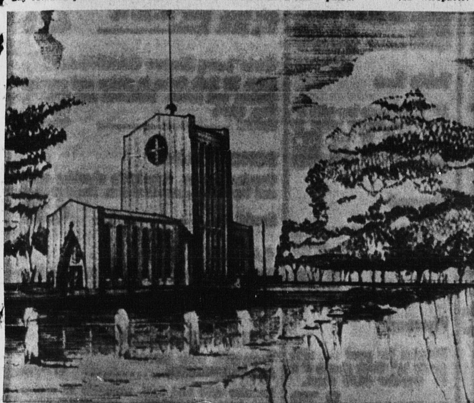
NEW NATIONAL WAR MEMORIAL APPROVED

WORKS MINISTER Fulton, left, and Veteran Affairs Minister Marcel Lambert Tuesday revealed plans for a new national war memorial and cenotaph. Mr. Fulton said the new structure to be erected in Ottawa will be a memorial to all Canadian dead in wars in which Canada has participated. (CP Wirephoto)



THIS IS an architect's sketch of the new national war memorial and centotaph to be erected in Ottawa in memory of Canada's dead in all wars. It will cost an estimated $1,500,000 and efforts will be made to have it open for Canada's centennial year.

DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS

Toronto — Market mixed; trading moderately heavy.

New York — Market lower; quiet trading.

Montreal—Market showed an upward trend; trading fairly active.

CURRENCIES

MONTREAL (CP)—The closing bid on the U.S. dollar in terms of Canadian funds was $1.07 11-16, the asked $1.07 23-32. Monday the closing bid was $1.07 23-32, the asked $1.07⅞. Pound sterling closing bid was $3.01⅞ the asked $3.02. Monday the closing bid was $3.01 15-16, the asked $3.02 1-16.

NEW YORK

NEW YORK (AP)—A general decline of blue chips combined with gains by a few specially situated issues, highlighted Tuesday the sharpest stock market decline of this month. Trading was moderately active.

Losses of most key stocks were fractional, some going to a point or so.

Jumps of 6¼ for U.S. Smelting and 3⅞ for United Carbon were upside features.

Brokers ascribed the setback chiefly to profit - taking. The list actually began declining Monday afternoon even though that session ended with a slight gain.

The Dow Jones industrial average dropped 2.13 to 686.83.

Among the losers were steels, motors, oils, utilities, airlines, chemicals, and aerospace issues.

VOLUME DOWN

Volume tapered off to 4,130,000 shares from Monday's 4,700,000 reflecting no special rush to unload stock.

The Associated Press average of 60 stocks fell 1.2 to 258.7.

McIntyre Porcupine was down ⅜ among Canadian issues while dropping ¼ apiece were Aluminium Ltd., Dome Mines, Granby Mining and International Nickel. Hudson Bay Mining advanced ¼.

Prices on the American Exchange were mixed on volume of 1,060,000 shares compared with 1,280,000 Monday. Canadian Marconi gained ⅜ while Jupiter Corp. was down ¼ and Scurry Rainbow Oil and Brazilian Traction ⅛ apiece.

What stocks did:

	Tues	Mon
Advances	366	521
Declines	654	514
Unchanged	280	284
Total issues	1300	1319

NEW YORK CLOSING STOCKS
By The Associated Press

Beth Steel	32½	Kennecott	70½
Borg Warner	43⅞	Monty W	34
C and O	56⅝	NY Cent	17⅝
Cons Edison	88	Radio Corp	63¾
El Auto El	22	South Pacific	29¾
Gen Elec	77½	Std Oil NJ	59⅞
Goodyear	34¼	Utd Aircraft	50⅝
Gt Nor Ry	48⅝	Vanadium	14⅝
Int T T	45¼	Westngse	34⅜

MONTREAL

MONTREAL (CP) — Shares of Canadian Celanese Ltd., a textile manufacturer, rose in heavy trading on the Montreal and Canadian exchanges Tuesday following Monday night's announcement of a take-over offer. Other prices were mainly lower.

Canadian Chemical Co. Ltd. said Monday night it intends to make a take-over offer to Canadian Celanese shareholders of six Canadian Chemical shares or $50 for each Canadian Celanese share. Canadian Celanese reacted Tuesday by rising 2⅛ to 50⅛. Canadian Chemical eased ⅛ to 9 in quiet trading.

Base metals were lower. Aluminium fell ¼ to 24½ and Asbestos lost ½ to 27½.

Among papers, Abitibi added ¼ to 42, Moore gained ⅜ to 52⅛ and Price lost ⅝ to 36½. Bell Telephone rose ¼ to 54 among utilities.

Texaco fell 1⅛ to 45½ and Building Products jumped two points to 24.

The composite index fell 0.1 to 118.6, industrials fell 0.2 to 118.9, utilities rose 0.2 to 114.2, banks fell 0.2 to 124.3 and papers fell 0.1 to 103.2.

