

DAILY MARKET QUOTATIONS

By THE CANADIAN PRESS
Toronto: Prices fall sharply;
senior base metals and western
oil show resistance.

Toronto Stocks

TORONTO (CP)—The stock mar-
ket Thursday recorded one of its
sharpest setbacks since the series
of reactions that followed Presi-
dent Eisenhower's heart attack last
September.

The final hour saw the sell-off
at its height and the trading pace
quickened, though the day's vol-
ume was only a moderate 6,856,000
shares. There were 61 lows and
only six highs.

There was no outstanding news
to account for the market's de-
cline, which brokers said was
largely a technical reaction.

Gaspe dropped \$2, International
Nickel \$7.75 and Opemiska \$1.12
among the mines. Speculative
wides traded 600,000 shares, dropping
four cents to \$1.61. Almost every
other favorite of recent months was
set back sharply with several los-
ing 30-40 cents.

Among the few higher issues,
Steep Rock moved up 1/4 in brisk
trading and Kerr-Addison added
the same in golds.

Index losses: Industrials 6.02 to
462.73, golds 68 to 87.24, base met-
als 2.73 to 242.17 and western oils
4.38 to 152.42.

TORONTO CLOSING STOCKS
By The Canadian Press
(Quoted in cents, 2-odd lot, ex-
clude Net)

Table with columns: Stock, Sales, High, Low, Close, Change

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Montreal Stocks

MONTREAL (CP)—Some steep
losses were evident as industrial
issues softened throughout the ses-
sion to hold lower levels at the
close of moderately active trading
Thursday on the Montreal and
Canadian stock exchanges.

In a soft stock session, Algom
dropped six points, Stelco 2 1/2, and
Atlas a point. Base metals weakened
as Aluminium slipped 4,
International Nickel 1 1/2 and As-
bestos Corporation a point. Mon-
treal lost 1 1/4 points in an easier
bank session.

International dropped five points
in a lower paper group. Others
in the section declined fractionally.

International Power dropped four
points in the utilities.

The recently strong refining oil
issues lined up behind minus
signs. BA lost a point. Trans Mon-
tain slipped 2 1/2 and Interprovin-
cial 1 1/4 in the pipelines.

Montary lost 65 cents. Consoli-
dated Halliwell 32 and Merrill Is-
land 25 cents as the mines moved
to lower levels. Del Rio and Okalta
moved a few cents lower in the

western oil.

Industrial volume was 89,400
shares and mines 1,071,000. Of
260 issues traded, 21 were up, 158
down and 81 unchanged, with 7
new highs and 24 new lows estab-
lished for the year.

Currencies

MONTREAL (CP)—The U.S.
dollar Thursday closed at a dis-
count of 23-32 per cent in terms of
Canadian funds up 1.32. It took
99.932 cents Canadian to buy \$1
American. Pound sterling \$7.28

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NOTICE

Commencing May 19th, 1956 the undersigned
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new power-holding, heat-defying, long-last-
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