rescue came Wednesday with the Dow Jones Industrial Average raising prices 2 1/2 per cent in a range of widely-used steel products.

The market rallied immediately. Other steel companies followed suit and stock prices rebounded vigorously.

The rally gathered force the next day when the biggest steel-maker of all, U.S. Steel, announced its own price increases. ENDED WITH GAIN

The Dow Jones industrial average ended the week with a gain of 5.01 at 852.30.

The Associated Press average of 80 stocks advanced 1.7 to 307.6.

Despite the rise of key stocks which bucked up the averages, losers outnumbered gainers by 746 to 754 among the 1,570 issues traded.

Volumes was 30,228,780 shares compared with 31,500,300 the week before.

The five most active issues this week on the New York Stock Exchange were:

Sperry Rand, up 1 1/4 at 30 1/4 on 719,900 shares; Standard Oil (New Jersey), off 1/4 at 68; SCM Corp., up 2 1/4 at 64 1/4; General Instrument, up 1/4 at 56 1/4; and Perrigan, up 3 1/4 at 24 1/4.

The five most active on the American Stock Exchange were:

Associated Oil and Gas, off 1/4 at 2 1/4 on 433,300 shares; Federal Resources Corp., up 1/4 at 5 1/4; Goldfield, unchanged at 2 1/4; Canadian Javelin, off 1/4 at 9 1/4; and Westec, up 1/4 at 58 1/4.

### President Addresses Students

ALEXANDRIA, U.A.R. (Reuters)—President Gamal Abdel Nasser said Saturday night his government cannot allow a multi-party system because it would provide reactionary elements with just the chance they were looking for.

The U.S. Central Intelligence Agency would immediately infiltrate any reactionary capitalist party allowed to develop in the United Arab Republic, he told a conference of Egyptian students from abroad.

The foundation of class distinctions and the realization of true democracy was a gradual process and the deprived classes must be given the chance to defend the advantages they have won.

Meanwhile, he said, the Arab Socialist Union—the country's sole political movement—would reflect a variety of views.

Freedom and democracy as practised in the West are impossible in Egypt, he said.

### Playboy Copies Will Be Seized

PARIS (AP)—This month's copies of American magazine Playboy will be seized in France because they carry photos of film actress Jane Fonda unclothed, officials said Sunday.

The decision was taken by a French judge acting upon a complaint lodged by the actress' husband, French Film Director Roger Vadim. Vadim announced he will also sue the magazine for \$20,000 damages.

The disputed photos were taken during the shooting of the film "La Course du Quercy" in France, in which Jane Fonda is shown wearing only a monokini but with her back to the camera. The photographer who took the pictures used in Playboy was reported to have hidden in the studio to get front views of the actress.

Lawyers for the French firm Messageries de Presse, which sells Playboy in France, argued the same pictures already had been published by some Swedish newspapers last March without Vadim opposing it.

MISS VERSATILITY  
Miss Universe of 1957, Peru van Gladys Zenger, was also her country's table tennis champion that year.