MONTREAL CLOSING STOCKS
By The Canadian Press

Montreal Stock Exchange—Feb. 19

Complete tabulation of Tuesday 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	655	$42	41¾	42	+ ¼
Algoma	215	$46⅜	46⅛	46⅛	— ⅛
Alumini	4164	$24½	24⅜	24½	— ¼
Alum 2 pr	100	$48	48	48	
Ang T 290p	50	$53	53	53	
Atlas Steel	1126	$37¼	37¼	37¼	
Bank Mont	502	$65¼	65¼	65¼	
Bank NS	180	$74⅛	73	73	—1
Banq CN	758	$73	73	73	— ¼
Banq PC	119	$50¼	50⅛	50⅛	— ⅛
Banq rts	1710	540	540	540	
Bell Phone	2201	$54	53¾	53⅞	• ⅛
Bow 5pr	100	$50½	50½	50½	— ½
Brazil	4000	400	390	390	—10
B A Oil	2395	$30	30	30	
BC Forest	300	$14½	14½	14½	
BC Pow	625	$20⅝	20⅝	20⅝	
BC Phone	275	$53¼	53¼	53¼	+ ¼
Brown	200	$13¾	13⅝	13⅝	+1
Build Prod	935	$24	22¾	24	+2
Bulolo	100	850	850	850	—30
Can Cem	275	$34¾	34¾	34¾	
Can Cem pr	130	$28¼	28¼	28¼	
C Dom Sug	75	$27½	27½	27½	—¼
CI Fndry	1350	$21¾	21¾	21¾	
CSL	25	$53	53	53	
CAE	1600	$8⅞	8¾	8⅞	+ ¼
Cdn Brew	4160	$10⅝	10⅜	10½	— ⅛
Cdn Celan	13116	$51¼	50	50¼	+2¼
C Chem	110	$9	9	9	— ⅞
C Husky	500	$6¼	6¼	6¼	
C Imp Bk C	605	$63⅞	63¾	63⅞	+ ⅛
CIL	100	$14	14	14	
CI Pow	2600	$13	13	13	— ¼
CI Pow pr	80	$43½	43½	43½	— ¼
C Marconi	1110	465	440	460	+20
Cdn Oil	81	$56	56	56	—1⅜
CPR	4070	$26	26⅛	26¼	
Cdn Pet pr	200	$11½	11½	11½	
Cent Del	2000	865	860	865	+5
Coghlin	100	$5⅞	5⅞	5⅞	+ ⅛
Col Cell	600	$5¾	5⅝	5¾	+ ¼
Con MS	1425	$23¾	23⅝	23⅝	
C Glass	150	$42	42	42	
Coronation	150	$7½	7½	7½	+ ⅛
Dist Seag	440	$49⅝	49½	49½	
D Bridge	675	$18⅝	18½	18⅝	— ⅛
D Coal pr	700	$7½	7½	7½	
D Fndry	50	$64½	64½	64½	
D Glass	445	$90	89¾	90	
D Lime wt	500	225	225	225	—10
D Stores	1200	$13¾	13½	13½	
Dom Tar	1634	$18¼	18	18⅛	— ⅛
Du Pont	C0	$42¼	42	42	
Dupuis A	200	$9⅛	9⅛	9⅛	
Eddy M	150	$32¾	32¾	32¾	— ½
Falcon	540	$56	55¾	56	+ ⅛
Fam Play	300	$18	18	18	
Fleetwood	445	$25	25	25	
Fndtn	425	$9½	9½	9½	— ⅛
Fraser	300	$26	25¾	26	
Fr Pete pr	175	335	335	335	—5
Gatineau	515	$34	33⅞	33⅞	
Gat 5 pc pr	50	$100½	100½	100½	
GS W pr	120	$87	87	87	•2½
GL Paper	1250	$17	16⅞	16⅞	+ ⅛
Hawk Sid	200	$5½	5¼	5½	+ ⅛
Hollinger	900	$24½	24	24⅛	+ ⅛
Home A	200	$12½	12	12⅝	— ¼
Horne Pf	300	195	195	195	+5
Hud Bay	100	$52¼	52	52	— ½
Imp Oil	1138	$41½	41¼	41⅛	— ⅛
Imp Tob	240	$15¼	15⅛	15⅛	
Ind Accep	875	$26	25¾	25¾	— ¼
I Bronze pr	50	$26⅝	26⅝	26⅝	+ ⅛
Int Nickel	2750	$66⅝	66½	66⅝	
Int Util	210	$49	49	49	+ ⅜
Inter PL	440	$79¾	79½	79¾	— ⅛
Jamaica PS	675	$9¼	9¼	9¼	— ¼
Labatt	300	$15⅝	15½	15½	— ⅛
Lau Fin A	250	$16⅝	16⅝	16⅝	
Lau Fin 125p	150	$20¾	20¾	20¾	+ ⅛
L St L	200	$36	36	36	
MB PR	1525	$22¾	22¼	22¼	
Maritime T	365	$21½	21¼	21¼	— ⅜
Mass F	2019	$12½	12⅜	12⅜	
Massey rts	31629	25	24	24	
Miron 6 pr	1300	$12	11⅞	12	
Molson A	1275	$30	29¾	29¾	— ⅛
Molson B	100	$30	30	30	— ⅛
Mont Trust	125	$92	91	91	—1
Moore Corp	515	$52⅝	52	52⅛	+ ⅛
Noranda	670	$32⅞	32⅝	32⅞	+ ⅛
NS LP	1120	$23	23	23	
Ogilvie	2125	$13¼	13	13¼	+ ⅛
Ogilvie pr	40	$38	38	38	— ½
Pac Pete	3940	$12¼	12	12	
Penmans	75	$36	36	36	
Placer	1325	$28⅞	28½	28½	— ⅛
Pow Corp	4060	$9¾	9¾	9¾	+ ¼
Price Br	1375	$36⅞	36½	36⅝	— ⅝
QN Gas	1225	$7¼	7⅛	7¼	
QN Gas pr	180	$90	90	90	—1
Que Pow	575	$35⅞	35⅞	35⅞	+ ⅛
Que Phone	50	$45	45	45	—4
Rolland A	700	$9¾	9¾	9¾	— ⅛
Royal Bank	501	$74⅝	74¼	74⅝	— ⅛
St L Cem A	675	$15	15	15	— ¾
St L Cor A p	10	$102½	102½	102½	— ½
Salada F	1060	$9¾	9¾	9¾	
