

DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS Toronto: Market lower, trading moderate. Montreal: Market mostly lower, trading active. New York: Market lower, trading heavy.

NEW YORK

NEW YORK AP) - Profits taking clobered some of the greatest gains on the New York Stock Exchange Tuesday and the market took its worst loss of the year on the heaviest trading since December.

The high flyers in electronics, aerospace, airlines, color television and other glamor fields were pounded unmercifully as the high-speed ticker tape ran as much as six minutes behind transactions.

Analysts saw it as a "correction" which had to come sooner or later in view of the lofty price-earnings ratios of many of the high-priced speculative issues. They saw no specific piece of news which could be blamed for triggering the decline.

Blue chips held reasonably steady for about half the session and then they, too, began to wilt, accounting for severe drops in various averages.

Volume was 11,040,000 shares compared with 9,920,000 Monday, the largest since Dec. 6 when 11,400,000 shares changed hands.

The Dow Jones industrial average dropped 15.59 to 938.90, its worst loss since June 26 when it fell 18.77, again on no particular news.

AP AVERAGE FALLS The Associated Press average of 60 stocks fell 5.0 to 352.1, with industrials down 8.1, rails off 2.5 and utilities off 2.1 to another new low for the year.

It was the AP average's sharpest loss since it fell 7.2 on Nov. 22, 1963, the day Kennedy was killed.

Standard and poor's 500-stock index lost 1.16 to 90.16. There were some conspicuous losers. Fairchild Camera fell 2 1/4 and IBM 1/8. Xerox (ex-dividend) lost 7/8, Johnson and Johnson 3/8, Texas Instruments 1/4 and Texas Gulf Sulphur 1/8.

Among Canadian issues traded, McIntyre Porcupine and Hudson Bay Mining dropped a couple of points apiece while Canadian Pacific was down 1/4. International Nickel was down 1/2. Granby Mining and Walker Gooderham rose 1/2 apiece.

Prices fell on the American Exchange in active trading. Volume was 4,770,000 shares compared with 4,830,000 Monday.

Advances 250 673 Declines 906 545 Unchanged 207 212 Total issues 1,443 1,439

MONTREAL

MONTREAL CP) - Utilities remained buoyant, but the flickering of strength that brightened other sections of the Montreal and Canadian stock exchanges in the three preceding sessions faded Tuesday as prices slipped back into a lower pattern.

Papers, banks and industrials all dropped more than a point on the index followed by senior metals and oils in active trading.

Declines outnumbered advances 124 to 70 and the composite index fell 0.84 at 150.04. Industrial volume was 199,300 shares and mines and oils 1,655,100. This compares with 264,000 and 1,215,000 Monday.

Utilities continued the rise they started Monday in early dealings, but towards the afternoon began to drop and at the final bell were down 1.43 at 123.92. MacMillan Bloedel and Powell River eased 1/2 and Domtar and Albitibi each slipped 1/4.

The industrial index registered a decline of 1.23 at 165.92. Moore Corp. fell 4 and Dupont 1/4.

Banks were off 1.32 at 122.62. Imperial Commerce dropped 1 1/4 points to 65 and Royal one point to 75 1/2.

Utilities climbed 0.97 at 151.37. Interprovincial Pipe Line jumped 1 1/2 points to 85 and B.C. Telephone 3/4 to 61 1/4.

PRODUCE

MONTREAL CP) - Agricultural department quotations: Eggs: Average weighted prices wholesale to retail in one-dozen cartons: Extra-large 52.8; A-large 50.7; A-medium 46.9; A-small 37.6. Offerings adequate. Demand fair-to-good. Butter: No. 1 in Montreal government selling 57 cents. Cheese: Delivered. Montreal waxed current receipts: Wholesale Quebec white 41-cent colored 41 1/2.

Skim milk powder: Spray process No. 1 bags 15 1/2-17; roller process No. 1 in bags 13 1/2-15; feed 12 1/2-14; butter milk powder 11 1/2-12 1/2; selling powder 4 1/2 cents. Potatoes: Wholesale selling prices, Que. (new) 50c 1.40-1.50; N.B. 1.55-1.65; N.B. 10s 37-30.

Banks continued to lose ground with Royal and Imperial Commerce each off 1/4. Toronto-Dominion added 1/4 at 61 1/2.

In other industrial issues, B.C. Forest sid 1/2 to 23 following reports of decreased profits in 1965 compared with 1964. CPR and Massey-Ferguson each declined 1/2.

Pine Point led base metals lower, falling 3/4 to 60. Comcon was off 2 1/4 to 45 1/2 and Falconbridge 1/4 to 102.

TORONTO

TORONTO CP) - Westcoast Transmission climbed 3/4 to 27 1/2 as it countered sharp across-the-board prices declines on the Toronto Stock Exchange Tuesday.

Gathering statistics was delayed when the exchange computer broke down early in the afternoon. Westcoast was reported to have agreed to double its daily sales of natural gas by 1970 to El Paso Natural Gas Co. to 600,000,000 cubic feet from 300,000,000 cubic feet.

