

DAILY MARKET QUOTATIONS

SUMMARY
By THE CANADIAN PRESS
Toronto - Market advances in trading.
New York - Market higher; oils in demand.
Montreal - Market mixed in moderate trading.

CURRENCIES
MONTREAL (CP) - The U.S. dollar closed Thursday at a discount of 23-32 per cent in terms of Canadian funds, unchanged.
Sterling \$2.69 15-16, up 5-16.

TORONTO
TORONTO (CP) - An almost unrelenting rush of speculative buying in the last 90 minutes yesterday gave the stock exchange one of the heaviest volume pushes of speculative buying in a month.

Among the speculators the most active all cleared the 100,000 share market. Barnat was the leader, trading 806,500 shares, and gaining 45 cents at \$2.66.

Other active recovered from profit taking earlier in the day. It closed up 1 cent at 31.

Major gains ahead most of the day, were joined by several speculative issues to boost them forward. These metals eased as copper retreated to yesterday's dip in the metal market at New York. They recovered toward the close when copper mines wiped out fractional losses.

Major gains also gave western oil their strength. Of the index issues gains were in a 11-cent range but several speculative oils recorded sharp advances. Canadian Western added 46 cents to \$2.61 and B.W. was ahead 16 cents at \$1.77.

Index gains: Industrials 41 to 42.66; golds 70 to 84.66; base metals 29 to 165.53; western oils 138.58.

TORONTO CLOSING STOCKS
By The Canadian Press
Toronto Stock Exchange - 97.7
Advances 10, declines 10, unchanged 10, 100-200 warrants.

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Two Englishmen Do Valuable Homework For B.C. Industry

VANCOUVER (CP) - Two young Englishmen are doing homework that should lead to high marks and fat dividends for British Columbia industry.

They are Charles Clapham and Harry Dunne, recent settlers in Vancouver, who make up the field team for Operation Research, newest department in the B.C. Research Council.

Clapham and Dunne are efficiency experts. Their work covers a much wider field than does that of the average time study man.

One of their current jobs involves working out the most efficient system of overhauling a Vancouver tug boat at company's fleet. The job will cost the tugboat company \$1,000 but in the long run it probably will save the company many times that figure.

The team also is working on a project for a manufacturing company which, if successful, will lead to production of a number of different products on the same machines.

WARTIME IMPETUS
Operation Research was established last year to exploit in B.C. industry a field of research that has become well established in Britain.

When the Battle of Britain began, the government called in scientists and mathematicians to evolve the best means of utilizing the nation's limited air fighter strength.

They worked out all the probable areas of attack and, through efficient deployment of defending aircraft, effectiveness of the defence screen was doubled.

Donald Smith, director of technical services for the research council, describes the function of Operation Research this way: "It is a scientific research into the operations of a going concern in collaboration with the firm's executive... a method of approach to complex management problems... a scientific aid to decision making."

Dunne, 33, a graduate of Bristol University, explained that the system is more concerned with the mathematical approach to production, sales or inventory problems than with the human approach.

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PRODUCE

MONTREAL (CP) - Agriculture department quotations: Eggs: Wholesale dealer prices to country stations, wooden cases extra-large 50; large 50; medium 31; small 26; B34-35; C23. Receipts 67.

Butter: Current receipts, tenderable 63 1/2; considerable 62-62 1/2; fresh grade creamery prints job price 63 1/2-64 1/2; fresh wholesale 63 1/2.

Cheese: Delivered Montreal not waxed, Quebec white 33 1/2, colored 33 1/2; wholesale Quebec white 34 1/2, colored 34 1/2. Current receipts Ontario white f.o.b. grading station 35, colored 35 1/2; no quotations for wholesale Ontario. Potatoes: Quebec, new, 75s .65. 10.

Telephone at 10 and Canadian Bronze at 25 1/2. Hudson Bay was up 5-8 at 49-7-8.

Banks, led by 1/2 point losses by Royal at 66 1/2 and Nova Scotia at 59, were shaded.

In the refining oils and pipelines, a gain of 3/4 by BA Oil at 41 3/4 was offset by losses of 3/4 by Imperial Oil at 46 1/4 and Trans Mountain at 58 1/4.

Weak senior mines saw United Asbestos off 45 cents at 6.30. Gains outnumbered losses among the penny issues. Most changes ranged to five cents.

