DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS

Toronto—Market higher; higher in moderate trading.

New York — Market higher; steels and oils in demand.

Montreal — Market higher in brisk trading.

CURRENCIES

MONTREAL (CP) — The U.S. dollar closed at a discount of 3⅛ per cent in terms of Canadian funds Thursday, down 1-32. Pound sterling $2.73, down 1-16. U.S. dollar bid 96 27-32; asked 96 29-32.

TORONTO

TORONTO (CP) — The stock market Thursday closed on a higher note for the second straight session.

Industrials and western oils both recorded index - gains of more than one point. Base metals showed a .89 gain, but golds, after reaching a new 1958 index high, fell off for a quarter-point loss.

Final volume of 2,056,000 shares was slightly behind yesterday's 2,141,000, but hourly volumes were ahead until the final hour.

Pipe lines attracted some interest among the industrials. At one time Trans Mountain recorded a 1⅛-point gain but it fell off to close at 51⅜ points, down 2¼ on the day. Trans Canada was up ½ at 26½.

Among other industrials banks recorded small gains but papers generally had losses. Union gas was off ½ at 78½ points and Loblaws Inc. gained 1 to 89.

Golds established a 1958 index high of 82.80 in the first hour of trading but gradually fell off, closing down a quarter of a point. Changes were small.

Index changes: industrials up 1.13 to 424.19; golds off .28 to 82.43; base metals up .89 to 147.83; western oils up 1.25 to 129.86.

TORONTO CLOSING STOCKS

By The Canadian Press

Toronto Stock Exchange—May 1

(Quotations in cents unless marked $. z—Odd lot, xd—Ex-dividend, xr—Ex-rights, xw—Ex-warrants.)

