DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS

Toronto — Market sharply lower; light trading.

New York—Market lower; active trading.

Montreal — Market sharply lower; active to light trading.

CURRENCIES

MONTREAL (CP)—The U.S. dollar closed at a premium of 8 27-32 per cent in terms of Canadian funds, up 1-32 from Tuesday's close. Pound sterling closed at $3.06, unchanged.

NEW YORK

NEW YORK (AP) — A strong attempt at a rally got nowhere Wednesday and the stock market was pounded down to its second severe loss in as many days. Trading was heavy.

The list of sharp losers looked like an honor roll of American industry. The most widely held stock of all, American Telephone, was the most heavily-traded loser. It fell 1¾ to 115⅛ on 82,200 shares, making it the most active stock.

International Business Machines closed at a yearly low of 415¼, losing 19¾ points on turnover of 38,600 shares.

The Associated Press average of 60 stocks declined 3.90 to 231.80, its lowest level since Jan. 26, 1961 when it stood at 231.

An estimated $5,700,000,000 was shorn from the quoted value of stocks listed on the New York Stock Exchange, based on the fall in the AP average.

Among Canadian stocks, Hudson Bay Mining lost 2¼, Aluminium Ltd. 1⅛, Granby Mining ⅝ and Canadian Pacific ¼. McIntyre Porcupine gained ¼ and Dome Mines 1-16.

Prices fell sharply on the American Exchange. Among Canadians, Shawinigan lost ½, Scurry Rainbow Oil ⅝, Brazilian Traction ⅛ and Eureka and Fargo Oil 1-16.

What stocks did:

	Wed	Thurs.
Advances	135	141
Declines	1005	982
Unchanged	156	174
Total Issues	1296	1297

NEW YORK CLOSING STOCKS

By The Associated Press

Beth Steel	36⅛	Monty W	30¼
Borg Warner	40½	NY Cent	14½
C and O	52¾	Radio Corp	51¾
Cons Edison	74	South Pac	25⅝
Gen Elec	68¼	Std Oil NJ	51⅞
Goodyear	35⅝	Utd Aircraft	41¾
Gt Nor Ry	40	Vanadium	17¾
Int T T	41⅛	Westngse	31⅛
Kennecott	75		

MONTREAL

MONTREAL (CP) — Stocks took a severe setback on the Montreal and Canadian exchanges Wednesday for the second consecutive day. An early selling wave sent prices plummetting downward this morning and a partial recovery afterwards was sent reeling by strong downward pressure late in the afternoon.

Losses swamped gains 165 to 31 with declines numbering 109 and advances 12 on the senior Montreal Stock Exchange. Trading was active among industrials and moderate in mines.

Banks and financial institutions, down sharply Tuesday, took heavy losses Wednesday in active trading. Banque Canadienne Nationale fell 1¼ to 74¼, Canadian Imperial Bank of Commerce lost 1½ to 60 and Bank of Montreal at 61 and Royal Bank at 74¾ each fell a point in heavy trading. Montreal Trust fell 3½ to 85

Laurentide Finance A dropped 1½ to 16, Trans-Canada Fund fell a point to 11, Canadian Celanese fell 2⅜ to 29⅝, Fraser lost 1¼ to 24½, International Nickel dropped 1¾ to 75¾, Consumers Glass fell 1½ to 30½ and Dominion Tar fell ¾ to 18¼ in heavy trading.

Among utilities, Bell Telephone fell ⅞ to 52⅛, Shawinigan lost ½ to 23¼ and Nova Scotia Light and Power rose ⅝ to 21¼.

Western oils were lower. Pacific Pete fell ¾ to 13¼ and Central - Del Rio dropped 30 cents to $6.10.

Aluminium fell 1⅛ to 24⅝ among base metals. Consolidated Smelters fell ⅝ to 21½.

Stelco fell ½ to 18½, Dofasco lost ½ to 57 after falling to 54⅞ and Atlas Steels fell ⅞ to 29⅝. Rolland A lost ⅝ to 10½ among papers and Moore lost two points to 52.

