

U.S. Specialists See Railways Still Holding Monopoly Areas

By BEN WARD
OTTAWA (CP)—Two United States transport specialists said here that railways still hold a monopoly in many regions and their rates and earnings should continue to be publicly controlled.

Dr. E. W. Williams, professor of transportation at Columbia University, and Dr. G. H. Boris, professor of economics at Brown University in Providence, R.I., told the Commons transport committee that major changes should be made in the government's proposed new railway legislation to reflect this fact.

On behalf of six provinces seeking amendments to the legislation, they said the bill would remove the present protection against unjust or discriminatory freight rates.

However, Transport Minister Pickersgill challenged that view.

He said the anti-discrimination rule has been restored in the new bill, which has been altered in some aspects since it first came to the committee two months ago.

The bill would free the railways of all freight rate regulation, subject only to minimum and maximum formulas. They

would be allowed to scrap money-losing branch lines and passenger services but at the same time face the gradual withdrawal of federal subsidies now running above \$100,000,000 a year.

Basic intent of the bill is to let competition between the various modes of transport—rail, truck, air and ship—become the governing factor in rate-making. It follows recommendations made five years ago by the MacPherson royal commission.

The two witnesses were retained by the four Atlantic provinces, Manitoba and Alberta to draft arguments against rate freedom for the railways.

Dr. Williams said the bill is without precedent in any country. The pressures of competition on Canadian railways were limited and, in many instances, completely ineffective.

CRITICAL OF FORMULA
Dr. Boris was critical of the bill's maximum rate formula which would limit the rates on captive shippers to variable costs plus 150 per cent, based on a 30,000-pound carload. He said the formula and its definition of a captive shipper should be scrapped entirely.

The formula would benefit

shippers of high-cost goods but would be useless for shippers of low-cost commodities such as ore or coal. Yet commodity shippers were the real captives of the railways.

Mr. Pickersgill said bulk commodities already move at rates far below the maximum formula and have no need for protection.

Dr. Boris suggested a new formula be based on actual costs of moving the traffic plus a maximum markup related to a permissible level of railway earnings. "It should be applied to all traffic, not just the so-called captive shippers."

Mr. Pickersgill said this would mean asking the railways on one hand to compete freely with other modes of transport and on the other taking away their freedom of earning.

NOTICE OF SHERIFF'S SALE UNDER

CITY OF CHARLOTTETOWN INCORPORATION ACT

PURSUANT TO and by virtue of a special warrant for sale of real estate issued by Kenneth M. Martin, Judge of the City Court of the City of Charlottetown, under his hand and seal dated the 15th day of November A.D. 1966 against the lands hereinafter described against which judgment had been given in the amount of \$1,599.73 for unpaid assessment against the same in the name of Chester Storey directing me to sell at public auction the highest bidder such portion of the said lands as I may deem sufficient to pay said assessment and all expenses.

I DO HEREBY GIVE NOTICE that on Friday the 20th day of January A.D. 1967 at the hour of Twelve o'clock noon in front of the Provincial Building (adjacent to the Court House) in Charlottetown in Queens County, Prince Edward Island I will set up and sell to the highest bidder the whole of such lands, having been assessed as 59 Summer Street and being now described by metes and bounds as follows: ALL that parcel of land situate, lying and being in Charlottetown Municipality in the City of Charlottetown in Queens County, Prince Edward Island, bounded as described as follows, that is to say: COMMENCING on the North side of the Roadway leading from Upper Prince Street to the home of Grantor at the Southeast angle of lands conveyed by the Grantor to Freda May Cooke; thence Northwesterly along the Eastern boundary of lands sold to Freda May Cooke or in a line in continuation thereof for the distance of Two Hundred and Twenty (220) feet; thence at right angles Easterly for the distance of Two Hundred (200) feet; thence at right angles Southwesterly for the distance of Two Hundred and Twenty (220) feet or until it meets a point in continuation of the Northern side of the Roadway leading to the home of the Grantor; thence at right angles Westwesterly Two Hundred (200) feet to the place of commencement being thus described in a conveyance from VonClure Gay and Wife Rachel M. Gay to The Director, The Veterans' Land Act dated the 14th day of December A.D. 1945 and registered in the office of the Registrar of Deeds for Queens County the 3rd day of August A.D. 1945 in Liber 137 Folio 291.