Shawin	4034	$29¾	29¾	29¾	
Shell Oil	295	$14¼	14¼	14¼	
Shell In pr	65	$28	28	28	
Sicard 6 pr	1500	$21	21	21	
Simpsons	775	$32	31¾	31¾	
Steel Can	1432	$19¼	19⅛	19¼	
Steinbg A	200	$20	20	20	
Texaco C	250	$46¾	45½	45½	—1¼
Tor-Dom	295	$62½	62½	62½	• ¼
T Fin A	500	$13¾	13⅝	13¾	
Tr C Corp	3930	$11⅝	11½	11½	— ⅛
Tr Can PL	885	$25¼	25	25¼	+ ⅛
Tr Mt PL	315	$14½	14⅜	14½	+ ⅛
Un Steel	200	$5⅞	5⅞	5⅞	— ⅛
Walk GW	1755	$59¼	59	59⅛	— ⅜
Webb Knp	3000	200	200	200	
Weston A	500	$19¼	19⅛	19⅛	+ ⅛
Weston B	100	$20	20	20	
CANADIAN					
Ajax	7500	16	15	15	—1
Alsof	15800	82	80	81	+1
An Am Mol	1350	240	240	240	
Arno	2000	4½	4½	4½	+ ¼
Atlas Tel	3000	25	260	285	
Band Ore	1000	7	7	7	— ½
Bellechas	26500	23	21	23	+1
Black River	500	10	10	10	+1
Blue Bon	745	$17	16½	17	+ ¼
Bornite	1500	14½	14½	14½	+ ½
Bruneau	1100	26	26	26	
Cal Ed	200	$20⅝	20⅝	20⅝	— ⅝
C Floor B	290	$18	18	10	— ¼
C Collieries	200	$7¾	7¾	7¾	+ ⅜
CG Inv	25	$42¼	42¼	42¼	— ¼
C Kodiak	500	55	55	55	
Cessland	1300	235	220	235	+5
Carbec	9500	7	6	7	+1
Cent Man	6400	8	7	8	
Chib Cop	3700	8	8	8	—1
Chipman	1000	5	5	5	
C Mogador	1500	18	18	18	•3
C Paper	450	$37⅝	37⅝	37½	
Copstrm	5200	20	17	17	—6
Couvrette A	200	$9	9	9	+1
D Explorer	500	30	30	30	
D Lease	421750	106	70	103	+26
D Oilcloth	100	$23	23	23	— ½
Dumagam	1000	41	40	40	—1
Dumont	4000	21	19	21	+1
Equity Exp	1000	10	10	10	—1
Fab	3000	11	10	11	+
For Pow	00	450	450	450	+50
Ft Relianc	1000	19	19	19	
Fox Lake	6000	21	19	21	+1
Fundy	2000	7½	7	7½	+ ½
G Autotron	3500	380	375	375	—20
Glen Lake	3875	184	180	184	
Gold Age	1000	25	24	25	
Int Helium	100	190	190	190	
Int Dredg	1500	11	10½	10½	— ½
Jubilee	3425	320	300	310	—5
Kiena	40150	490	410	415	—5
Loblaw A	100	$8⅛	8⅛	8⅛	— ¼
Loblaw B	200	$8¼	8¼	8¼	— ⅛
Lingside	1000	3½	3½	3½	
Majtrans	6500	11	10½	11	—1
M Hygrade	1000	59	58	58	—2
Marchant	8150	95	86	86	—10
Massval	2450	8½	8½	8½	— ½
McIntyre	100	$49½	49½	49½	
Midepsa	1200	145	141	143	+3
Merrill	500	58	58	58	—3
Monpre	44450	21	20	21	+ ½
Mt Pleast	2150	115	112	112	—2
MR Dairies	500	$7¾	7¾	7¾	
Native M	13000	16	15	15	—4
Mistango	28500	72	70	71	—1
N Forma	6700	4	3½	3½	
McKinney	1500	28	27	27	—3
Nfld Light	175	$82	82	82	+1
NW Amul	6000	13	12½	12½	— ½
Nocana	41000	10	9½	10	+ ½
NA Rare	4850	54	51	51	—4
Norac	150	$11⅛	11⅛	11⅛	
Opem Expl	12000	18	16	18	+ ½
Pa Inv	200	335	325	325	—5
Pat Silver	2300	40	39	39	—2
Peace River	200	170	170	170	
Pitt Gold	4000	4½	4½	4½	
Porcupine	9000	4½	4½	4½	• ½
Que Chib	300	23	23	23	
Que Cobalt	1100	330	300	300	—30
Que Lab	3000	5	5	5	—2½
Que Oil	2200	3½	3½	3½	
Que Smelt	2000	13	13	13	
Red Crst	3500	4½	4	4½	
Robervl	127500	28	22½	22½	—3½
St L Colum	300	440	440	440	+5
St Law Div	2600	105	105	105	
Silvr Sum	37200	87	86	87	—1
Sauc Dev	3000	19	18	18	
Shop Save	505	$6½	6⅝	6⅝	+ ⅛
Silv Reg	26550	64	61	64	
S Dufault	1000	8	8	8	— ½
SC Pow 6 pr	26	$115⅝	115⅝	115⅝	+ ½
Spartan	2400	68	66	66	—4
Tache	3500	11	10	10	
Talisman	5100	100	95	90	—2
Tib Expl	15500	8½	8	8	— ½
Titan	500	6	6	6	
Un Obalski	4100	70	68	69	—1
U Prin	900	46	45	45	—1
Val Oar	400	$5¼	5¼	5¼	+ ⅛
Van D Hout	150	345	345	345	
Viola	400	175	175	175	—15
Westeel	550	$12¾	12¾	12¾	
Western Hel	2500	45	40	45	+3
Westville	500	4½	4½	4½	+ ½
Woods Mfg	531	$40	40	40	—1
York Spec	400	405	405	405	—15