Stock	Sales	High	Low	Close	Net Ch'ge
MINES					
Acad Uran	1000	6	6	6	+½
Advocate	400	320	310	310	−15
Akaitcho	2060	54	52	52	−1
Alba Expl	7125	5	5	5	
Algom	440	$16½	16¼	16¼	−¼
Algom deb	90	$98½	98¼	98¼	+⅜
Algom wts	3325	685	570	570	
Amal Rare	4934	45	37	45	
Am Nephe	2500	75	70	70	
Anacon	3000	43	42	43	+1
Apex Res	6500	4½	4	4½	+½
Arcadia	10700	17½	16	16½	
Area	25150	99	85	99	+17
Arjon	500	9	9	9	
Atlin-Ruf	4000	22½	22	22½	−½
Aumacho	23000	13	11½	13	
Aumaque	5500	11½	11½	11½	−½
Aunor	1500	240	235	235	−5
Avilla	1000	5½	5½	5½	−½
Bankeno	500	16½	16½	16½	
Bary Expl	2050	72	72	72	+1
Base Metals	6250	20	20	20	
Baska	25500	24	23½	24	
Belcher	10600	98	95	95	−1
Belleterre	3600	175	175	175	
Bethlm	1200	85	85	85	−3
Bevcon	500	14	14	14	+1
Bicroft wts	50	37	37	37	−1
Bidcop	16000	19	17½	19	+1
Bouzan	2000	35½	35	35	−2
Boymar	4000	9	9	9	
Bralorne	4145	610	600	065	+5
Broul Reef	1300	53	53	53	
Brnhrst	4000	5	4½	5	+½
Brunswick	2600	240	230	235	−5
Buff Ank	1500	85	85	85	+8
Bunker Hill	1100	8	8	8	+1
Cable	5998	33	31	33	+1
Camp Chib	2800	505	500	500	
Camp RL	700	875	850	855	−10
C Dyno	1400	85	85	85	−1
C Malart	700	23	23	23	−2
Can-Erin	1000	18	18	18	
Can-Met	2150	133	130	132	+4
C-Met wts	425	61	61	61	+1
Captain	21000	19	18	10½	
Cassiar	200	755	755	755	+5
Cent Pat	650	109	104	108	
Cheskirk	2500	6½	6	6½	
Chib Jac	1700	32	32	32	−2
Chib-Kay	3500	12	11	11	−1
Chimo	2000	53	51	51	−1
Coch Will	9900	294	288	293	+5
Cody-Reco	1500	13½	13½	13½	
Coin Lake	1500	17½	17½	17½	+½
Coldstrm	4100	25	24½	24½	+½
Colomac	2000	5½	5	5½	
C Bellekeno	1200	13	13	13	−1
C Callinan	10000	14½	14	14	−1
C Denison	5441	$14	13⅝	13⅝	−½
C Den wts	4880	560	530	540	−10
C Discovery	600	294	291	291	−4
CG Arrow	2500	24	24	24	
C Halliwell	4150	28	27	27	−1
Con Howey	200	182	182	182	+2
C Marben	3000	30	30	30	
Con M and S	1605	$17	16⅞	17	
C Mosher	7831	62	57	60	+5
Con Negus	86866	38	37	37½	
C Northland	8500	27	26	27	+1
C Regcourt	2900	13	13	13	
C Sannorm	3000	8	7½	8	
Con Sud	3800	75	73	73	
C Tungsten	13270	13	12	13	+1
Conwest	100	295	295	295	+5
Cop-Man	3000	8	7½	7½	−½
Coulee	2700	61	59	59	
Crowpat	1500	9	9	9	−½
Cusco	39069	20	10½	20	+1
Daering	1751	22	22	22	+2½
De Cour	687	27	27	27	+3½
D'Eldona	1500	8½	8	8½	−½
Donalda	20300	12½	12	12	−½
East Mal	5600	150	150	150	+3
East Sull	100	176	176	176	+1
East Met	4100	8	8	8	+½
East Min	2600	38	38	38	+1
Elder	50150	86	81	85	+3
Eldrich	1000	29	29	29	+½
Eureka	1700	24½	23	23	
Expl All	6500	19½	17½	19	−½
Falcon	725	$23½	23½	23½	+¼
Faraday	1400	140	138	138	
Fara wts	600	50	50	50	+5
F'west Tung	15000	11	10	11	+1½
Fed Kirk	3000	6½	6	6½	
Frobisher	700	165	156	165	+5
Gaitwin	14000	9½	8½	9	
Galkeno	1000	67	6	67	+1
Geco Mines	1360	12	11¾	11¾	
Genex	500	12	12	12	+½
Giant YK	1150	685	675	675	−15
Glacier	575	180	170	180	
Gold Eagle	4500	8	0	8	+1½
Gold Man	1060	30	29	30	+1
GF Uran	5000	8½	8	8	−1
Grandroy	14950	32	30	32	+2
Granduc	2200	130	122	130	+10
Greyhk	3350	19	18	18½	+½
Gulch	1000	9	9	9	−1
Gulf Lead	500	8	8	8	+1
Gunnar wts	4520	815	790	795	−5
Halmon	11800	60	55	06	+2
Hard Rock	68500	11	10	10½	+1
Har-Min	2100	12	11½	11½	
Headway	18500	62	59	59	
Heath	2500	7½	7	7	
Heva	5000	5	5	5	
Hud Bay	265	$41½	41	41⅜	+
Ind Lake	2000¾	6	6	6	
Int Nickel	5039	$71	70	70½	+⅜
Int Ran	23300	27	25	26	−1