DATED the 16th day of November A.D. 1966.

EDWARD DOWNE, Sheriff of Queens County

Ice 1 — L. L. A. Lawrence & D. George.
Ice 2 — Dr. Moreside vs Dr. MacDonald.
Ice 3 — K. Reddy vs F. Acorn.
Ice 4 — J. Fortier vs K. McKenzie.
Ice 5 — B. Beer vs D. Stanhope.

C. H. BECKER AND SON

The following is the mixed curling draw of the Belvedere Golf and Winter Club for Nov. 26: 6:45 P.M.
Ice 1 — Allister MacLeod, M. Weir, B. Lee, Eva MacLeod vs Earl MacLeod, Connie Brennan, Ivan Hughes, Edith Lee.
Ice 2 — Fred Cannon, Shirley Beck, A. Morrow, L. Taylor vs Malcolm Beck, Eileen MacMillan, Bob MacLeod, Billie MacLeod.
Ice 3 — Bill Boyles, Betty Bryanton, Louis Kays, Inez Kelly vs Hoagy Carmichael, Fran Boyles, Bert Patterson, Ginnie Kays.
Ice 4 — Keith Kennedy, Chris MacLeod, Dick Sterling, Vera Whitty vs George Anderson, Helen Kennedy, Freeman Webster, Gwen Sterling.
Ice 5 — Pete Harrison, Agnes Bagnall, Lou Watts, Edna Lord vs Ivo Cudmore, Mary Harrison, Ernie Lord, June Watts.
Ice 6 — Toby MacMillan, M. Blakeney, Glen Beaton, Helen Baker vs Earl Baker, Collins MacMillan, H. Connolly, Isobel Laidlaw.
Ice 7 — Stan Bryanton, Pearl Smith, Art Garrett, Joan Burden vs Bill Burden, Marion Garrett, John Smith, Carol Taylor.
Ice 8 — Graham Scott, Laura Pickard, Earl Taylor, Marion Auld vs Walter Pickard, Norma Scott, Walter Auld, Phyllis Connolly.
Spares — Marg. Grant, Gerry Burgoyne, Lloyd Grant, David Durber.

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Pope's Reprimand To Jesuits Explained By Order's Leader

By GERALD MILLER
VATICAN CITY (AP)—Rev. Pedro Arrupe, Jesuit superior general, said here Pope Paul's reprimand to the Society of Jesus (Jesuits) had been given to prevent errors in the order from spreading.

Father Arrupe did not explain what the errors were. But he admitted that an unprecedented news conference that the order's recently-ended general congregation had witnessed a clash of views.

And he said that in an order as widespread, active and large as the 36,000-member Jesuits

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ANTIQUES — especially furniture, silver and paintings brought by Empire Loyalists to the Maritime Provinces. All replies confidential.
John C. R. Tompkins,
Millbrook, New York.

