

SUMMARY

By THE CANADIAN PRESS
Toronto: All markets closed.
Montreal: Market strong in moderate trading.
New York: Market higher; metals lead upturn.

CURRENCIES

MONTREAL (CP) — The U.S. dollar closed Monday at a discount of 3 13-16 per cent in terms of Canadian funds, unchanged. Pound sterling \$2.70; up 1-16.

MONTREAL

MONTREAL (CP)—Prices advanced across the board at the close of brisk trading on the Montreal and Canadian stock exchanges Monday. Gains ranged to about a point.

Base metals and the refining oils and pipelines stood out. International Nickel was up 1c at 60 and Hudson Bay at 50 was ahead 1 1/2. Aluminum gained 1/2 at 31, trading ex-dividend. One-point gains were made by Imperial Oil at 46 1/2 and Trans-Canada Pipelines at 32 1/2. Great Lakes Paper bucked the trend, going down 3/4 at 30 3/4. Senior mines saw 35-cent im-

provements by Campbell Chibougamau at 6.35, eWest Maygill at 2.15 and Cassiar at 8.40. Steep Rock went up 3-4 to 12.3-4. Penny issues were irregularly strong. Most changes ranged to about a nickel. But Can-Met slid 39 cents to 1.25.

The closing averages show banks up 0.29 at a new high of 52.71, utilities off .10 at 140.1, industrials up 0.5 at 275.1, combined up 0.3 at 230.1, papers up 2.3 at 382.1 and golds off 0.23 at 71.15.

MONTREAL CLOSING STOCKS

Abitibi	29	Hud Bay Min	50 1/4
Asbestos	29	Int Oil	45 1/2
Bank Mont	47 3/4	Int Nick	80 1/2
Bank NS	60	Int Pap	100
Bathurst A	40	Int Pete	52
Bell	42	Mace-Pap	37 1/2
Brazil	6 1/4	McColl	89 1/2
C Cement	35	N St. Car	20 1/4
Cement pr	28 1/4	Noranda	46 1/2
Cdn Brew pr	33	Royal Bank	65 1/2
Cdn Celan	14	Royalite	11 1/2
CPR	28 1/4	St. L Corp	13 1/2
Cockshutt	13 1/2	Shawin	26
Seagrams	20 1/4	Steel	67 1/2
D Bridge	22 1/4	Un Steel	14
Dom Tar	13 1/4	Walker	14
Foundation	13 1/4	Walters	14
Fraser	13 1/4	Westing	14
GT Lakes	20 1/4	Cons Pap	34 1/4
How Smith	35	Ford	89

NEW YORK

NEW YORK (AP)—The stock market scored its biggest advance in seven months Monday and moved to the highest level in more than a year. Leading stocks rose fractions to about 4 points a share in the third

4,000,000-share day in little more than week.

Copper and aluminum issues were star performers, responding to news of increased production and higher prices.

The Associated Press average of 60 stocks jumped \$2 to \$185.80. This was the biggest rise since Jan. 3 and carried the average to the peak since July 26, 1957.

Based on the average, the advance tacked an estimated \$2-500,000,000 onto the market value of all stocks listed on the New York Stock Exchange.

All components of the AP average were at highs for the year. Industrials rose \$3.20, rails \$2.40 and utilities 20 cents.

Turnover amounted to 4,000,000 shares compared with Friday's 3,330,000. After the close, the federal reserve board increased stock margin requirements to 70 per cent from 50 per cent, effective today. The margin is the amount of money a buyer of stocks must put up to make a purchase.

Margin requirements have been at 50 per cent since Jan. 16, when they were lowered from 70 per cent.

In the aluminum and metals group, Kennecott rose 4 1/2 to 98 1/4, Anaconda 3 1/2 to 53 1/2, Reynolds Metals 3 1/2 to 55 1/2, Kaiser Aluminum 2 to 36 1/4, Phelps Dodge 2 1/2 to 55 1/2, and Alcoa 3 to 81 1/2. Among Canadian issues traded, Aluminum Ltd., added 1 1/2 and

International Nickel and McIntyre Porcupine rose 1 1/4. Canadian Pacific gained 1/2.

In the Canadian list on the American Exchange Shawinigan lost 1/4 and Fargo Oil dropped 3-16. Preston East Dome added 1/2.

What stocks did:

Advances	696	66
Declines	284	296
Unchanged	205	224
Total issues	1185	1186

NEW YORK CLOSING STOCKS

Beth Steel	46 1/2	Kennecott	98 1/4
Borg Warner	34 1/4	Monty W	19 1/4
C and O	60 1/4	NY Cent	19 1/4
Cons Edison	53 1/4	Radio Corp	35 1/4
El Auto El	35 1/4	Sid Oil NJ	35 1/4
Gen Elec	64 1/4	Utd Aircraft	38 1/4
Goodyear	90 1/4	Vanadium	35
GT Nor Ry	43 1/4	Westing	62
Int T T	28 1/4		
F3 sexyr		aug4m	

PRODUCE

MONTREAL (CP) — Agriculture department quotations: Eggs; Wholesale dealer prices to country station, wooden cases, extra-large 48-49; large 48 - 49; medium 35-36; small 29-30; B 34-35; C 23. Receipts 135. Butter: Current receipts tenderable 63 1/2, not tenderable 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 35-1.00.

Says Canadians Have Taste For Brandy Good As French

MONTREAL (CP) — Canadian connoisseurs, says Henri Coquillaud, can discern good brandy with as sure a skill as their sniffling counterparts in France. It's Mr. Coquillaud's business to cater to educated taste buds. As director general of France's Bureau National du Cognac, he is a watchdog over the standards of the French cognac industry. Canada is a good customer for the industry, he says, and the Canadian taste ranks with the best in his country can offer.