Irish Cop	500	105	105	105	−4
Iron Bay	400	175	175	175	+5
Jacobus	6400	115	111	113	−2
Jeanette	1000	9	9	9	
Jellicoe	14000	17	16½	17	+1
Joburke	6500	12	12	12	
Joliet	2000	23½	23	23	−½
Jowsey	3036	47	47	47	+3
Kenville	5300	6	6	6	
Kerr Add	1605	$18⅜	18⅛	18⅛	−⅛
Kirk Hud	2250	5	5	5	−1
Kirk Min	1500	43	43	43	−3
Labrador	z50	$15	15	15	
L Dufault	3300	61	60	60	
Lake Ling	1000	10½	10	10	−½
L Osu	9000	26	24	24½	−1½
L Shore	z10	470	470	470	
Lamaque	100	280	280	280	+10
Leitch	11220	147	143	143	−4
Lexindin	2000	4½	4½	4½	
Lomega	3000	4	4	4	−½
Lorado	800	49	49	49	
Lyndhst	7000	20	19½	19½	−½
Macassa	5800	300	290	290	+5
Macfie	4500	6	6	6	
MacLeod	100	100	100	100	
Madsen	8400	265	262	262	−2
Malartic	1000	94	92	92	−1
Maneast U	500	8	8	8	
Maralgo	73000	46½	43	45	
Maritime	20600	50	49	50	+1
Martin	15000	22	21	21½	
Maybrun	500	13	13	13	+1
McIntyre	0	6$75⅝	75	75⅝	+1⅝
McWat	1000	15	15	15	−½
Merrill	1100	67	67	67	
Midrim	1500	96	96	96	+1
Milliken	6301	224	218	220	
Min Corp	200	$10	10	10	
Min-Ore	3500	14	13½	13½	−1½
Nama Cr	11900	23	22	23	+1
Nat Expl	4500	18	17	18	+½
Nes Lab	500	27½	27½	27½	−1½
New Alger	3000	9	8½	9	+½
New Bid	4000	5½	5½	5½	
New Cal	1000	19½	19½	19½	
New Delhi	7000	51	49	49	−1
N Dick xd	1500	244	237	237	−8
N Fortune	7300	13	11½	12	
N Harri	1000	14	14	14	
N High	3100	11½	11	11	
New Hoasco	500	17	17	17	+2
N Kelore	1000	7½	7½	7½	
Newlund	5675	15½	14	15	+½
N Man	1000	29	27	29	+5
N Minda	8000	8	7½	8	+1
N Mylama	52500	19	18	18½	+½
Newnor	2000	7½	7½	7½	+½
Nick Rim	9000	83	81	82	−3
Nipissing	1300	150	147	147	−2
Nisto	1000	5¼	5	5	−½
Noranda	915	$39	38½	39	+¼
Norlartic	6000	12	11½	12	+1
Normetal	600	240	240	240	
Norpax	4300	21	20	20	+½
N Rank	4000	49½	48	48	−2
Northsp	3100	320	310	315	+5
North Can	900	101	101	101	−3
Norvalie	3000	12	11½	12	
Ogama	2460	5½	5½	5½	−½
O'Leary	500	16½	16½	16½	
Opem	1025	710	690	705	+5
Osisko	4000	26	26	26	
Pamour	1600	56	54	54	
Pardee	1000	43	43	43	−2½
Pater	1000	43	43	43	−3
Peerless	1200	24	24	24	+1
Perron	1000	27	26	27	+1
Pick Crow	934	120	117	120	+5
Pioneer	900	165	165	165	
Placer	230	$10	10	10	
Pr Bord	1000	6	6	6	
Preston	1550	615	605	610	−5
Pronto	1600	445	435	435	−5
Pronto wts	2970	27	21	22	−5
Pros Air	5700	115	90	103	+11
Purdex	1500	6	6	6	
Que Ascot	1833	10½	10½	10½	
Que Chib	5500	44	42	44	+1
Que Cop	2200	25	25	25	−1
Que Lith	200	505	505	505	−5
Que Man	1000	19	13	13	
Q Metal	1300	90	89	90	
Quemont	250	800	800	800	+5
Radiore	500	38	38	38	+2
Rayrock	900	84	84	84	−2
Rexspar	45860	71	68	68	−3
Rio Rup	1333	6½	6½	6½	
Rix Athab	1500	34	33	34	
Roche	12000	15	14	14½	+1
Rockwin	2000	30	30	30	
St Michael	8500	8	8	8	−1
Sand Riv	2000	14	13½	14	
Sherritt	5315	400	395	400	+5
Sil Miller	9300	67	62	64	+4
Stdcona	1000	19	19	19	+1
Stanleigh	3990	150	145	148	−2
Stanlgh wts	4280	67	62	67	+5
Stanrck	2480	251	246	246	−6
Starratt	6000	7	7	7	
Steeloy	19500	12	11½	11½	
Steep R	2025	905	900	905	+15
Sturgeon	500	12	12	12	
Sud Cont	1000	5½	5½	5½	+1
Sullivan	1000	204	204	204	+4
Sylvanite	2200	116	115	116	+1
Taurcanis	10250	85	76	83	+8
Taurcan vt	16000	75	66	75	+8
Teck-H	600	163	160	160	−4
Temag	300	130	130	130	+5
Thom L	500	78	78	78	+2
Tiara	3000	6	6	6	−½
Tombill	1600	3.	30½	31	+2
Ult-Shaw	20583	35	32	34	−1
U Mining	1000	18	18	18	−1
U Asbestos	1100	650	645	645	+5