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Am Met Ent	300	155	180	150	+3
Ellis Hon	200	220	220	220	-
C Soca A	200	220	220	220	-
Canvast	195	225	225	225	-23
C Holdings	4000	45	45	45	-1
C Modine	6200	85	78	78	-4
Delta Elec	600	120	120	120	+10
Danaul	100	20%	6%	6%	+16
D Orlotch	250	314	34	14	-4
Greenberg	1000	410	410	410	-8
Innovat	200	200	120	200	+13
Kodiak P	2000	125	125	125	-3
Lamontag A	100	812	12	12	-
Spartan	700	43	43	43	-
Tor Lea I	100	210	210	210	+15
Van D Hout	9100	250	340	340	-15
Alex	2000	10%	10%	10%	-4
Ribap	2000	120	120	120	-4
Alcof	2500	6%	6%	6%	-
Arno	2500	6%	5%	5%	+16
Band Org	2000	14	14	14	-
Black Rk	500	80	80	80	-
Black Riv	42000	12%	10	10	-2
Bluetw	1500	14	14	14	-2
Bronza	1000	16	16	16	-3
Burrill Hill	8500	27	25	25	-114
Camflo	200	345	345	345	-28
Carboe	25000	50	50	50	-
Cartier G	1000	9%	9%	9%	-14
Casland	2000	210	210	210	-
Chemalloy	1500	113	106	106	-8
Chipman	82000	47	47	47	+254
Coastal	200	11%	11%	11%	+204
C Manatla	8500	13	12%	12%	-24
C Mogador	1250	12%	12%	12%	-
C Que Smit	2000	3%	3%	3%	-
CG Yell	2000	4%	4%	4%	-
Coptram	2000	3%	3%	3%	-
Crbridge	5500	24	22	22	-2
Daughin	1000	15	15	15	-14
Devisis E	1000	16	16	16	-1
Dolans	4000	15	15	15	+1
D Explorer	1000	15	15	15	-
D Lease	2500	18	17	17	-354
Dumont	7500	20	20	20	-1
East Sell	2000	20	20	20	-1
E Ventures	8000	17	15	15	-18
Emp Min	1000	12	12	12	-4
Environ Ex	6000	64	63	63	-3
E Ventures	2000	12	12	12	-
Fab	2000	12	12	12	-
Fidelity	11800	80	72	72	-8
FJ Reliance	1000	20	20	20	-
Fund	1500	20	20	20	-
Futurita	1500	40	35	35	-8
Garney	1000	20	20	20	-
General	700	120	120	120	-
Glen Lake	1000	11	11	11	-
GR W MS	1000	60	60	60	+9
Int Norval	1500	12%	12%	12%	-
Int Norval	2500	17	17	17	-1
Klms	2000	21	21	21	-
Kontiki	1000	6	6	6	-
Ladoboro	2000	31	30	30	-
Lemieux	10000	24	23	23	-14
Louanna	1700	15	14%	14%	-14
Mer Chip	2000	5%	5%	5%	-
Midpan	10225	220	210	210	-18
Mintago	6500	11	10%	10%	-1
Moby Hill	2500	3%	3%	3%	-14
Mopre	5000	3%	3%	3%	-14
Mt Ples	6000	21	20	20	+254
Native M	3000	19	19	19	-
Newrich	1500	16	16	16	-14
Ni Kwa	4500	23	21%	21%	+34
North	2000	24	24	24	+1
Paush	2000	5	5	5	-
Peace Riv	1700	800	800	800	-30
Phonetic	1700	18	18	18	-
Queensia	500	10	10	10	-14
Rachera	11500	25	25	25	-
Rampar	1200	6	6	6	-
Rex B	2200	160	160	160	-1
Rusty Lk	16500	8	7%	7%	-14
Royla	11500	13	12	12	-1
Sapene	1000	18	9	9	-8
Silver T	2000	28	24%	24%	-
S Duffaut	2000	7%	7%	7%	-14
Sid Gold	200	17	17	17	-1
Solich	2000	10	10	10	-1
Traxer	1800	20	20	20	-1
Tor Defuit	2000	21%	21%	21%	+114
W D Wrl	2000	24	24	24	-34
West Tin	6000	20	20	20	-2
West Hill	17750	20	20	20	-14
Wilson	15150	25	24	24	-14

CAROLINE APPROACHES HER NINTH BIRTHDAY

Caroline Kennedy, who will be 9 years old on Sunday, is pictured in three steps to LEFT, 1965 and 1966. The daughter of the late President celebrates her birthday anniversary two days after her brother John turned 6 years old five days after the third anniversary of her father's assassination. (AP Wirephoto)

DAILY MARKET QUOTATIONS

Metals extended advances as Falconbridge rose 2 1/2 points to 86 1/2. Hudson Bay climbed one point to 66 1/2. Alcan led the list of most active industrials as it dropped 1/4 to 28 1/2.

Other active issues were Distillers-Seagrams which advanced 1 1/2 to 34 and Quebec Telephone, up one point at 19 1/2.

Among the papers, Fraser fell 1 1/2 to 22 1/2. Abitibi and Bathurst each dropped 1/4.

Nova Scotia fell 1/4 and Montreal 1/2 among banks.

