

DAILY MARKET QUOTATIONS

SUMMARY

Toronto: Market drops lower.
New York: Stocks lower; late trading weak.
Montreal: Market lower; quiet trading.

Currencies

MONTREAL (CP) — The U.S. dollar closed Wednesday at a discount of 2-3/32 per cent in terms of Canadian funds, up 1/4. Pound sterling \$2.72 3/16, up 1/4.

Toronto Stocks

TORONTO (CP) — Lower-price mining issues recorded one of their worst sessions in recent months Wednesday as they pulled the rest of the stock market to its sharpest decline this year.
Buy Street rumors during the day suggested that officials of the seven Canadian stock exchanges are scheduled to meet officials of the Bank of Canada this weekend to discuss the possibility of relaxing the marginal requirements for buying stocks.
Observers said the decline in prices was because more are expected to be sold than bought.
Coppers were the most active among mining issues. Losses ranged to \$2 in higher-priced stocks and 50 cents in the cheaper ones.
Junior base metals also had losses as great as 40 cents. International Nickel was one of the heavier losing senior stocks, dropping \$2.
Gold lost 1/4 point on their decline while touching a new low for the year of 473.85. Hollinger fell \$1 while Bralorne was off 35 cents and Nor-Acme 25 cents, touching a new low of 45 cents.
There were a few advances scattered among the many losses in western oils. General Petrol climbed 40 cents and Liberal Petroleum 35 cents.
Producers, Canadian Export Gas and Canadian Devonian lost 20-25 cents.

Toronto Stock Exchange—Sept. 19.
(Quotations in cents unless marked & in dollars and cents—Ex-dividend, —Ex-rights —Ex-warrants.)

Table with columns: Stock, Sales, High, Low, Close, Change. Lists various stocks like Alcan, Inco, Noranda, etc.

Table with columns: Stock, Price, Change. Lists Montreal stocks like C. Tungsten, Copper, etc.

Montreal Stocks

MONTREAL (CP)—Losses of a point or more were fairly common Wednesday as declines outnumbered advances more than seven-to-one at the close of moderate industrial trading on the Montreal and Canadian stock exchanges.
Losses were confined to fractions through most of the session, but in the final two hours they widened to as much as three points.

Among the papers St. Lawrence Corporation dropped 2 1/2 while Donohue lost two, Great Lakes 1 1/2, and Fraser and Price one each. Aluminium retreated 1/2 while International Nickel fell 1/2 in the base metals.

Algonia eased a point to lead the steel stocks. Canadian slipped one in the refining oils. Trans Mountain pipeline eased 1/4.

There were some wide declines as mines followed the industrials down. Chib Juclet dropped 65 cents and Bouzan backed off 35.

Trade reports indicated 500,000 bushels of Canadian barley were sold to the United Kingdom. Lakehead prices for Class Two, IWA and domestic wheat were up one-quarter cent except for Class Two durum which was off 5/4 cents and No. 2 and 3 which were down 4/4.

Table with columns: Stock, Price, Change. Lists Montreal stocks like Abitibi, Asbestos, Bank Montreal, etc.

N. Y. STOCKS

NEW YORK (AP)—The stock market went into another decline Wednesday, the ninth in the last ten days of trading. A good part of the day's loss occurred in the final hour when a burst of sharp selling sent prices skidding as much as 3 1/2 points.

The market was steady at the opening and even showed rising tendencies on slow sales. Around noon prices started to sag. By mid-afternoon a full-fledged selling wave was under way and many of the previous gains had been converted into losses.

Tempo of trading picked up as the market sank into lower ground. Among key issues, prices went mostly at their lows for the day at the finish.

It was a moderately active market with 2,040,000 shares traded. The Associated Press average was down \$1.50 to \$172.00.

U.S. Steel up 1/4 at 66 1/2, topped the list with sales of 29,400 shares. Among Canadian issues on the New York stock exchange, Aluminium Ltd. off 3/4, headed the losers. Also down were International Nickel, down 1 and Canadian Pacific and Cranby Mining, both off 1/4.

Hudson Bay Mining was down 1/4 and McIntyre Porcupine was off 1/4. Scurry-Rainbow Oil, up 1-1/2, was the only Canadian issue ahead on the American stock exchange.

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SYDNEY, Australia (AP)—Sydney's mail strike ended Monday night and postmen returned to tackle a huge backlog of millions of letters and parcels. The pile-up week-long slowdown for higher pay followed by a walkout of all the mail staff Friday night. The Unions accepted a recommendation from their union leaders to return to work.

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Advances: 211, 224. Declines: 689, 690. Unchanged: 245, 247. Total issues: 1145, 1151.

Both Steel 164, Kennecott 132, Bore Warner 44, Monty 17, C and D 61, NY Cent 37, Cons Edison 26, Radio Corp 39, El Alton 26, Exp Oil 27, Gen Elec 58, Van Aircraft 78, Goodyear 75, Vanadium 46, G. N. Ry 40, Westing 54, Int T and T 31 1/2.