Un Keno	100	355	355	355	
U Mont	6000	7½	6½	7½	+½
Ventures	225	$24¼	24⅛	24¼	−¼
Violam	900	120	119	120	
JWaite Am	1030	535	520	535	+10
Weedon	2000	19	18	19	+1
W Malar	500	7	7	7	
Willroy	500	75	75	75	+5
Wiltsey	8000	14½	14½	14½	+½
Yk Bear	5100	114	110	110	+1
enmac	48400	41	39	41	+1
ulapa	5020	18	10	18	+1
Curb					
Pato	800	295	295	295	
Pend Ore	400	193	191	193	−7
Yukon Con	2000	71	71	71	−1
OILS					
Acme Gas	1950	18½	18	18½	+½
AP Cons	700	34½	34½	34½	−½
All Rox	1025	43	43	43	
Am Leduc	1500	18	17	18	+1
Asamera	2900	190	182	190	+3
Anchor	19500	22	19	22	
Britalta	1500	159	155	157	+11
Bail Spr	z35	$23	23	23	
Bailey SA	1300	815	800	810	+10
Calalta	1800	57	52	57	+5
Cal Ed	150	$21¼	21¼	21¼	+¼
C Oil Lds	500	170	170	170	+7
C Oil L wts	200	78	78	78	
CS Pete	395	395	395	395	
CS Oil wts	100	75	75	75	
Cdn Atl Oil	500	430	425	425	+10
Cdn Dev	1450	530	530	530	
C Chieftn	2400	95	94	95	+3
C High Cr	8225	34	32	34	+2½
C Homestd	520	186	186	186	
C Husky	3095	$11½	11¼	11⅜	+⅛
C Husky wts	805	540	535	540	+35
C Prospect	1700	177	171	171	+1
Cdn WO	1032	105	99	105	+10
Canso Oil	250	116	116	116	−9
Cent Del	6095	745	730	745	+15
Charter Oil	300	165	161	161	+1
C Allenbee	4500	8	8	8	
C East Cr	1050	38	38	38	
C Mic Mac	700	255	246	255	+5
Cree wts	700	180	175	175	
Dev-Pal	3250	136	135	135	+7
Dome Expl	100	940	940	940	+30
Excelsior	700	55	55	55	+5
Fargo	5900	645	600	635	+45
Gen Pet A	500	295	295	295	−5
Gr Plains	115	$17¼	17¼	17¼	+¼
Highwood	3000	20	19½	19½	−2½
Home Oil A	2537	$16	15⅞	16	+¼
Home Oil B	350	$15⅝	15⅝	15⅝	+¼
H B Oil G	1127	$16¾	16½	16½	−¼
LI Pete	13000	8½	8	8	−½
Medal	1643	248	245	245	
Midcon	69000	110	102	104	+6
N Bristol	6000	6	5	5	+1
N Chamb	500	112	112	112	
N Gas Expl	700	118	115	115	−1
N Superior	600	120	115	120	+10
Northcal	600	14	14	14	+1½
NC Oils	225	345	345	345	
NCO wts	700	150	143	150	
NCO pr	z100	$31	31	31	
Northld	4900	20	18	18	−1
Okalta	600	122	121	121	+1
Pac Pete	4365	$17⅜	16⅞	17⅛	+⅜
Pan West	1500	29	27	27	−2
Permo pr	2500	196	158	163	−1
Peruv Oils	1000	98	95	98	+5
Petrol	500	51	51	51	+1
Phillips	3500	72	70	70	
Ponder	4100	30	28	28	−2
Provo Gas	4100	256	250	255	+5
Reef Expl	1000	7	7	7	+½
Richwll	1462	123	119	123	+3
Rocky P	11000	10	9½	9½	−½
Royalite	500	$11½	11½	11½	+⅛
Royalite pr	z50	$21¼	21¼	21¼	
Scurry	600	195	192	195	+3
Secur Free	2900	450	445	450	+10
South U	500	14½	14½	14½	+1½
Spooner	4000	22½	22	22	−½
Tex Cal	36500	55	53	55	+2
Trans Can	500	85	85	85	−1
Triad Oil	1100	465	455	455	+5
Un Oils	13250	190	185	187	+3
Vulcan	500	40	40	40	
Wayne	500	10½	10½	10½	−½
Wstburn	15350	77	75	77	+2
Wespac	5631	34	33	34	+1½
W Cdn OG	1100	16	165	16	
W Cdn OGrt	2000	12½	12	12½	
W Maygill	400	168	165	168	+1
W Decalta	400	157	155	155	
W Dec wts	700	23	23	23	−1
W Naco	1000	91	90	91	+1
Windfall	3500	14	12	12	−1
Yan Can	88236	15	12½	14½	+2
enmZac	48400	41	39	41	+1
BANKS					
Mont	430	$43	42½	43	+½
Comm	245	$45½	45	45¼	+¼
Imp	z10	$48¼	48¼	48¼	
Royal	1328	$57¾	57½	57⅝	+⅛
Tor-Dom	160	$42¼	42	42	−⅛
INDUSTRIALS					
Alumini xd	3380	$26¼	25⅞	26	−⅜
Anglo Nfld	300	$5⅜	5¼	5⅜	+¼
C Brew	1305	$29⅞	29¼	29⅞	+⅝
D Steel	z25	$19¼	19¼	19¼	
Inland	1605	$6	6	6	+⅛
Nor Star	z75	$13	13	13	
Pbina New	625	$7¼	7⅛	7¼	+⅛
Simpsons	z278	$19¼	19¼	19¼	+¼
Stedman	625	$29½	29	29½	+½
Walkers	3385	$27¾	27¼	27⅝	+⅜