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Table with columns for commodity names and prices. Includes items like Wheat, Corn, Soybeans, etc.

TORONTO

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CURRENCIES

MONTREAL CP) - United States dollar in terms of Canadian funds was down 1-32 at \$1.07 21-32.

DIVIDENDS

By THE CANADIAN PRESS: Royal Bank, common 15 cents, April 3, record March 31. Royalite Oil Co. Ltd., 5 1/4-per cent 1st pref. \$2.8125 cents, April, record March 11.

NET EARNINGS

By THE CANADIAN PRESS: Rio Algom-Mines Ltd., year ended Dec. 31, 1965, \$2,205,882. 77 cents a share; 1964, \$7,663,903, 72 cents.

Elevator Co. Will Sell For \$9 Million

TORONTO CP) - Directors of Turnbull Elevator Ltd. have accepted a \$9,000,000 cash offer from Dover Corp. of New York for the company's elevator business and will ask shareholders to approve the deal soon.

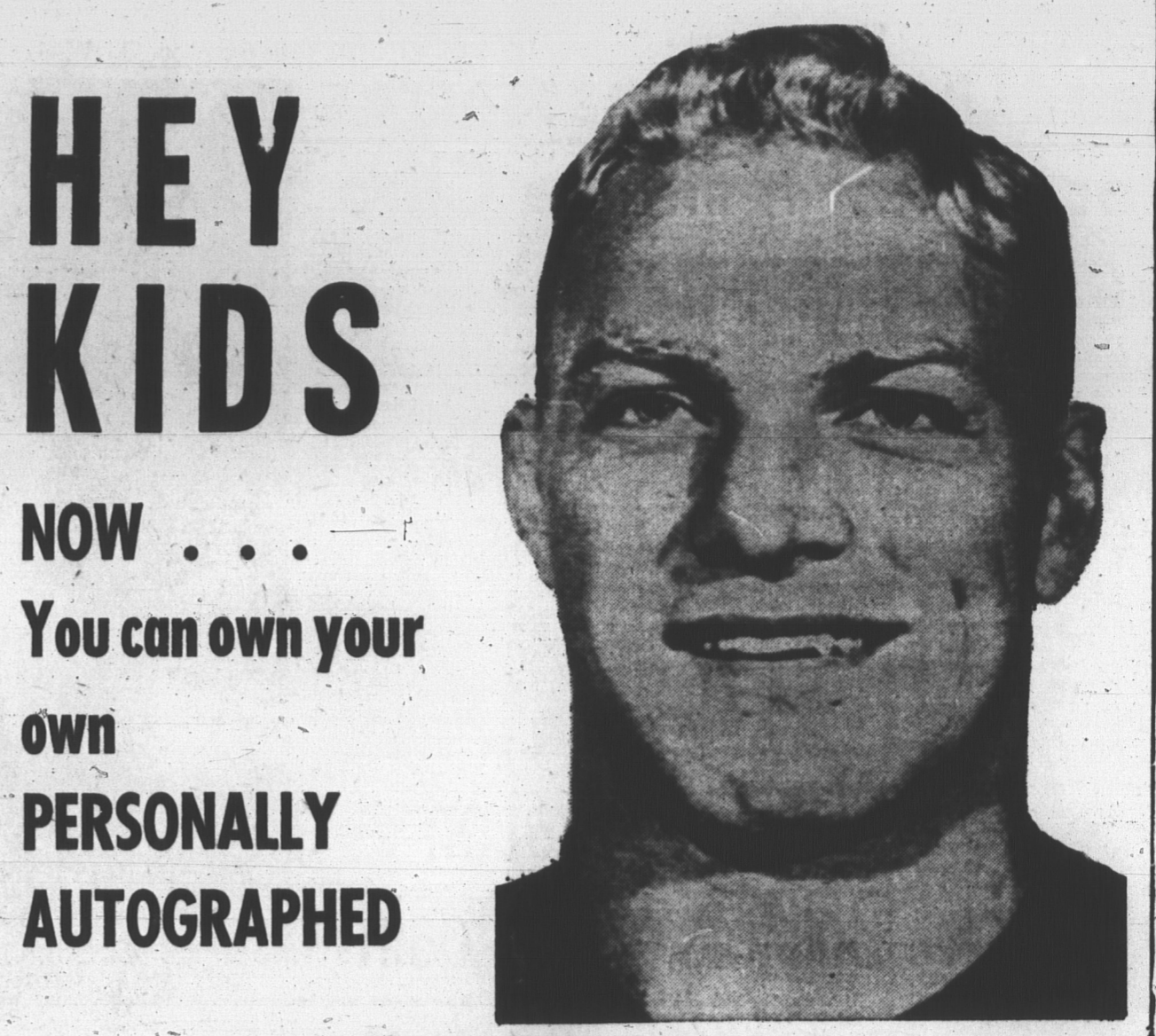
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