Closing sales: Industrials 158,000; mines and oils 966,300.

PRODUCE

MONTREAL (CP) — Agriculture department quotations:

Eggs- Wholesale dealer prices to country stations, wooden cartons: Extra-large 50 - 51; large 49; medium 46-47; small 41-42; B 35-36; and C 31.

Butter: Current receipts nontenderable 51¼-51½.

Cheese: Delivered Montreal, waxed, current receipts: White 33¼; colored 33½; wholesale Quebec white 33¾; colored 34.

Potatoes: Que 75s 1.80-1.85; Que 50s 1.35-1.40; N.B. 75s 1.95-2.05; N.B. 50s 1.25-1.30; N.B. 10s .31-.33; P.E.I. 75s 2.35-2.40; P.E.I. 50s 1.50-1.75; P.E.I. 10s .39-.41; Fla. white 50s 4.50.

Skim milk powder: Spray process, No. 1 in bags, 8-10; roller process No. 1 in bags 8 - 9; f.o.b. Montreal 8-8¼; buttermilk powder feed 7½.

TORONTO

TORONTO (CP) — The appearance of institutional buyers on the stock market Tuesday gave life to a few selected issues in an otherwise dull trading session.

Big blocks of shares sold at a set price—called special-sized transactions—and the sign of buying by insurance companies, mutual funds and similar institutions, bolstered volumes in a number of issues.

Biggest such transaction of the day was a block of 26,900 shares of Dominion Stores at 13⅝ a share. A total of 28,447 shares of Atlas Steels was traded in five blocks at between $37.12 and $37.35 a share. Shawinigan saw a block of 10,000 shares at 29¾ a share.

Canadian Celanese subject to a pending takeover offer by Canadian Chemical, jumped 2¼ to 50¼, after earlier striking a new high of 51¼. Canadian Chemical slipped 1⅛.

HURIN-ERIC DOWN

Huron and Eric saw the day's biggest loss, down 3¾. Texaco Canada dropped 1¾.

On index industrials gained .25 to 594.88. Golds slipped .95 to 92.62, base metals .22 at 198.51 and western oils .36 at 114.19. Final volume was 3,265,000 shares compared with 3,845,000 yesterday.

Hudson Bay Mining led senior base metals lower losing one point. International Nickel showed a loss of ½, while Falconbridge gained ½. Among golds, McIntyre Porcupine was down ⅜.

Trading interest in western oils centred around Gridoil, a junior issue. It dropped 32½ cents to 33½ cents a share on more than 90,000 shares.

Shares of Norcan Oils were removed from the trading list today and shareholders of the company will be entitled to nine shares of Gridoil for each Norcan share held.

Among senior issues, Calgary and Edmonton dropped ½, Home Oil A ⅛ and Bailey Selburn A 15 cents.