Total sales: 2,056,000.

MOST ACTIVE TORONTO STOCKS

By The Canadian Press

Stock	Sales	High	Low	Close	Net Ch'ge
INDUSTRIALS					
Int Nickel	5038	$71	70	70¼	+⅝
Roe AV Can	4114	$13¼	13	13⅛	⅛
Walk GW	3385	$27¾	27¼	27⅝	+⅜
Alumini	3380	$26¼	25⅞	26	−⅜
Bell Phone	2714	$41	40⅞	40⅞	+⅛
OILS					
Yan Can	88236	15	12½	14½	+2
Midcon	69000	110	102	104	+6
Tex Cal	36000	55	53	55	+2
Anchor	19500	21½	19	20½	−1½
WS Burne	15300	76	75	76	+2
MINES					
C Negus	86866	38	37	37¼	
Maralgo	73000	45	43	45	
Hard Rock	68500	11	10	10½	+1
Jaye	48750	67	62	67	+4
enmac	48Z400	41	40	41	+1

MONTREAL

MONTREAL (CP) — Advances remained in the majority Thursday in active industrial trading on the Montreal and Canadian stock exchanges.

Grouped in a mixed to higher field were the utilities, refining oils, and base metals. Imperial Oil was up ½ at 40½ and Hudson Bay moved ahead 1 to 41¾. Aluminium fell ⅜ to 26.

More evenly mixed were the newsprints and constructions. Bathurst a dipped 1 to 36 and International Paper reversed, improving 1 to 90½. Canada Cement slipped ¼ to 29 ¾while Dominion Brideg climbed ⅜ to 22⅜.

Steels were mixed to lower and pipelines off throughout.

Miscellaneous issues and banks rounded out the upward swing.