Seagrams lost ¾ to 44½, Dominion Bridge fell ½ to 20, Canada Cement lost ⅞ to 28½, CPR fell ⅝ to 28½ and Hudson's Bay Company was off ¼ at 12.

In mines, Helium Corporation fell 14 cents to $1.70, Mount Pleasant fell six cents to $1.54 and Tache Lake fell two cents to 25 cents. Hollinger fell 1¼ to 21½ in heavy trading.

On index, banks were off 0.98 at 64.39, utilities off 1.2 at 134.6, industrials off 3.6 at 317.2, combined off 4.1 at 256.4, papers off 8.2 at 491.8 and golds off 1.64 at 79.48.

MONTREAL CLOSING STOCKS

By The Canadian Press

Montreal Stock Exchange—May 23

Complete tabulation of Wednesday transactions. (Quotations in cents unless marked $. z—Odd lot, xd—Ex-dividend, xr—Ex-rights, xw—Ex-warrants. Net change is from previous board lot closing sale.)

Stock	Sales	High	Low	Close	Net Ch'ge
Abitibi	1965	$45	44¼	4¼	— ¼
Acad Atl	460	$15⅝	14⅛	14⅝	—1
Acad Atl pr	10	$101	101	101	
Algoma	87	$46⅝	46½	46⅝	+ ⅛
Aluminiu	4866	$25⅝	24⅝	24⅝	⅝
Alum [illegible]	85	$49¼	49¼	49¼	
Ang Cdn p	25	$53⅝	53⅛	53¼	
Ang T 4½p	91	$45	45	45	— ⅝
Argus	625	$42	41	42	+ ⅞
Arg 250 pr	200	$51½	51⅛	51⅛	+ ⅛
Asbestos	5865	$33¾	33¼	33¼	+ ¼
Atlas Steel	200	$30⅛	29⅝	29⅝	— ⅞
Bell 5% pr	200	$24⅝	24⅛	24⅛	— ⅞
Bank Mont	4086	$62	60⅝	61	—1¼
Bank NS	882	$69¼	68⅝	69¼	—1
Banq CN	1210	$78	74	74¼	—1⅝
Banq PN	[illegible]	$49	49	49	— ⅛
Bath P	200	$18½	17⅞	17⅞	— ⅛
Bath P A	30	$53½	53½	53½	
Bell Phone	6118	$52¾	52⅛	52⅛	— ⅞
Bow 5 pr	85	$51¼	51¼	51¼	
Bowater	200	$5¾	5¾	5¾	
Bow Mer pr	100	$52½	52½	52½	
Brazil	825	435	425	425	—30
B A Oil	4000	$31¼	30⅝	30⅝	— ⅝
BC Pow	746	$17¼	17	17	— ¼
Brockvl p	490	$8½	8½	8½	— ⅛
Brown	600	$13½	13⅛	13⅛	— ⅛
Build Prod	175	$33½	33½	33½	
Cal Pow	905	$20¾	20⅜	20⅜	— ⅜
Can Cem	2227	$29	28⅛	28⅛	— ⅞
Can Cem pr	121	$29¼	29¼	29¼	— ⅛
C Dom Sug	130	$24	24	4	
Cl Fndry	100	$23¼	23¼	23¼	
CSL	50	$56	56	56	—3
CAE	100	$22¼	22¼	22¼	
Cdn Brew p	325	$52¼	52	52¼	+ ¼
C Br Alum	100	$9¾	9¾	9¾	— ¼