TORONTO CLOSING STOCKS
By The Canadian Press

Toronto Stock Exchange—Feb. 19

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

Stock	Sales	High	Low	Close	Net Ch'ge
MINES					
Abacus	5766	10	18	20	+2
Acad Uran	1000	6	6	6	
Accra	6550	42	40	42	
Akaitcho	7050	40	40	40	
Amal Rare	500	14½	14½	14½	— ½
Ang Rouyn	2000	10	10	10	— ½
Ansil	5000	11	10½	10½	
Area	1075	90	90	90	—1
A Arcadia	144250	72	66	70	—2
A Arc Bw	16800	32	28	30	—2
Atl C Cop	1100	103	102	102	+2
Atlin-Ruf	1000	6½	6½	6½	
Aumaq	6500	6	6	6	
Aunor	300	375	370	370	—5
Bankfield	3300	22	21½	22	+ ½
Barnat	4190	114	105	114	
Base Mets	1000	5½	5½	5½	
Baska	10000	7½	7	7	— ½
B-Duq	2330	16	16	16	
Belcher	500	40	40	40	+1
Bethlm	6120	295	290	293	
Bevcon	5238	0	8	8	
Bibis	93600	19	18	19	
Bidcop	17000	12	10½	12	
Black Bay	34500	14½	13½	14	+ ½
Bordulac	7000	7½	7	7	
Bouzan	6400	42	42	42	
Bralorne	2030	640	630	630	—10
Brunswk	100	330	330	330	—5
Buff Ank	2900	234	225	227	—3
Cadamet	4750	8½	8	8½	+ ½
Camp Chib	1130	420	415	420	—5
Camp RL	z50	$16½	16½	16½	
C Tung	400	125	124	125	
C Astoria	29600	17	16	16	— ½
C Dyno	975	91	91	91	+1
C Malart	3200	46	45	45	—2
C N Inca	1099	8	8	8	+ ½
Cdn NW	5500	7	7	7	—1
C Silica	331	100	100	100	
Candore	6000	12	12	12	
Can-Erin	1700	10½	9½	9½	—1
Captain	5000	8	8	8	
Cariboo	1500	85	85	85	
Cassiar	605	$11⅜	11⅛	11⅜	+ ⅛
Cent Pat	2000	120	115	115	—5
Cent Porc	1000	6½	6½	6½	
Cheskirk	207550	14	11	13	—1
Chester	8000	15½	15	15	
Chib M	500	38	30	38	—2
Chimo	3000	49	47	49	+2
Coch Will	250	435	430	430	—5
Coin Lake	3300	24	23½	23½	
Comb Met	2833	21	20	20	— ½
Con-Key	24900	10½	10½	10½	— ½
C Bellek	11000	6½	6	6½	— ½
C Beta G	2000	8½	8½	8½	+ ½
C Callinan	1000	7½	7½	7½	• ½
Con C Cad	500	5	5	5	
C Discov	3000	83	81	83	—3
CG Arrow	2500	53	52	52	—2
C Halli	13575	29	28	28	
C Marcus	1000	91	90	90	—1
C Mogul	1757	100	98	98	
C Morrison	9950	47	44	47	+2
C Mosher	2300	233	225	225	—5
Con Negus	20000	15	14½	15	
Con Nichol	3000	4½	4½	4½	
C Northld	600	27	27	27	
C Persh	866	10	10	10	
C Rambler	500	117	117	117	+2
C Regcourt	7100	11	10	10	— ½
Con Shaw	3333	50	47	50	+3
C Sanorm	2000	6	6	6	
Conwest	2825	460	450	450	—10
Cop Corp	7000	17	15½	17	+1½
Cop-Man	1083	7½	7½	7½	
Courvan	1077	21	21	21	+2
Cowich	500	89	09	89	—1
Craigmt	325	$19⅛	19	19	
Croinor	42500	18	16½	18	
Crowpat	3000	8	8	8	
Daering	14500	21	19	19½	—1
D'Aragon	10400	21½	21	21½	
Deer Horn	178000	68	65	67	+1
D'Eldona	206	9	9	9	— ½
Delhi Pac	6500	23½	23	23½	— ½
Delnite	2538	57	57	57	
Denison	2490	$13	12¾	13	
Dicknsn	1500	435	425	425	—5
Dome	z20	$30	30	30	
Donalda	13300	9½	7½	9	
Duraine	1080	20	20	20	
E Amphi	1000	8	8	8	+ ½
East Mal	1100	270	260	270	
East Sull	1700	205	204	205	—1
Elder	3000	114	113	114	
Eldrich	72000	22	20	21	—1
El Sol	5500	5½	5½	5½	
Eureka	12300	24	22	22	—1
Faraday	225	160	160	160	
F'west T	500	12	12	12	— ½
Fatima	3925	16	16	16	— ½
Frncoeur	4000	13	12½	12½	
Gaitwin	1700	7½	7½	7½	— ½
Geco Mines	204	$26¼	26¼	26¼	+ ¼
Genex	3500	13	13	13	+ ½
Giant YK	1400	$12⅞	12¾	12¾	— ⅛
Glenn Uran	3800	5½	5	5	+ ½
Goldale	1000	26	26	26	
GF Mining	500	16	16	16	— ½
Goldray	1100	26	26	26	
Grandroy	3500	15	14½	15	— ½
Granduc	2100	365	360	360	
Gunnar	753	945	935	940	—10
Hard Rock	8400	13	12	12½	+ ½
Har-Min	69000	18½	17½	17½	— ½
Hastings	600	105	97	105	+5
H of Lakes	3000	14	14	14	— ½
High-Bell	200	265	265	265	
Hollinger	2935	$24⅛	24	24⅛	— ⅛
Howey	400	200	280	280	
Hud Bay	395	$52¾	52	52	—1
Hydra Ex	11500	29	28	28	— ½
Irish Cop	3000	39	37	37	
Iron Bay	6000	110	106	110	•2
Iso	800	75	75	75	—1
J Waite	1000	21	21	21	—1
Jacobus	17900	25	24	24½	— ½
Jaye Expl	3000	12	12	12	
Joburke	2500	9½	9⅛	9½	— ½
Jonsmith	2000	18	17	17	—1
Joutel	8650	115	105	115	+5
Jowsey	710	29	29	29	—1
Keeley-F	39150	89	84	85	—6
Kerr Add	10477	715	700	700	—15
Kilembe	200	310	310	310	
Kirk Min	2500	34	32½	32½	
Kirk Town	5000	20	19	18	—1
Kopan	3000	11½	11½	11½	—1
Lab Min	300	$27¾	27⅛	27¾	+ ¼
L Dufault	1900	650	645	650	—5
Lake Ling	500	9	9	9	+ ½
L Osu	1000	16½	16½	16½	—1
L Shore	500	290	290	290	—8
Latin Am	12000	31	29	31	+1
Leitch	500	140	139	139	—1
Lencourt	10500	13	12	12½	—1½
Lexindin	23000	5½	5	5	
LL Lac	150	165	165	165	
Lorado	4400	121	11	121	+4
Louvict	7200	9½	9½	9½	
Lyndhst	36500	14½	13	14½	
Lynx	5000	5½	5½	5½	
Macassa	4306	390	370	375	—20
Macfie	1000	4½	4½	4½	— ½
MacLeod	1400	100	99	99	—1
Madsen	2900	238	230	238	+7
Majtrans	21500	11½	10½	11	
Malartic	2805	98	90	90	—8
Maneast U	1000	5	5	5	
Manoka MS	500	18½	10½	18½	— ½
Marboy	9000	14	13	13½	+ ½
Marcon	13500	10½	10	10	
Maritime	500	45	45	45	—1
Martin	5500	54	52	53	—1
Matatch	2000	8	8	8	—1½
Mattgmi	1060	885	885	885	
Maybrun	3000	9½	9½	9½	+ ½
McIntyre	3530	$49⅝	49⅜	49⅜	— ⅜
McKen	9800	32	31	32	+ ½
McWat	600	23½	23½	23½	+ ½
Merrill	5000	56	55	56	
Meta Uran	6500	9	9	9	
Min Corp	200	$14⅞	14⅞	14⅞	
Min-Ore	1500	9	8	9	
Moneta	4700	83	78	78	—5
Mt Wright	14000	37	36	36	
Multi-M	1000	20	19½	20	+1½
Murray M	3600	119	118	119	
Nama Cr	17500	16	15	15	
Nat Expl	1000	6	6	6	+ ½
Nealon	6000	19	10	18½	• ½
New Alger	5500	5½	5	5	— ½