The heaviest trade since March 27 was recorded in the mines and oils. Producers were mixed to lower, speculatives mixed to high and western oils stronger.

The exchanges' closing averages show banks up .01 at 47.91, utilities up .3 to 139, industrials off .7 to 241.4, papers down 3.45 at 1052.27 and golds off 1.90 at 67.28.

MONTREAL CLOSING STOCKS

By The Canadian Press

Abitibi	26	Hud Bay Min	41
Asbestos	28¾	Imp Oil	
Bank Mont	42⅞	Int Nick	70½
Bank NS	56	Int Pap	90½
Bnque C Nat	40	Int Pete	38
Bathurst A	36	Mass-Har	7¾
Bell	40⅞	McColl	51½
Brazil	6	N St. Car	20
C Cement	29¾	Noranda	38¾
C Cement pr	28⅝	Price	36¾
C Bnk om	45¼	Que Pow	31¾
Cdn Brew	29¾	Royal Bnk	57½
Cdn elan	15	Royalite	20
CPR	24⅛	St L Corp	12½
Cockshutt	10½	Shawin	25½
Seagrams	26½	Steel	52¾
D Bridge	22⅜	Un Steel	13⅜
Dom Tar	12½	Walker	27½
Foundation	22¼	CANADIAN	
Fraser	24	Cons Pap	32¾
Gt Lakes	28⅜	Ford	73
How Smith	27¼		

NEW YORK

NEW YORK (AP)—The stock market squeezed out a small advance Thursday to reach new high ground for the year.

Oils, steels and various specialties moved upward with some vigor. Near the close, steels, became irregular and some oils turned to the downside. International oils generally held their gains.

The Associated Press average of 60 stocks rose 20 cents to $167.90, its second 1958 high in as many days. The average is at the highest since Oct. 2 but far under last year's peak of $188.80. The AP industrial component gained 80 cents, while rails were down 30 cents and utilities off 10 cents.

Most Canadian issues were also higher. Biggest gain was a 1¾ point jump by McIntyre Porcupine which closed at 78½. International Nickel's early gain of nearly a point was trimmed to ¼ by the close. Walker-Gooderham gained ⅝, Hudson Bay Mining ½, Aluminium Ltd. ⅛ and Canadian Pacific ⅛. Dome Mines lost ⅛.

On the American stock exchange, Fargo and Jupiter Oils gained in the Canadian section. Brazilian Traction and Preston East Dome were lower.

What stocks did:

	Thur.	Wed.
Advances	532	667
Declines	387	286
Unchanged	258	228
Total issue	1177	1181

NEW YORK CLOSING STOCKS

By The Canadian Press

Beth Steel	39¼	Kennecott	87
Borg Warner	27⅛	Monty W	35½
C and O	54½	NY Cent	15⅛
Cons Edison	58⅞	Radio Corp	32⅜
El Auto El	26	S¾td Oil NJ	55⅜
Gen Elec	59½	Utd Aircraft	60½
Goodyear	75¼	Vanadium	29
Gt Nor Ry	36	Westngse	58⅜
Int T and T	33⅞		

GRAIN

WINNIPEG (CP) — Export interest in Canadian coarse grains was quiet Thursday on the Winnipeg Grain Exchange due to the May 1 holiday in Europe.

Closing prices:

Oats: May ¼ higher 69⅜b; Jly ⅛ higher 69¼b; Oct. unchanged 68⅝-b.

Barley: May ⅜ higher 94⅝; Jly unchanged 92½b; Oct. unchanged 92¼b.

Flax: May 1 higher 2.85¾; Jly ¼ higher - unchanged 2.85-2.85¼; Oct. ¾ higher 2.77¾b.

Rye: May ⅛ higher 1.04⅞; Jly ⅛-¼ lower 1.04⅞; Oct. unchanged ⅛ higher 1.06¾-⅞.

Prices for class two wheat for export to countries outside IWA: 1 Nor 1.61⅝; 2 1.57⅝; 3 1.49⅝; 4 1.41⅝; 5 1.27⅝; 6 1.23⅝. 1 Durum 1.93⅝; 2. 1.92⅝; 3. 180⅝; IWA and domestic prices: 1 Nor 1.61⅝; 2 1.57⅝; 3 1.49⅝; 4 1.41⅝; 5 1.27⅝; 6 1.23⅝; 1 Durum 1.93⅝; 2 1.92⅝; 3 1.80⅝.