C Bronze	850	$19	19	19	
Cdn Celan	580	$30¼	29	29⅝	—1⅝
C Husky	950	$5¼	5¼	5¼	— ¼
C Hydro	1450	$14½	14⅛	14⅛	
C Imp Bk C	1512	$60½	60	60	—1½
Cl Pow	200	$10⅞	10⅝	10⅝	— ¼
Cl Pow pr	450	$40¼	39⅞	40	— ⅛
C Marconi	575	$5	5	5	
Cdn Oil	65	$29⅝	29⅜	29⅜	— ⅜
CPR	3265	$25⅝	25⅜	25⅜	— ⅝
Cdp Pet pr	955	$12¼	12	12	— ¼
CWN G 4 pr	400	$18	18	18	
Coghlin	325	$6		6	— ⅝
Col Cell	600	400	400	400	
Comb Ent	300	$15	14¾	14¾	— ¼
Con MS	1765	$22	21½	21½	— ⅝
C Glass	4295	$31	30½	30½	—1½
Coronation	900	$7¼	7⅛	7⅛	— ⅛
Credit F	100	$134	34	134	
Crush p	20	$111	111	111	64¼
Dist Seag	225	$45	44¾	44½	— ⅝
D Bridge	225	$20	19¾	20	3 4
D Fndry	2526	$57	54⅞	57	— ½
D Fndry	2526	$57	54⅞	57	— ½
D Glass	90	$77	76½	76½	— ½
D Lime	250	$7	7	7	
D Stores	620	$12¼	12⅛	12⅛	— ⅛
Dom Tar	4062	$19	18¼	18¼	— ¾
Dom Tar pr	700	$23	3	23	— ½
Dom Text	1875	$16⅝	16	16¼	⅛
Donohue	100	$25	25	25	
Dow Brew	125	$56	56	56	
Du Pont	170	$30	30	30	— ⅝
Dupuis A	200	$9⅝	9⅝	9⅝	
Enam B pr	100	270	270	270	*3
Fam Play	400	$17¼	17⅛	17⅛	— ⅛
Ford (US)	100	$96½	96½	96½	—1⅝
Fndtn	100	$12¼	12¼	12¼	+ ⅛
Fraser	1375	$25¼	24¼	24½	—1¼
Gatineau	425	$32	31¾	31¾	— ⅛
GS Wares	400	$10⅝	10⅛	10⅛	—1¼
GL Paper	2640	$17½	17¼	17½	— ¼
Home A	300	$12⅝	12¼	12⅝	— ⅛
Home B	700	$11½	11¼	11¼	— ⅝
H Smith pr	100	$45	45	45	
Hud Bay	335	$56½	55	55	—2⅝
HBC	710	$12¼	12	12	— ¼
Imp Oil	1881	$43⅝	43	43	— ½
Imp Tob	1115	$14¾	14¾	14⅞	— ⅛
Ind Accep	2890	$26	25¾	25¾	— ⅝
I Ac 225 pr	100	$49½	49½	49½	
I Ac 450 pr	115	$98	98	98	—1
Inland C pr	100	$17	17	17	
Int Nickel	1795	$76½	75¾	75¾	1⅝
Int Util	275	$40⅝	40¼	40½	— ⅝
Int Util pr	325	$48¼	47½	47½	—1⅝
Inter PL	750	$80	78¾	78¾	—1¼
Labatt	200	$13½	13¼	13¼	— ½
Laur Fin A	2550	$17	16	16	—1¼
L St L	125	$29	29	29	— ½
MB PR	740	$19½	19¼	9¼	— ¼
Maritime T	325	$20	0	20	
Mar Tel rts	1577	58	56	58	
Mass F	955	$12¼	11⅞	12	
Mass F 5½p	50	$106	106	106	—1
Met Stores	200	$8½	8½	8½	
Miron 6pc	1740	$10¼	10	10	— ¼
Molson A	06	$27½	27	27	— ⅞