New Ath	1500	32	32	32	
Newconex	100	490	490	490	+10
Nconex wts	300	110	110	110	+5
N Goldvue	34575	6½	5½	6	+1½
N Harri	1000	8	8	8	—1
New Hosco	42100	144	135	139	—2
Newlund	1500	17½	16	16½	+ ½
N Mylama	2500	18	17	17	
Newnor	5500	17	16	16½	— ½
New Rouyn	42500	17	16	17	+1½
N Senator	8500	8½	8	8½	—1
Nickel MS	2000	34	34	34	
Nick Rim	9850	19	18	18	—1½
Nisto	1500	6	5½	5½	—1
Norgold	14000	7	6	7	+ ½
Norlartic	3500	18½	16	18	+1
Normetal	600	295	295	295	+2
N Coldstrm	2718	45	45	45	+1
Northgate	6350	530	500	530	+40
N Goldcrt	4500	20	20	20	
N Rank	5500	35	34	35	
North Can	6200	250	244	250	+16
Norvalie	100	12	12	12	
Obaska	1000	5½	5½	5½	+ ½
O'Brien	3650	55	55	55	—1
O'Leary	3000	11	11	11	— ½
Opemiska	320	695	690	690	—5
Orchan	2100	235	226	226	—9
Orenada	11500	11	11	11	
Ormsby	5540	24½	24	24½	
Osisko	7500	42	40½	40½	—1½
Paramaq	19000	18½	17½	18	— ½
Patino	429	700	775	775	
Paymast	7700	13	13	13	— ½
Pce Expl	1000	11	11	11	
Peerless	30200	22	17½	17½	—2½
Pick Crow	1115	58	58	58	—1
Pitch.Ore	5000	8½	8	8½	— ½
Pow Rou	3700	49	48	49	•2
Preston	900	835	825	825	
Pros Air	33000	97	90	92	
Purdex	7000	11	10½	10½	— ½
Que Chib	1200	23	23	23	+ ½
Que Lab	33500	6	5	6	+ ½
Q Mattgmi	3000	14½	14½	14½	+ ½
Q Metal	975	89	89	89	—1
Qunston	4300	14	13½	13½	
Quemont	z22	$10¾	10¼	10¾	
Radiore	800	30	30	30	—1
Raglan	1400	50	50	50	—1
Rayrock	1750	85	83	85	+1
Realm	1000	11	11	11	
Rio Algom	5327	$13	12⅞	12⅞	— ⅛
Rio Rap	1000	6	6	6	
Rix Athab	5500	27½	27	27½	— ½
Roche	1000	6½	6½	6½	
Rockwin	6000	16	15	15	—1
Rowan Con	4000	8	7½	7½	—1
Ryanor	11500	13½	13	13	— ½
San Ant	10331	39	34	36	+2
Sand Riv	2000	5	5	5	
Satellite	3500	15½	15	15½	+ ½
Sheep Cr	200	120	120	120	+3
Sherritt	4610	293	290	292	
Sima	150	530	530	530	—5
Silvmaq	19800	27	25½	26½	—1½
Sil Miller	27934	32	30½	30½	—1½
Siscoe	400	195	195	195	
Starratt	700	7	7	7	
Steeloy	1000	4½	4½	4½	
Steep R	3240	495	490	495	
Sturgeon	1000	27½	27½	27½	+1½
Sud Con	2000	9½	9	9	—1
Sullivan	1260	170	170	170	—2
Taurc	13800	30	28	28	
Teck-H	1515	169	167	167	+1
Temag	600	74	74	74	—1
Territory	3p.0	12½	12	12	—1
Thom L	2300	72	70	70	—2
Tombill	1000	80	80	80	
Torbrit	1000	38	3	38	
Tormont	2000	24½	24½	24½	— ½
Towag	3000	11	10½	10½	
Trans Res	650	12	12	12	—1
Tribag	5200	80	78	79	—1
Trin Chib	500	18	18	18	
U Mining	1000	18½	18½	10½	+ ½
U Asbestos	714	385	375	380	
Un Buffad	700	63	63	63	—1
Un Keno	705	800	795	795	
Un Fort	1000	12	12	12	+ ½
Upp Can	2500	159	155	157	+1
Urban Q	2100	22	22	22	
Vandoo	13000	5	4½	5	
Violam	15050	175	165	169	—6
Werner	2500	13½	12	13½	•1
W Malar	22100	10	9½	9½	
West Mines	3400	320	315	320	+5
W Mine rts	3829	20½	14	17	—2
W Surf I	1075	17	17	17	+2
Willroy	2700	160	160	160	
Wiltsey	20100	19½	19	19½	
Wr Harg	z205	97	91	91	
Yale Lead	500	9	9	9	
Yk Bear	200	115	114	114	—1
Young HG	15100	8	7½	7½	— ½
Zenmac	6500	25	24	24	
Zulapa	14250	19	18	19	+ ½
OILS					
Alminex	13400	263	255	255	—8
Am Leduc	2000	5	5	5	
Ang U Dev	22000	33½	30½	33½	+3½
Asamera	2000	117	117	117	—1
Bailey S A	400	960	950	960	—15
Bail 5¾ pr	420	25	25	25	— ⅛
Banff	1400	108	103	10	+7
Bata	2300	5	5	5	
Calalta	4200	16	15	15	—1½
Cal Ed	200	$20⅝	20¼	20¼	— ½
C Oil Lds	300	121	121	121	+4
CS Pete	1750	390	380	385	—5
C Delhi	2632	310	300	305	—5
Cdn Dev	900	355	355	355	
C Ex Gas	1600	110	108	108	—2
C Homestd	1283	98	95	95	
C LI Pete	1000	15	15	15	—1
Cent Del	2070	865	060	860	
Charter Oil	4800	120	115	120	+8
C Dragon	500	7	7	7	— ½
C Mic Mac	13308	400	385	390	+5
C West P	220	230	230	230	
Dome Pete	800	$12⅞	12⅞	12⅞	
Duvan	2600	9	8½	9	
Dynamic	1000	20½	20½	20½	
Fargo	400	260	260	260	
Glacier	33000	13½	12	13	
Gr Plains	100	$12⅝	12⅝	12⅝	
Gridoil	93700	55	32	33½	—22½
Home A	615	$12⅝	12½	12⅝	+ ⅛
Home B	251	$12¼	12¼	12¼	
H B Oil G	901	$15¾	15⅝	15⅝	
Long Point	14500	16	15	51	—1½
Medal	2915	243	242	242	
Midcon	1100	24½	24½	24½	— ½
Mill City	4500	21	21	21	+1
Nat Pete	100	209	209	209	—4
N Cont	11000	26½	26	26	+ ½
Northcal	26500	20	18½	19½	— ½
NC Oils	400	137	136	136	+1
Northld	4000	20	18	18	—2
Pac Pete	3326	$12⅛	12	12	• ⅛
Pac Pete w	600	660	640	660	+20
Pamoil	17125	49	48	48	—1
Permo	2000	31	31	31	
Phillips	2000	19	18	19	
Place	1200	54	54	54	
Provo Gas	5516	158	154	154	—3
Quonto	3250	22	21½	21½	+1½
Sarcee	8400	124	121	122	+1
Secur Free	8650	695	685	690	—10
South U	1000	12½	12½	12½	+ ½
Spooner	6700	11	10	10	— ½
Stanwell	6500	32	32	32	
Trans Can	2000	65	65	65	
Triad Oil	900	169	167	167	
Union Oil	z25	$11	11	11	
Unispher	42000	36	32	36	—2
U Canso vt	3499	162	130	162	+30
Un Oils	1706	139	138	139	—1
Wsburne	1500	85	85	85	
W Decalta	14025	133	130	132	—2
Yan Can	4000	6	5½	6	+ ½
BANKS					
Mont	758	$65½	65¼	65⅜	— ⅛
NS	316	$74	73½	73½	— ⅝
C Imp Bk C	1307	$63⅞	63½	63⅞	— ⅛
Royal	745	$74⅝	74¼	74⅝	
Tor-Dom	673	$62½	62¼	62¼	— ¼
INDUSTRIALS					
Alumini	4316	$24¾	24⅝	24½	— ¼
C Brew	5045	$10⅝	10⅜	10½	
Dosco	242	$11	10½	10½	
Gen Bake	26	$11¾	11½	11¾	+ ¾
Inland	115	415	415	45	—0
Inv Synd A	85	$56⅜	56	56	— ½
Simpsons	160	$31⅞	31¾	31⅞	+ ⅜
Walkers	2455	$59¼	59	59	— ½
Weston B	800	$20⅛	20	20⅛	+ ⅛