PRODUCE

MONTREAL (CP) — Agriculture department quotations:

Eggs: Wholesale dealer prices to country stations, wooden cases, extra-large 42; large 41; medium 40; small 36; B 35½; C 23. Receipts: 60.

Butter: Current receipts 62¾; fresh grade creamery prints job prices 64½-65½; fresh wholesale 63½.

Cheese: F.O.B. factory, Ontario white 32, colored 32; delivered Montreal, Quebec white 32½, colored 32½; wholesale Ontario white 33⅝, colored 33⅝; wholesale Quebec white 33½, colored 33½.

Potatoes: N.B. 75s 1.85 - 2.00, N.B. 50s 1.25-1.35, N.B. 10s .30-.35; PE.I 75s 185-225, PE.I 50s 1.35-1.40, P.EI 10s 40; California 100s 600-6.50.

NEW HIGH COMMISSIONER

NEW DELHI (Reuters) — The Indian government Wednesday announced the appointment of C. S. Venkatachar, until recently secretary to the president, as Indian high commissioner in Canada. He will take up his new post in August, succeeding Dr. M. A. Rauf.

Shield Forces Essential To Defence Says Pearkes

NEW YORK (CP) — Defence Minister Pearkes of Canada said Tuesday night the protection of the U.S. Strategic Air Command the the production facilities of Canada and the U.S. is of "paramount urgency" to the North Atlantic alliance.

He said in an address to the Overseas Press Club that the defence of North America is of vital importance to NATO as a whole.

Mr. Pearkes, first Canadian ever to address the club's annual dinner, also said joint efforts must increase in defence research and development and production.

"Much remains to be done but if we are to have an efficient defence within our economic limits, such joint efforts must increase in the days ahead."

NEED MORE THAN MISSILE

Mr. Pearkes said NATO does not intend to rely solely upon nuclear retaliatory capacity for defence.

"It is imperative that our shield forces be of such strength that they will be able to ascertain whether an attack is merely a probing effort or the advance guard of an all-out onslaught.

"Without a strong shield the Soviets might try, perhaps, employing the forces of one of its satellites, to eat up Europe bit by bit, hoping no one foray is considered important enough to start the third world war.

"Under such circumstances the West might be tempted to launch prematurely its forces of retaliation.

"To ensure the continued strength of the shield (in Europe) it is mandatory that we on this continent contribute forces to that shield.

"The presence of Canadian and American forces in Europe not only adds to the effectiveness of the shield, but also illustrates to our European partners the importance we attach to the defence of their territories."

The statements were included in a text of the speech issued to the press before delivery.

Referring to Canada-U.S. joint defence, Mr. Pearkes said:

"Minor differences of opinion may arise in our relationship but as long as there is mutual respect of our indivilual rights such differences will be overcome."

P. M. Says Security Council Place For Inspection Talk

OTTAWA (CP)—Prime Minister Diefenbaker said twice Tuesday the UN Security Council—not any future summit conference—is the proper place for Russia to discuss Western proposals for Arctic aerial inspection.

Commenting on UN reports that Russia had suggested the summit as the place for such discussions, rather than the Security Council, the prime minister recalled it was precisely in the council last week that Russia had complained that United States aircraft, armed with nuclear weapons, had been making polar flights near its borders.

Both before and after a three-hour-and-10-minute cabinet session Mr. Diefenbaker was asked by reporters to comment on the Russian reaction.

He was equally emphatic both times.

"There is no reason for that," he said of the suggestion that polar inspection be reserved for summit talks.

STEP FORWARD

"Such inspection should be a wonderful step forward."

Saying much the same thing the second time, Mr. Diefenbaker added, "it could be decided now by the Security Council insofar as restricting that inspection to Canadian and Russian territory."