Molson B	100	$27	27	27	— ½
Molson p	37	$43	43	43	+ ½
Mont Loco	300	$14¼	14	14⅛	— ⅛
Mont Trust	830	$88	85	85	—3½
Morgn pr	35	$100¼	100¼	100¼	+ ¼
Nat Contnrs	1000	$5	5	5	
Nat Drug	100	$18½	18½	18½	— ¼
Noranda	2097	$61⅝	60½	60⅝	—1⅛
Ogilvie	325	$49	49	49	
Ogilvie pr	25	$144⅝	144¾	144¾	—2½
Ont Steel	25	$26¼	26¼	26¼	— ⅜
Pac Pte	1115	$13⅝	13⅛	13½	— ⅛
Page Hers	700	$21	20⅛	20½	— ⅝
Penmans	75	$35	35	35	— ½
Placer	800	$26¼	26⅛	26⅛	— ⅛
Price Br	95	$48	47⅜	47⅜	—1⅛
QN Gas	1150	$6⅝	6	6	— ⅝
QN Gas pr	25	$48	48	48	—6½
Que Pow	175	$31	31	31	—1
Que Phone	750	$46	46	46	—1
Reitman	325	$14	14	14	
Robertson	100	$11	11	11	+ ⅝
Rothmans	75	$7⅝	7⅝	7⅝	— ⅝
Royal Bank	3411	$75	74¾	74¾	—1
Royalite	305	$10⅝	10⅛	10⅛	—1⅝
Salada F	875	$13⅝	13⅛	13⅛	
Shawin	3770	$23¼	23	23¼	¼
Sicard	235	$7⅞	7⅝	7⅝	— ⅛
Simpsons	160	$29	8	28	—1½
Southam	275	$31	31	31	— ¼
SS Steel	300	$9⅛	9	9	— ⅛
Steel Can	6522	$19	18¾	18¾	— ¼
Steinb A	105	$20¼	20¼	20¼	— ¼
Texaco C	50	$50¼	50¼	50¼	—1½
Tor-Dom	325	$60¾	60	60¾	⅝
T Fin A	600	$14¼	14¼	14¼	
Tr C Corp	7815	$12	10⅞	11	$1
Tr Can PL	605	$22¼	21¼	21¼	—1¼
Walk GW	235	$56	6	56	
Webb Knp	550	235	225	225	—10
Weston A	4150	$17	16⅞	16⅞	— ⅛
Zellers	350	$36½	36	36½	+1
CANADIAN					
Alta Tnk A	100	$29¼	29¼	29¼	— ⅛
An Am Mol	3000	345	340	340	—5
Anthonian	1500	5	5	5	
Atlas Tel	12925	370	360	365	—10
Auustus	3077	39	38	38	—1
Baker	1100	10	10	10	+1
Bateman	1000	7	7	7	
Beld C p	150	$13	13	13	— ¼
Blue Bon	860	$16½	16½	16½	— ⅝
Blue B w	100	650	650	50	—25
Bornite	$5500	22	20	22	
C Delhi	100	400	00	4	—3
C Drede	100	$11⅛	11⅛	11⅛	
C Kodiak	2700	115	110	5	—5
Cap Bld	00	390	390	90	—15
Cent Del	1325	625	605	610	—30
Cent Man	2000	4	4	4	
Chemaloy	5470	139	130	139	—2
Cleveland	2000	5	5	5	+1
C Paper	925	$40⅝	40½	40½	— ½
CQ Yell	2500	5	5	5	
Con Gas	600	$18¾	18⅝	18⅝	⅛
Coprand	1000	130	130	130	—5
Copstrem	6000	27½	25	27½	+ ½
Couvrette A	550	$12¾	12	12	— ¾
Credit MG	100	$14	14	14	
