

DAILY MARKET QUOTATIONS

SUMMARY

MARKETS AT A GLANCE
By THE CANADIAN PRESS
Toronto: Market irregularly lower in moderate trading
New York: Market higher; rally continues
Montreal: Industrials down in moderate trading

CURRENCIES

MONTREAL (CP) — The US dollar Monday closed at a discount of 25-35 cents in terms of Canadian funds, down 1-32. Pound sterling \$255.4, down 1/4.

TORONTO

TORONTO (CP) — Profit-taking took its toll on the stock market Monday, ending a three-session advance and sending the market slightly lower a few minutes before the close. Hudson Bay led base metals lower at the close with a point loss to 67. Other seniors gave up fractions. McIntyre featured golds with a 3/4 point advance to 115. Uranium and other lower-priced mines eased.

Cree featured western oils, jumping 95 cents to new high of \$25.25. Natural Gas gained 35 cents at \$24.5 while Canada Southern lost 40 cents at \$7.40. Calgary and Edmonton was up 1/4 points to 35 1/4. Under changes: Industrials off 106 to 48396; golds up 13 to 8127; base metals up 41 to 19849; western oils up 14 to 18833.

TORONTO CLOSING STOCKS

By The Canadian Press
Toronto Stock Exchange—July 9
Quotations in cents unless marked s.—Odd lots, ex—dividend, ar—rights, wv—warrants.

Table of Toronto closing stocks with columns for Stock, Sales, High, Low, Close, % Chg.

Table of market quotations for various commodities and stocks, including sections for Jellison, Kellogg, and others.

Table of market quotations for various commodities and stocks, including sections for Marconi, What Stocks Did, and others.

Table of market quotations for various commodities and stocks, including sections for NEW YORK, GRAIN, and PRODUCE.

BC Forest, trading ex-dividend, firm-d 1/4. On the downside, Abitibi at 31 1/2 and Consolidated Paper at 33 1/4 each lost 1/4. Among Steels, Dominion Foundry at 33 1/4 and Algoma at 39 1/4 each gained 1/4 while Dominion Steel lost 1/4 at 27 1/2.

In the utilities section, Shawinigan dropped 1/4 to 90 and Power Corporation was down a point at 80 while BC Power eased 1/4 to 81 and Bell Telephone rights moved up 10 cents to 98. International Petroleum was outstanding among refining oils, slipping 1/4 to 52 1/2 while Canadian Oil at 37 1/4 and McColl at 81 each dropped 1/2.

Mines and oils were higher. Central Del Rio at 12 1/2 was up 1/4 while Calgary - Edmonton moved ahead 1/4 to 35 1/4. Home Oil A dropped 1/4 to 18 1/2 and the B stock was down 1/4 to 18 1/2. McIntyre at 115 was up 3/4 and Pacific Petroleum gained 1/4 at 31 while Provo at 35 and Montgomery at 194 each dipped five cents and Chib Juculet was up an equal amount at 220.

The exchanges' closing averages show banks off 006 at 5271, utilities off 14 at 1538, industrials off 12 at 2915, combined off 13 at 2456, papers off 1042 at 12591, and golds of 042 at 8888.

MONTREAL CLOSING STOCKS
Abitibi 31 1/2, GT Lakes 48, Abitibi 30 1/2, How Smith 30 1/2, Bank Mont 48 1/2, Hudson Bay 67, Bank NS 50 1/2, Imp Oil 57 1/2, Bank C Nat 37 1/2, Int Nickel 95 1/2, Bathurst A 83, Int Pap 102 1/2, Bell 40 1/2, Int Pete 82 1/2, Brazil 9 1/2, Mass-Har 7 1/2, Bidg Prod 35 1/2, Prof 31, C Cement 27 1/2, N. Star 36, C Cement pr 27 1/2, Noranda 49, C Steamship 44, Price 53 1/2, C. Bk Com 71, Uid Aircraft 67 1/2, Cdn Brew 27 1/2, Royal Bank 71 1/2, Cdn Celan pr 29, Royalt 20 1/2, Min City B 14 1/2, C Corp 18 1/2, CPR 34 1/2, Shawin 18 1/2, Cockatoo 8 1/2, Steel 69 1/2, Segrams 28 1/2, Uid Steel 37 1/2, Cons Edison 43 1/2, Radio Corp 34 1/2, El Auto El 38 1/2, Sid Oil NJ 60 1/2, Gen Elec 71, Uid Aircraft 67 1/2, Goodyear 6 1/2, Vanadium 6 1/2, GI Nor Ry 45 1/2, Westing 66 1/2, Int T Y 35 1/2.