Total sales: 3,265,000.

MOST ACTIVE TORONTO STOCKS
By The Canadian Press

Stock	Sales	High	Low	Close	Net Ch'ge
INDUSTRIALS					
Atlas	37507	$37¼	37⅛	37¼	
D Stores	27950	$13⅝	13⅜	13½	
Shawin	11015	$29¾	29¾	29¾	
Col Cell	9375	$6	5½	5⅞	+ ⅜
Cdn Celan	8661	$51¼	50	50¼	+2¼
OILS					
Gridoil	93700	55	32	33½	—32½
Unispher	41500	35½	32	35	—3
Glacier	33000	13½	12	13	
Northcal	26000	20	18½	19½	— ½
Con Negus	20000	15	14½	15	
MINES					
Cheskrk	207050	14	11	12½	—1½
Dr Horn	178000	68	65	67	—1
A Arcadia	138250	72	66	68	—4
Eldrich	72000	22	20	21	—1
Bibis	71600	19	10	18½	— ½

MUTUAL FUNDS
By The Canadian Press

	Bid	Ask
All Cdn Com	9.06	9.93
All Cdn Div	6.40	7.01
American Growth	8.20	8.94
Beaubran	33.04	35.87
Canada Growth	4.86	5.31
Canadian Investment	10.31	11.31
Canadian Trusteed	4.61	5.04
Canafund	42.80	44.94
Champion Mutual	5.83	6.41
Commonwealth Inter	8.82	9.66
Commonwealth Int Lever	7.40	8.11
Corporate Investors	10.18	11.12
Diversified Inc. A	20.80	..
Diversified Inc B	4.28	4.71
Dominion Equity	18.70	19.10
Dreyfus Inc.	15.99	17.38
European Growth	6.63	7.27
Federated Growth	4.73	5.17
First Oil and Gas	4.64	5.07
Fonds Collectif A	6.30	6.84
Fonds Collectif B	5.50	5.85
Fonds Collectif C	6.19	6.73
Group Inc	3.50	3.91
Growth Oil and Gas	9.56	10.02
Investors Growth	6.71	7.29
Investors Mutual	12.41	13.49
Mutual Accumulating	3.65	3.99
Mutual Income	5.25	5.74
N American of Canada	10.79	11.79
One William Street	13.46	14.71
Provident	4.85	5.27
Putnam Growth	8.37	9.10
Radisson	4.63	5.09
Regent	5.91	6.46
Research Investing	10.19	11.14
Savings Investment	6.11	6.88
1962 Exec. Fund Cda	5.31	5.56
TV Electronics	7.28	7.93
Timed Investment	6.25	6.86
United Accumulative	6.06	6.62

LIVESTOCK

MONTREAL (CP) — Calves were 50 cents to $1 lower on the east-end livestock market today. Sows were $1 lower and other prices were steady. Trading was slow and demand poor.

Receipts were: 111 cattle, 129 calves 50 hogs and seven sheep and lambs.

Cattle prices were not established. Good vealers were 30-35, medium 22-30, common 19 - 21 and grassers 16.50-20.

Grade A hogs were 28 and sows 21-22.

There were no sales in sheep and lambs.

DIVIDENDS

By THE CANADIAN PRESS

The Canadian Chemical Co. Ltd., common 7½ cents, March 14, record Feb. 22.

Dominion Scottish Investments Ltd., common five cents, March 29, record March 15.

Gordon Mackay and Stores Ltd., class A 12½ cents, March 15 record March 1.