Denault wts	100	$10¾	10¾	10¾	+ ¼
Dome	200	$30¼	30	30	+ ½
D Lease	600	45	45	45	
D Oilcloth	75	$25½	25	25	—1
Dumaami	500	39	39	39	
Dumont	4500	34	33	34	+1
Fano	500	4	4	4	
Fontana	3000	4½	4½	4½	— ½
Ft Reliance	1500	44		43	—1
Fundy	9500	7		7	—1
Futurity	1000	17	7	17	—3
Fabi	2075	$9⅛	9⅛	9⅛	
Gaspe	3000	3⅛	3⅛	3⅛	
Giant YK	450	$13	12¾	13	+ ½
Glen Lake	3300	190	184	187	—3
Helium C	17900	182	165	170	—14
Holliner	6825	$22¼	21⅛	21½	—1¼
Int Helium	5425	305	240	300	*20
Jubilee	1900	325	315	310	—15
Keeley Ft	1000	39	39	39	
Kerr Add	100	920	920	920	
Labrador	00	$25	25	25	—2½
Lamont A	50	$10½	10	10	8 2
Marchant	900	68	68	68	
Massval	500	9	9	9	+2
Malartic Ri	500	87	07	87	+1
McIntyre	635	$47¾	47½	47¾	+ ¾
Melch pr	115	$5⅝	5⅝	5⅝	
Mer Chip	4900	32	31	31	— ½
Merril	4000	65	65	65	—2
Mid Chib	000	21	21	21	—2
Molyb	2500	75	73	73	+3
Moore	925	$52:	52	52	—2
Mt Pleast	11775	160	155	154	—6
Murray	4500	120	120	120	
Nat A Vend	300	250	250	250	
Nat Pete	1500	340	320	32	—55
Needco	71	495	450	450	—50
N Forma	47467	7	5	6½	+1½
N Jack L	9000	17	16	16	—2
NW Amul	5000	15½	14	14	—1
NA Rare	5000	57	56	57	—1
NQ Pow	50	$31	31	31	— ½
Opem Expl	8000	22	20	20	—1
Opemiska	1000	600	600	60	—5
Pitt Prod A	20	$9	9	9	
Lace Go	350	65	62	65	—15
Porcupine	4000	7	6½	7	+ ½
Pow Cp 1p	30	$46½	46½	46½	
Provo	100	178	178	178	—8
Que Chib	2000	22	22	22	—1
Que Cobalt	800	350	350	350	
Que Smelt	2000	13	12	12	—1
Ralan	1000	60	60	60	—1
St L Col	141	655	650	650	—10
Sauc Dev	4900	28	25	28	—2
Shop Save	500	$7⅝	7½	7½	— ¼
Sobey	15	$17	17	17	— ⅛
S Dufault	1000	10½	1½	10½	+1
SC Pow 6p	4	$105	105	105	
Spartan	3100	150	145	150	
Spartan wt	600	30	24	24	—6
Sullivan	4600	157	155	156	+1
Tache W rts	4550	7⅛	7	7½	+ ½
Tache	58700	27	24½	25	—2
Talisman	7400	70	67	67	—7
Taxin	6000	12	12	2	+ ½
Tib Expl	1600	8		8	— ½
Trans Mt	970	$14⅞	14⅝	14⅝	— ¼
Un Gas	100	$20½	20½	20½	
Val Mar	1850	$6¼	6⅛	6¼	+ ⅛
Van D Hout	400	325	320	320	—5
York Spec	100	320	320	320	