Industrial volume was 63,200 shares; mines and oils, 461,900. Closing averages show banks off 0.22 at 52.19, utilities off 0.2 at 141.4, industrials off 0.1 at 273.5, combined off 0.1 at 229.5, up 3.1 at 384.5 and golds up 0.92 at 73.77.

MONTREAL CLOSING STOCKS
By The Canadian Press
Atchafalca 28 1/2, How Smith 35 1/2, Asbestos 28 1/2, Rud Bay Min 45 1/2, Bank Mont 47, Imp Oil 46 1/2, Bank NS 59, Int Nick 7, Brouce C Nat 46, Int Pole 99 1/2, Bell 42, Int Pole 51, 7 Mass-Per 5, McColl 49, C Cement 39, Noranda 45, C Bank Can 46 1/2, Price 50, Cdn Brew 33, Que Pow 63 1/2, dn Brew pr 32 1/2, Royal Bank 33 1/2, C Stelmop 13 1/2, St. L Corp 14 1/2, Cdn Celan 27 1/2, Shawin 28 1/2, Cocksbutt 13 1/2, Steel 14 1/2, 13% Steel 63 1/2, Seagrams 28 1/2, Walker 29 1/2, D Bridge 22 1/2, Walker 29 1/2, Dom Tar 13 1/2, CANADIAN 14 1/2, Foundation 13 1/2, Gas Pap 24, Fraser 27, Ford 29, GT Lakes 21 1/2.

WINNIPEG (CP) - Trading was on quiet lines Thursday on the Winnipeg Grain Exchange with the only activity reported in flax. Closing prices: Oats: Oct. 1/4 higher 77 1/2; Dec. unchanged 75 1/2; May 1/4 higher 77 1/2. Barley: Oct. 1/4 higher 99 1/2; Dec. 1/4 higher 97 1/2; May 1/4 lower 99 1/2. Flax: Oct. 1/4 higher 3.18 1/2; Dec. 6.5 1/2 higher 3.11-3.11 1/2; May 6 1/2 higher 3.11 1/2. Rye: Oct. unchanged 1.10 1/2; Dec. 1/4 lower-unchanged 1.11 1/2-1 1/2; May 1/4 higher 1.15 1/2. Prices for class two wheat for export to countries outside IWA: 1 Nor 1.63 1/2; 2.1.59 1/2; 3.1.51 1/2; 4.1.42 1/2; 5.1.34 1/2; 6.1.30 1/2; 1 Dur 1.92 1/2; 2.1.91 1/2; 3.1.77 1/2; 1WA and domestic prices: 1 Nor 1.63 1/2; 2.1.59 1/2; 3.1.51 1/2; 4.1.42 1/2; 5.1.34 1/2; 6.1.30 1/2; 1 Durum 1.92 1/2; 2.1.91 1/2; 3.1.77 1/2.

NEW YORK
NEW YORK (AP) - The stock market advanced on a fairly broad front Thursday to recover half the ground lost during the last few days.

Oils were standouts with gains running from 1 to more than 3 points. Trading fell to 3,200,000 shares from Wednesday's 3,440,000 shares.

The Associated Press average of 60 stocks rose \$1.20 to \$184.80. Industrials went up \$1.80. American Motors was the most active stock, up 1/2 at 15 on turnover of 89,500 shares.

Aluminum Ltd. and Walker-Gooderham each dropped 1/2 among Canadian issues. Canadian Nickel was up 1/2. International Paper was up 1/2. The American Stock Exchange was higher with volume of 920,000 shares compared with 890,000 Wednesday. Canadian Macromi dropped 1/2. Preston East Dome gained 1-16. In the oils, Fargo and Jupiter each lost 3-16. What stocks did: Thur. Wed. Advances 717 297, Declines 247 664, Unchanged 207 226, Total issues 1171 1187.

NEW YORK CLOSING STOCKS
By The Canadian Press
Atchafalca 28 1/2, How Smith 35 1/2, Asbestos 28 1/2, Rud Bay Min 45 1/2, Bank Mont 47, Imp Oil 46 1/2, Bank NS 59, Int Nick 7, Brouce C Nat 46, Int Pole 99 1/2, Bell 42, Int Pole 51, 7 Mass-Per 5, McColl 49, C Cement 39, Noranda 45, C Bank Can 46 1/2, Price 50, Cdn Brew 33, Que Pow 63 1/2, dn Brew pr 32 1/2, Royal Bank 33 1/2, C Stelmop 13 1/2, St. L Corp 14 1/2, Cdn Celan 27 1/2, Shawin 28 1/2, Cocksbutt 13 1/2, Steel 14 1/2, 13% Steel 63 1/2, Seagrams 28 1/2, Walker 29 1/2, D Bridge 22 1/2, Walker 29 1/2, Dom Tar 13 1/2, CANADIAN 14 1/2, Foundation 13 1/2, Gas Pap 24, Fraser 27, Ford 29, GT Lakes 21 1/2.

