

Stock Prices At New York React Violently To Crisis

NEW YORK (AP)—The stock market reacted violently last week to the Viet Nam military crisis and took its sharpest loss since the week of President Kennedy's assassination last November.

Prices were recovering as the week ended and calm was restored to Wall Street by Defence Secretary McNamara's statement that he saw no signs of a Communist move against the U.S. because of raids against North Viet Nam.

As the week began, the stock list was looked upon as being in a vulnerable technical position, analysts said, and almost any bad news would have set off a sharp reaction.

On Monday, seels continued their rise on industry talk of possible price boost and the aerospace defence stocks gained after the report of an attack on the U.S. destroyer Maddox. The market as a whole, however, moved irregularly lower.

TUESDAY WORST LOSS

Prices worsened considerably on Tuesday as the situation in Southeast Asia grew darker. Holders of auto stocks also worried about which company

was the first "target" of the United Auto Workers in their labor negotiations.

Some concern was expressed about the progress of the U.S. presidential contest. The market's loss that day was the worst since Nov. 22, 1963, when Kennedy was killed, but the decline was barely half as large as on that day.

The black headlines about Viet Nam were the backdrop on Wednesday for the worst day of emotional selling since Nov. 22 but the recovery was swift after President Johnson made known the firm position of the United States.

On Thursday, stock prices skidded again, this time because of nervousness over reports of military buildups in Southeast Asia. Traders wanted to get out from under before the weekend when more news might be forthcoming.

STOCKS RALLY

This nervousness was largely out of the way by Friday, when stocks rallied on the quietest trading in a year.

The Associated Press average of 60 stocks this week fell 3.0 to 314.3, the sharpest weekly decline since the week ended

Nov. 20 when the average fell 3.8.

The Dow Jones Industrial average this week was down 11.94 to 829.16.

Weekly volume was 21,831,659 shares compared with 20,731,066 the week before.

The most active issues on the New York Exchange were Chrysler, off 1 at 50% on 436,800 shares; American Telephone, off 1/4 at 70% and Texas Gulf Sulphur, up 1/4 at 52.

Most active on the American Exchange were Tel-A-Sign, up 1/2 at 54 on 334,700 shares and TWA warrants, off 1/2 at 25%.

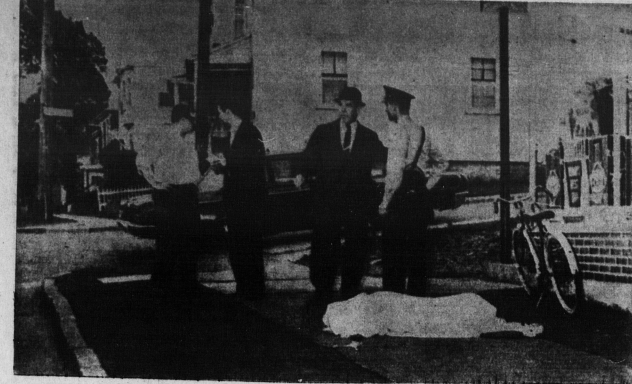
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Pravda said Sunday.

Russia Complains Ships Are Buzzed

MOSCOW (Reuters)—United States Air Force planes have flown around Soviet merchant ships at "a dangerously low height" more than 50 times since Moscow protested about such incidents last Monday, Pravda said Sunday.

Be RIGHT by WRIGHT shoes



SCENE OF KILLING IN HALIFAX

minutes earlier but was said in satisfactory condition in hospital. Third victim was James Squires, 12, killed by a shot in the head 10 minutes after the Harting boy.

An intensive hunt was underway over the weekend for the killer. (CP Wirephoto).

Police and reporters stand near body of 11-year-old Gordon Harting last brother of Halifax drug store minutes after boy was shot down by a bicycle-riding gunman. Another boy, Michael Smith, 12, had been wounded 20

Steel Prices May Increase Before November

CLEVELAND (AP)—Any price increases by steelmakers this year will come before the November U.S. election, Steel magazine says.

The metal working weekly says prices may rise before November because:

1. "Timing will be good from a marketing standpoint, assuming that automakers sign new labor contracts and are buying big quantities of steel for 1964 model runs."
2. "Political repercussions should be slight. President Johnson probably wouldn't risk alienating the business community by attacking a steel price rise."

Steel says price increases probably would be selective and cover products that account for at least two-thirds of the tonnage shipped annually. These include plates, shapes, sheets, strip, bars and railroad products.

CLAIM STRONG CASE

The magazine says steelmakers believe they have a strong case for higher prices. Producers raised quotations on about 75 per cent of their products 54 to 85 a ton last year for the first time since 1958, "but they've diluted the increases with reductions in many areas."

The steel market continued at a seasonally high level with production about 30 per cent heavier than it was a year ago. Steel's price composite on Nov. 1 heavy melting grade of steel-making scrap jumped \$2.84 to \$38.17 a gross ton last week, the highest since October, 1961.

TIGNISH

Roland and Lauretta Sague Montreal, are spending a very enjoyable holiday with their uncle and aunt, Mr. and Mrs. William Handrahan, Tignish.

Mr. and Mrs. Merle J. Ellsworth of Fort Pierce, Florida are visiting at the home of her sister, Mr. and Mrs. Irving Mockler, Tignish.

Mr. and Mrs. Richard Ellsworth were married at St. Simon and St. Jude R.C. church Tignish on Saturday. Richard is a son of Mr. and Mrs. Jordan Ellsworth Waterford, and Alice is a daughter of Mr. and Mrs. Fred Harper, Christopher Cross.

Mr. and Mrs. Howard Harper, Tignish is their sons Kevin and John of Toronto and their daughter, Mrs. Mary Kinch and her family of Halifax, N. S.

Gilbert Harper, Toronto, is visiting at the home of his brother-in-law and sister, Mr. and Mrs. Francis Gaudet, Tignish.

Mr. and Mrs. Louis O'Rourke, Tignish were married at St. Simon and St. Jude R.C. church on Wednesday morning. Louis is the son of Mrs. Joseph O'Rourke and the late Joseph O'Rourke of Greenmount and Irene is a daughter of Mr. and Mrs. John Perry, Church St., Tignish.

Mr. and Mrs. Leonard Perry, Hamilton, Ont., are visiting Mr. and Mrs. Judith Perry, Tignish and many other of their relatives and friends.

Mr. and Mrs. Frank Peters, St. Roches have gone to Toronto to visit with members of their family.

Recent guests at the home of Mr. and Mrs. John Hackett, Tignish were: Mrs. Joe Shea, Boston; Gertrude MacArthur, and Mrs. Lillian MacKenna.

Mr. and Mrs. Carl Jones, Toronto were recent guests at the home of Mr. and Mrs. Fred Fitzgerald, Tignish.

Attending the pilgrimage to St. Ann De Beaupre were: Emile Gallant, E. C. Perry, Mrs. Howard Harper, Mrs. Geo. LeClair and daughter Fay, Mrs. Hector Richard, Mrs. Jerry Gaudet, Mrs. Joseph Richard, Miss Mary Ann Richard, Peter LeClair, Mr. and Mrs. Sylvester, Mrs. Fred Gault, Mrs. Irving Mockler and daughter Colleen.

Mr. Dawson Winters, Worcester, Mass., was a recent visitor to the home of his brother Earl, Winters.

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