Total sales: Industrials 192,100, mines and oils 375,000.

PRODUCE

MONTREAL (CP) — Agriculture department quotations:

Eggs: Wholesale dealer prices to country stations, wooden cartons: extra-large 35; large 34; medium 29; small 23; B 29; and C 23.

Butter: Current receipts tenderable 92—50¾, 93—51¾ fresh creamery prints, job price 53-54, fresh wholesale tenderable 92—51, 93—52.

Cheese: Delivered Montreal waxed current receipts Quebec white 32, wholesale white 32½, colored 32¾.

Potatoes: Local 75s 1.35-1.40; local 50s .90-1.00; local 10s .23-.25; N.B. 75s 1.50-1.60; N.B. 50s 1.10-1.20; N.B. 10s .24-.28; P.E.I. 75s 1.80-2.00.

TORONTO

TORONTO (CP) — The stock market slumped sharply for the second session in a row Wednesday, as industrials toppled almost 12 index points to their lowest level since June, 1961.

The index dropped to 576.81, down 11.90. June's low level was 575.38. Golds were the only section to resist the downward trend: they managed only a fractional gain. Base metals and western oils each fell to 1962 lows on index.

In the main list, banks once again led the downslide, with all five listed issues falling to their lowest prices of the year before reviving slightly.

Walker - Gooderham, Trans-Canada Pipe Line, Interprovincial Pipe Line and BA Oil all dropped a point or more, while Algoma Steel, Alberta Gas Trunk A and Imperial Oil all closed at 1962 lows, down in a ½ to one-point range.

Dominion Foundries and Steel showed an about - face. After slipping to 55—its lowest of 1962—its lowest of 1962—the stock gained to 56½ for a ½ rise on the day.

On the exchange index, golds rose .03 to 94.73, base metals dropped 3.26 to 198.70 and western oils fell 4.33 to 103.91. Closing volume was 2,723,000 shares compared with Tuesday's 2,153,000.

International Nickel was weakest among base metals, dropping 1¾ to 75¾. Hudson May Mining and Noranda each fell 1½, while Consolidated Mining and Smelting slipped ¾. Speculatives saw Northgate drop 50 cents to $6.00.

In western oils Home B, Pacific Petroleum and Dome all closed at 1962 lows, with losses in a ⅝ to one-point range. Calgary and Edmonton dropped 1¾.

TORONTO CLOSING STOCKS

By The Canadian Press

Toronto Stock Exchange—May 23

Complete tabulation of Wednesday transactions. Quotations in cents unless marked $. z—Odd lot, xd—Ex-dividend, xr—Ex-rights, xw — Ex-warrants. Net

(Continued on Page 15)

you can help elect a Liberal Government ....

There are strong indications that a popular majority of Canadian citizens want to see a constructive Liberal Government chosen in the Federal general election on June 18.

Many people are active workers in the present campaign, probably more than ever in party history. Many others are asking how they can take some active part. Not everyone can make a speech or appear actively in political campaigning. For such people there is a tangible way in which they can participate.

A cash donation, cheque or money order . . . big or small . . . made payable and mailed to The Prince Edward Island Liberal Association at 136 Richmond St., Charlottetown, could be your form of active participation.

It is not necessary to send your name and address. However, if you wish formal acknowledgement or to earmark your contribution for the support of a particular candidate or to receive Liberal literature, just fill in and enclose this form with your donation.

NAME ....

ADDRESS ....

CITY, TOWN, POST OFFICE ....

Please credit my contribution to .... Constituency ....

(Inserted by The Prince Edward Island Liberal Association)

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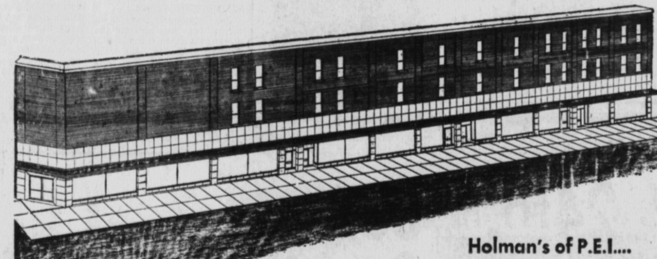
A STEP FORWARD IN DEPT. STORE MODERNIZATION



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with the look of tomorrow . . .

and the rich tradition of yesterday!

REPUTATION

...is a priceless item... and over the years Holman's of Prince Edward Island have gained the reputation of being leaders in the Island's department store business. This modernization program is their latest step in maintaining such leadership. We, too, like to believe that our firm is a leader in the construction business...and, like, Holman's, we leave no stone unturned to provide the best of service, the best of customer confidence and satisfaction on all jobs, large or small. We thank Holman's for having selected us to handle this modernization program . . we feel, too, that the results have shown we can handle major jobs – and complete them in a minimum of time. This is the type of service we like to offer . . . this is the type of service we will continue to offer at all times

R. H. RANKIN CONSTRUCTION

Summerside