MONTREAL
MONTREAL (CP) - Prices were generally firmer Thursday on the Montreal and Canadian stock exchanges.

Papers were strong. Anglo-Canadian Pulp gained one at 29 1/2. Great Lakes went up 3/4 to 31 1/2 and St. Lawrence Corp. was up 1/4 at 14. However, International Paper dropped 1/4 to 99 1/2. Gains also predominated over losses in the base metals and utilities sections. Jamaica showed a four-point gain at 44 while gains of 1/4 each were shown by Quebec.

Big Balloon Fails in New Space Effort

CROSBY, Minn. (AP) - A mammoth balloon, taller than a 20-storey building, failed Thursday in an attempt to reach the edge of space and floated to earth 75 miles southeast of its launching site.

The unmanned balloon, biggest ever flown, reached about 60,000 feet with its cargo of a monkey and several other living things, then burst.

A spokesman for Winzer Research Incorporated, Minneapolis, builders of the huge plastic bag, said a tracking plane spotted the balloon on the ground near the Minnesota-Wisconsin border.

Ground crews were being dispatched in hopes of recovering the monkey, sent aloft in an air force cosmic ray experiment. The spokesman said the cargo apparently was carried to earth by the crippled balloon. Although it broke open, the 5,000,000-cubic-foot bag did not shatter.

Second failure
Thursday's flight was the second failure of attempts to put such a balloon into space. An identical balloon carrying only instruments, burst at 40,000 feet.

INVITE SHAH TO U.K.
LONDON (Reuters) - The Shah of Iran has accepted an invitation from the Queen to pay a state visit to Britain next year from May 5 to May 7, Buckingham Palace announced Thursday.

MANY PEAKS
In Colorado the Rocky Mountains have more than 40 peaks greater than 14,000 feet.

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NOTICE
All taxes past due of Millview School must be paid by Sept. 1st, 1958 or they will be handed in for collection. By order of Trustees.

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AT NORTH GRANVILLE
Double tenement house and outbuildings. House has all modern conveniences. Ideal for summer home, for two or more families. One mile from Stanley Beach. Apply - MRS. B. W. TAYLOR, Breadalbane, R.R.

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The Nursing Sisters of the Royal Canadian Army Medical Corps play a vital role in maintaining the health and in healing the sick and injured soldiers of Canada's Army. The R.C.A.M.C. offers Nursing Sisters boundless opportunities for specializing, professional advancement and a varied career in Military hospitals at home and abroad. Promotions and increase in pay provide a rewarding future for young nurses.

It's a matter of DOLLARS & SENSE
These new Canada Conversion Bonds pay up to 4 1/2% interest... that's up to 50% more interest than the wartime 3% Victory Loan Bonds I converted! Besides that, I got an additional Immediate Cash Adjustment... the minute I exchanged my bonds.

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Send me complete information regarding the opportunities available to Nursing Sisters. Name, Street or R. R. No., City or Town.

TENDERS
SEALED TENDERS, will be received until noon Monday, August 18, 1958, for laying of water and sewer mains, in a portion of ward six (formerly known as Spring Park). Plans and specifications may be obtained at the office of the undersigned, and W. H. Crandall Consultant, Moncton, N. B., on deposit of twenty-five dollars. THE COMMISSIONERS RESERVE THE RIGHT TO ACCEPT OR REJECT ANY TENDER. COMMISSIONERS OF SEWERS & WATER SUPPLY CITY HALL CHARLOTTETOWN

THE PRESBYTERIAN CHURCH IN CANADA
ST. JOHN'S, BELFAST
THE ANNUAL MEMORIAL SERVICE
will be held next LORD'S DAY AUGUST 10th, at 3 P.M. Assisting the minister will be the Rev. A. J. G. Murchison, Of New City, New York Rev. Donald Nicholson, Minister

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Nurses in the Nation's Service
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