NEW YORK
NEW YORK (AP)—The stock market set a new 1957 high Monday in the heaviest trading of nearly five weeks. Pivotal issues rose from fractions to two points or so. Specialties ran up much wider gains. Early in the day, chemicals, railroads, some non-ferrous metals, rubbers and selected issues paced the advance with the motors, oils and steels mostly lower.

NEWS LATE IN THE DAY THAT Russia had thrown cold water on the United States proposals for a 10-month suspension of hydrogen bomb tests boosted the aircrafts and brought a final rush of trading which caused the high-speed ticker tape to fall behind the pace of transactions in the final minutes.

THE RISE, HOWEVER, WAS BY NO means unanimous as gainers outnumbered losers only by 559 to 410.

THE ASSOCIATED PRESS AVERAGE of 60 stocks rose 70 cents to 18710, topping the previous '57 high of 18640 first reached June 13. The industrial component rose \$140 to another new historic high, the rails rose 90 cents and the utilities rose 20 cents.

Construction Of DEW Line Now Reported Completed

By ELTON C. FAY

WASHINGTON (CP)—The construction phase of the DEW line—a 3,000-mile electronic fence across Canada to warn of the approach of enemy bombers—now has been completed.

Final installation of the intricate electronic and power equipment is expected to put the line into test operation some time this month. This is the farthest north of three protective lines laid out across the Trans-polar air routes. The DEW stands for distant early warning.

PROLONGED TRIALS OF THE LINE probably will continue through the summer, so the \$400,000,000 system will not go into actual operation before fall or early winter.

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ALASKA TO BAFFIN
The main portion of the DEW line reaches from Point Barrow, Alaska, across the Northwest Territories to Baffin Island, facing Greenland.

ALTHOUGH THE DEW LINE HAS BEEN built with American funds, it is a joint U.S.-Canadian project, with Canada providing the land and some of the supplies and transportation for the giant project.

CIVILIAN CREWS TO MAN THE DEW line stations, recruited from both Canada and the United States, have been in training at special schools in the United States for more than a year. Air force personnel will supervise the civilian operators.

THE DEW LINE IS A COMBINATION of rotating radar, to sweep the sky, and fixed radar, filling gaps between the rotating radar stations. It is tied into U.S. and Canadian continental defense headquarters by a system of radar and land line communication.

THE STEEL PRICE DETONATION also reverberated loudly in the legislative halls of Washington. Treasury Secretary Humphrey, a former member of the industry, told a congressional committee that the price increase would "contribute to an increase in costs over a large area of the economy."

ITEMS AT OR SLIGHTLY BELOW THE levels of last spring. Inflationary trends were apparent, though, in the long-depressed housing industry. In a report to its members, the Housing Institute warned that there is no basis for the belief that home prices are coming down. For the year as a whole prices will average three per cent higher than in 1956, it said, and next year they'll be higher still.

BRIGHT SPOTS ON THE BUSINESS scene this week included a report from the Pennsylvania Railroad that its freight carloadings in the June 29 week hit a total of 108,106 cars, the best for 1957.

LESS FAVORABLE WAS A REPORT from the American Collectors Association. Based on the growing number of accounts being referred to member agencies for collection, Americans are paying their bills less promptly than they were two months ago. Chief reason cited by the association for the rise in delinquent accounts: "over-buying" on easy credit terms, flood conditions in the west and south, and scattered unemployment in some industrial districts.

CAUGHT IN LANDSLIDE
IMARI, Japan (AP)—A landslide roared over 17 houses here Saturday. Two bodies were recovered and 10 persons were missing. Heavy rains loosened a section of a hill looming over the houses. Residents of eight of the homes had anticipated the landslide and fled.

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Advertisement for THE ISLAND CONSTRUCTION LTD. featuring text about the inauguration of a new bulk plant and congratulatory messages from Imperial Oil Limited.

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Large advertisement for CHARLOTTETOWN MARINE TERMINAL featuring congratulatory messages from Imperial Oil Limited and Saint John Iron Works Limited, and an advertisement for MATHESON & MacMILLAN CONTRACTORS.