SCRAMBLE FOR BONDS. MONTREAL (CP)—There was something of a scramble on busy St. James Street Wednesday when open and negotiable bonds—believed running into hundreds of thousands of dollars worth—tumbled out. Col. G. R. Stevens, among those who gave chase, stopped \$50,000 worth of the government bonds with his feet. It was believed all the bonds were recovered.

Home & Auto Co. Ltd. 187 St. George St. Dial 5547

Produce

MONTREAL (CP) — Agriculture department quotations: Eggs: Small cases, extra-large 66; large 65; medium 49; small 31; B 43; C 34. Receipts: 1,386. Butter: Current receipts 57 1/2. Fresh grade creamery prints job price 58; fresh non-tenderable 57-57 1/2. Receipts: Nil.

Cheese: f.o.b. factory Ontario white 33 9-16; colored 2 13-16 delivered Montreal, Quebec white 32 1/2; colored 32 1/2; wholesale Ontario white 33; colored 33 1/2; colored Quebec white 33 1/2; colored 33 1/2. Receipts: Nil.

Potatoes: Quebec new 75s 1.25-1.40; N.B. 75s 1.50-1.65; N.B 10s .28.

Winnipeg (CP) — Fairly active trade developed Wednesday on the Winnipeg Grain Exchange, with improved overseas demand including export buying in barley.

Trade reports indicated 500,000 bushels of Canadian barley were sold to the United Kingdom. Lakehead prices for Class Two, IWA and domestic wheat were up one-quarter cent except for Class Two durum which was off 5/4 cents and No. 2 and 3 which were down 4/4.

Prices for Class Two wheat for export to countries outside IWA: 1 nor 1.72 1/2; 2 1.69 1/2; 3 1.60 1/2; 4 1.55 1/2; 5 1.45 1/2; 6 1.41 1/2; 1 durum 2.60 1/2; 2 2.59 1/2; 3 2.57 1/2; IWA and domestic prices: 1 nor 1.72 1/2; 2 1.69 1/2; 3 1.60 1/2; 4 1.55 1/2; 5 1.45 1/2; 6 1.41 1/2; 1 durum 2.01 1/2; 2 2.00 1/2; 3 1.98 1/2.

Most Grain On Prairies Is Cut. OTAWA (CP)—A large proportion of Prairie cereal crops have been cut but grades have been lowered in many areas by frost, the bureau of statistics reported Wednesday in a telegraphic survey of crop conditions.

However, the weather has improved, speeding up harvesting progress following an extended cold and wet period, the bureau added.

There still is much threatening to be done. Only small amounts of flax and other oilseeds have been harvested. And in a number of localities, recent hail storms have caused extensive damage.

Cool, wet weather also has restricted harvesting operations in Ontario and Quebec. In contrast, grain cutting is well under way in the Maritimes with above-average yields reported.

Cereal crop harvesting has been virtually completed in British Columbia with the exception of the Peace River district.

Another Island Product—FLAVOR-PAK. WAX BEANS 2 20 OZ. TINS 35c. JUICE 2 20 OZ. TINS 29c. PURE ISLAND HONEY 1 LB. TUB 27c.

A Real Thirst Quencher—J. William Horsey GRAPEFRUIT JUICE 2 20 OZ. TINS 29c. PEARS 2 16 OZ. TINS 29c.

Make A Clam Chowder—BAYVIEW BABY CLAMS 10 OZ. TIN 29c. For A Perfect Pie Try JEWEL SHORTENING 2 LBS. 55c.

For Sandwiches or Salads—SWIFT PORK LOAF 3 16 OZ. TINS 99c. A REAL FAMILY TREAT PURITAN MEAT BALLS WITH GRAVY 15 oz. tin 33c.

FRESH AND CRISP ISLAND Celery 2 bunches 23c.

FROZEN FOODS ISLAND GROWN CRANBERRIES 1 LB. PKG. 25c. EASY TO SERVE HIGHLINER WORLD FAMOUS FISH STICKS 10 OZ. PKG. 41c.

Try Them For Super—ZERO PAK French FRIES 2 2 OZ. PKG. 45c. Heat and Serve—MAPLE LEAF TURKEY PIES PKG. 37c.

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FEATURES THIS WEEK CUT FOOD COSTS. GROWN AND PACKED IN P.E.I. TASTY PAK 2 20 OZ. TINS 37c. PEAS. Another Island Product—FLAVOR-PAK WAX BEANS 2 20 OZ. TINS 35c. JUICE 2 20 OZ. TINS 29c.

PURE ISLAND HONEY 1 LB. TUB 27c. A Real Thirst Quencher—J. William Horsey GRAPEFRUIT JUICE 2 20 OZ. TINS 29c. PEARS 2 16 OZ. TINS 29c. Make A Clam Chowder—BAYVIEW BABY CLAMS 10 OZ. TIN 29c.

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