Last year Canada imported 201,865 proof gallons of brandy—the equivalent of about 1,000,000 bottles—most of it French Cognac. Before taxes were added to the retail price, it was worth \$1,778,358. The demand was up appreciably from 1956, when 185,385 proof gallons of \$1,510,379 pre-taxed value were imported.

3RD BEST CUSTOMER The imports rank Canada as France's third best cognac customer, after the United States and Great Britain. The U.S. last year consumed 5,250,000 bottles compared with only 1,000,000 in 1952. "By 1960 we expect cognac to corner one-third of the U.S. beverage sales market," Mr. Coquillaud said.

"The British Isles last year drank 8,000,000 bottles, possibly because they believe that cognac is good for what ails you," he said. "They're right." He said Premier de Gaulle offered proof of cognac's medicinal effects. Although on a strict diet, he managed a little sip daily. "It makes him feel fine," said Mr. Coquillaud.

Survey Launch Lost In Blast

BARRINGTON PASSAGE, N.S. (CP) — An explosion and fire wrecked the mines department survey launch Scapout at a wharf here Monday and injured three men, one of them seriously. First reports indicated the explosion occurred aboard the Anderson, another survey launch, which operates with the Scapout out of Barrington Passage. Three members of the Scapout's crew of five were taken to hospital in Shelburne, 30 miles away.

They were Donald Messenger of the explosion occurred. He said Clarence's Harbor, who received a possible skull fracture when struck by a flying hatch cover. Clarence Richards and Joseph Avery of Barrington Passage, suffering from burns. Messenger also has a fractured foot. The skipper, Capt. F. L. de Grasse, was walking along the wharf towards the launch when stern.

Captain de Grasse said all hands might have died had the explosion occurred at sea. The three injured men were in the stern.

Burke Electric
Authorized
GE Dealer
Electrical Wiring
Repairing and
Supplies
Oil Heating
Household Appliances
Television
112 Kent St.
DIAL 4021

SAVE UP TO \$27.00
FROM P.R.I. EDWARD ISLAND Stations
BARGAIN COACH FARES
Good Going
TUES. & WED. **AUG. 19-20**
TO
MONTREAL-OTTAWA-TORONTO
Return Fare From CHARLOTTETOWN
\$28.85 \$33.40 \$42.45
10-Day Return Limit, Ottawa-Toronto; 7-Day, Montreal
New Day Coaches
150 Lbs. Baggage
WATCH FOR BARGAIN COACH FARES GOING
SEPT. 16-17
Children 5-12 Half Fare.
Under 5 FREE
ASK YOUR C.N.R. AGENT TODAY

SIMPSONS-SEARS **C O L D S P O T**

Annual REFRIGERATOR SALE!

HOT WEATHER! Yes we are having hot weather. When you are up town shopping call into our cool store and feel free to look around and inquire about our 1958 COLDSPOTS. We feel you will enjoy the cool refreshing air in our store. So don't forget call in today.

Extra Special Value! 8.2 cu. ft. COLDSPOT

SEE IT TODAY!

BUY NOW FOR ONLY 198.88

NO DOWN PAYMENT!

Perhaps you've always thought you couldn't afford a refrigerator. Well you can forget that idea right away because here is a model so low priced that anyone can afford it! And just look at what you get for the money:

- Freezer chest holds up to 26 lbs. frozen food.
- Three chromed steel shelves giving total area of 11.2 sq. ft.
- Three convenient shelves on the door.
- Modern handle that opens easily, closes silently.
- One plastic ice cube tray . . . a summer necessity.
- Beautiful porcelain color-tone enamel interior.
- Full-width chiller tray holds 12 lbs. of meat, etc.
- Fully covered by 5-year guarantee of Perma-Thrift Unit.

NO DOWN PAYMENT

NO DOWN PAYMENT

SIMPSONS-SEARS FAMOUS 5-YEAR GUARANTEE COVERS SEALED REFRIGERATION SERVICE (Valid Across Canada)

Just Out! 11.5 cu. ft. COLDSPOT

Introductory Price 288.88 Fully Automatic Defrost

NO DOWN PAYMENT!

Our newest Coldspot . . . and terrific value! One time special purchase only permits this offer! Note the fine features:

- Full-width freezer chest holds up to 52 lbs. frozen food.
- Fully automatic defrost . . . nothing to push or empty.
- Full door storage including dairy chest, 3 egg shelves, 3 multi-use shelves.
- Twin "moisture-Seal" fruit and vegetable crispers.
- Two automatic aluminum ice cube trays.

STANDARD DEFROST MODEL 264.88

Feature In 15 c. ft. COLDSPOT Home Freezer

PORCELAIN INTERIOR 339.95

Deluxe model with exclusive Super-Wall construction to maintain uniform cold temperature. Lifetime porcelain enamel liner. Walls insulated with 3" Fiberglas. Holds up to 525 lbs. of frozen food. Permits you to buy when prices are low, or in money-saving quantities.

Larger 20 cu. ft. COLDSPOT Home Freezer

Porcelain Interior 394.95 NO DOWN PAYMENT

Sale offering for those who want a larger freezer at a low price! Large capacity . . . holds up to 700 lbs. of frozen food. Super-Wall circulation system maintains a safe, uniform temperature. Easy-to-clean white Durabond enamel exterior, porcelain lined interior. Has special fast-freeze section. Buy now at Simpsons-Sears—pay later!