That was an alulsion to an aspect of the Western proposals that would set up an Arctic committee comprising UN powers on the disarmament committee, plus UN members having Arctic territory.

"Recently," Mr. Diefenbaker continued, "the U.S.S.R. in the Security Council has advanced the claim that the U.S. was using Arctic areas in a manner detrimental to the prospect of maintaining peace."

OPPORTUNITY FOR REDS

"Now the opportunity has come to the U.S.S.R to show that there is no danger to it or to us by what is going on in the Arctic region — through the acceptance of aerial inspection in those areas. We are very desirous that the Russians accept our proposal."

Asked what Canada's stand would be should Soviet Russia insist that the matter be reserved for summit discussion, Mr. Diefenbaker said, "any stand the Russians take will naturally receive consideration."

"But Arctic aerial inspection would be an example to the world of our mutual desire to serve peace," he concluded.

U. S. Steel Corp. Earnings Slump

NEW YORK (AP) — United States Steel Corporation's earnings tumbled to $62,426,679, equal to $1.04 a share, in the first 1958 quarter, the big steel producer reported Tuesday.

In the same quarter last year, when steel operations were booming, the company enjoyed the best quarter in its history. Net income totalled $115,478,109, equal to $2.03 a share.

Ask Nehru To Continue After A "Vacation"

NEW DELHI (Reuters)—Prime Minister Nehru's Congress party Wednesday called on the Indian statesman to continue in office after a vacation of two or three months.

Nehru's announcement Tuesday that he wants to resign at least temporarily to refresh his mind caused consternation throughout India.

The Congress party's parliamentary group postponed from Wednesday until today an emergency session to consider Nehru's request.

Meantime, members drafted a resolution expressing their "deep sense of shock" at the 68-year-old premier's statement to the party Tuesday. The motion will ask Nehru to remain in office but take as long a vacation as he wishes.

Nehru, who steered India to independence in 1947 and has served as premier since that time, complained he had become "stale" and needed a rest from his responsibilities.

AUCTION SALE

AT MEADOW BANK

ON MONDAY, MAY 5th AT 1 P.M.

MACHINERY:— 1 Massey Harris Tractor 30, (5 yrs. old), cultivator attachment goes with it; 1 Massey Harris tandem disc (28 disc.) 3 yrs. old; 1 Cockshutt manure spreader (90 bus.), 624 model, 1 yr. old; 1 Cockshutt 3 bottom plow 3 yrs. old; 1 set of Lever spring tooth harrows (27 point), 1 yr. old; 1 6-row potato duster (Niagara) tractor hitch motor driven; 1 Elevator potato digger; 1 Frost & Wood hay mower (5 ft. cut) new 8 model; 1 2-drill turnip sower; 1 dual wheel tractor trailer; 1 Velox cream separator 600 capacity; 1 set of spring tooth lever harrow (2 sections); 1 set of iron smoothing harrow (3 sections); 1 hay fork and wire cable; 1 hay knife; 1 set of fanners, wire stretchers (page and barb) block and tackle; 1 30-ft. extension ladder; 1 15-ft. extension ladder; 1 cart; 1 wood sleigh; 1 box sleigh; quantity of wheat and barley; 1 set of Warren scales; forks, shovels and hoes, and other articles too numerous to mention.

1 Enterprise wood and coal range; 1 studio couch.

Terms can be arranged on larger articles.

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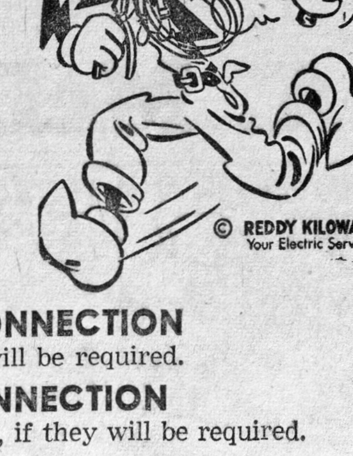
To All Owners Of SUMMER COTTAGES



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NEW FUN AFLOAT

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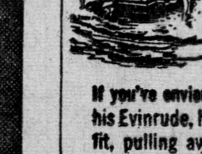

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