Imperial Tobacco Co. of Canada Ltd., common 15 cents, plus 15 cents; six per cent pfd. three per cent, March 29, record March 1.

Molson Breweries Ltd., class A 25 cents, class B 25 cents, March 29, record March 1.

P. L. Robertson Manufacturing Co. Ltd., common 10 cents, $1 second pfd. 25, six per cent pfd. 30 cents, April 1, record March 20.

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AUSTIN PENDERGAST

Canada's Mutual Funds Snowball In 15 Years

By BRUCE STOVEL
Canadian Press Staff Writer

Canada's mutual funds have snowballed in size in the last 15 years until now they own more Canadian common stocks than any other investing group.

Alan Chippindale of Montreal, president of the Canadian Mutual Funds Association, estimates sales in 1962 by the 26 member funds in the association will be "significantly higher than 1961 sales of $170,000,000.

An increase is also foreseen in total assets of the funds, which amounted to $746,470,085 in 1961.

Of that amount, some $465,603,288 was held in Canadian common stocks.

Mr. Chippindale said this figure is slightly more than double the Canadian common stock holdings of life insurance companies operating in Canada. Pension funds owned slightly more than half as much in Canadian common stocks as the mutual funds.

220,000 SHAREHOLDERS

Mr. Chippindale estimated there were about 220,000 shareholders of Canadian mutual funds in 1962, with an average holding of about $3,500. Owners were mainly the "small man" —farmers, executives, lawyers, housewives and such — though several "sophisticated" investors such as pension funds held by open-end mutual funds which are organized and primarily owned in Canada.

Open-end, or mutual, funds are investment companies whose shares are redeemable by the holder at current asset value.

Canada's mutual funds had only $20,000,000 in assets just 15 years ago in 1948. By 1951, asset value had grown to $56,700,000 and by 1955 assets had reached approximately $250,000,000.

Mr. Chippindale, also managing director of Canadian Investment Fund, the second-largest Canadian mutual fund, says the funds perform a valuable stabilizing role in the stock market.

SOLD SOME HOLDINGS

He said CIF sold some of its common stock holdings in late 1961 when it was felt stock prices were a little high. Then the company sank $6,000'000 in cash reserves into common stock last year in the five-week period of falling prices beginning in late May.

"Other mutual funds say they did the same thing when stocks started dropping fast," he said. "In this way, the funds keep the bottom from falling out of the market, and on the other hand they keep prices from rising to unrealistic levels."

He says the success of mutual funds in 1962 despite the sharp drop in stock prices at midyear is proof "the vehicle is sound, even if there are occasional mistakes made.

"The mutual fund provides a medium for diversified investment, primarily in common stocks. By diversifying, individual losses are balanced out by the long-term rise of the market.

"The whole system is based on the fact nobody knows what will happen tomorrow. But by specialized research and wide diversification, you can improve the odds of coming out of your investment with a gain."

Educational Reform Is Widespread Effort

By JOSEPH MacSWEEN

LONDON (CP) — Educational reform is in the air all the way from Glasgow to Moscow, a touring Canadian educationist said Tuesday.

Professor David Munroe of McGill University, member of the Quebec royal commission on education said it was striking to find similar problems but varying solutions in countries of differing systems.

Six commissioners, headed by Msgr. Alphonse-Marie Parent, commission chairman and vice-rector of Laval University, began their fact-finding tour in Scotland Jan. 10 and started the European phase Jan. 22 in Paris, remaining a week in France.

Then one group went to Belgium, The Netherlands, West Germany and Switzerland while the chairman led another group, including Munroe and Prof. Guy Rocher of University of Montreal, on a swing through Denmark Sweden, Hamburg, Moscow, Kiev and back through Switzerland.

Msgr. Parent now is in Paris and the other commissioners have returned to Canada to reassemble in Montreal Feb. 27.

ADMIRES BRITISH PLAN

Munroe expressed particular admiration for the British system—under which national policies in education are administered and implemented by local authorities—but he also spoke of important changes in continental countries.

The French were working on reforms approved in 1959. Denmark initiated changes in 1960 and Sweden, which introduced revolutionary secondary-education reforms last year, was about to produce a report on higher education, he said.

Soviet educationists had stressed policies enunciated in 1958, aimed at bringing "school and life closer together."

"One striking thing is that the Russians estimate there are 11,000,000 students in institutions of higher educaion in the world and of this total more than 3,000,000 are in the U.S.S.R.," the director of McGill's institute of education declared.

Munroe noted the Russian figure embraced "part-time" and "night-time" students and said he was also impressed with the "very heavy work load" placed on Soviet students, amounting to 30 to 20 hours a week, six days a week.

The Soviet students' choice of subjects in the initial years was limited to such areas as technology, foreign languages and "what might be called ideological history." Later, a great deal of emphasis was placed on highly socialized studies and research.

"It all gives evidence of the tremendous interest and drive in education in Russia," Munroe said. "This is also evident elsewhere but perhaps Russia goes further toward more definite and specific objectives."

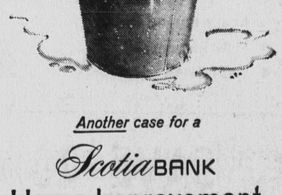
In France, Denmark and Sweden the movement of the people from the country to city had brought educational problems for which Sweden particularly had gone far to adjust itself.

Sweden's new system of "comprehensive" junior high schools developed technical ability to a high degree along with the humanities and more cultural aspects of education.

CITE BUILDINGS

The commissioners in their visit to Hamburg were impressed with the quality of school buildings and programs following the devastation of the Second World War. Teachers, an unusually high percentage of them men even in elementary schools, were well provided in equipment from music to manual training.

Munroe said that in many ways Canada may have more to learn from the British system than from any of the continental countries — such as the variety of institutions, the quality of the personnel and the efficiency with which the system is decentralized.



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