Prices on the Canadian Stock Exchange were generally lower. Van der Hout fell 15 cents to \$3.40 and Alscope four cents to \$1.25. Peace River was up 20 cents at \$8.50.

On index, industrials advanced .56 to 144.99, banks .15 to 109.71, utilities were off .01 at 128.09 and papers .03 to 107.68.

PRODUCE

MONTREAL (CP) — Agriculture department quotations: Butter: Current receipts tenderable 92 points 58; 93 points 59. Agriculture Stabilization Board selling price 61. Cheese: Wholesale current f.l.b. Montreal: Quebec white 42 1/2, colored 42 1/4. Skim milk powder: Spray process No. 1 in bags 18-19; roller process No. 1 in bags 15 1/2-16 1/2; feed 12 1/2-14; butter milk powder 12-12 1/2; whey powder 4 1/4-4 1/2.

NET EARNINGS

By THE CANADIAN PRESS
United Grain Growers Ltd., year ended July 31, 1966; \$1,482,432; 1965, \$599,576.
Bank of Montreal year ended Oct. 31, 1966, \$19,905,599, \$3.28 a share; 1965, \$18,730,353, \$3.06.

BOND MARKETS

MONTREAL (CP) — Prices were unchanged to lower in moderate trading this week on the Canadian bond market. Short-term Government of Canada bonds were generally unchanged with the 4 1/2-per-cent Oct. 1, 1967, issue quoted at 97.70 bid and 98.80 asked. The medium and long-term Government of Canada bond markets declined about 1/4 point in quiet trading with the 4 1/2-per-cent Sept. 1, 1963, issue closing the week at 84 1/2 bid and 84 1/2 asked. Long-term provincials were also off about 1/4 point with the Ontario Hydro 6-per-cent July, 1968, issue closing at 97 1/2 bid and 97 1/2 asked. The corporate bond market was unchanged during the past week.

NEW YORK

NEW YORK (AP)—The stock market scored a sharp gain Friday, continuing its rally from a steep decline under moderately active trading.

The Dow Jones Industrial average advanced 6.52 to 803.34. It still had some distance to go before reaching its September closing recovery high of 814.30.

Stocks were barely higher at the opening but gradually gathered gains. The advance gathered momentum and still was getting stronger when the session ended.

Standard and Poor's 500-stock index rose .64 to 80.85.

The New York Stock Exchange index rose \$3.36 to \$43.75. Of 1,396 issues traded, 781 rose and 371 fell. Highs for the year totalled 14 and lows 17.

The Associated Press average of 60 stocks advanced 2.1 to 294.3 with industrials up 3.5, rails up 1.7 and utilities off 2.

ACTIVE STOCKS GAIN
The enthusiasm of the rally was reflected by the fact that all 15 of the most active stocks advanced.

Among high steppers, IBM rose 10 1/4, Polaroid 6 1/2, Xerox 8 1/2, Boeing 3 1/4, Zenith 2 1/2, Texas Gulf Sulphur 6 1/2 and Collins Radio 2 1/2.

Among Canadians, Distillers Seagrams was up 1 1/2, Canadian Pacific 7 1/2, Massey-Pergerson 4 1/2 and Alcan and Walker-Gooderham 1/4. McIntyre Porcupine was off 1/4.

Prices were generally higher on the American Stock Exchange. Scurry Rainbow gained 3 1/2, Preston 3 1/2 and Canadian Javelin 1 1/2. Brazilian Light was off 1/4.

What stocks did
Frl Wed
Advances 271 757
Declines 341 388
Unchanged 274 265
Total Issues 1,396 1,410

TORONTO

TORONTO (CP) — Western oils staged a strong rally Friday as the oil index climbed to a 1966 high in moderate trading on the Toronto Stock Exchange.

The index, an indicator of how key oil stocks move, was up 2.80 to 120.94, its highest level since 1957.

Analysts say increased drilling activity in northwestern Alberta is responsible for the surging oil market.

Home A Union Oil and Scurry Rainbow gained 1/2 each to 22 1/2, 32 and 20, respectively. Central Del-Rio added 1/2 at 12 and Canadian Superior 1/2 at 27 1/2.

Industrials moved fractionally higher, following the lead of the New York Exchange and the industrial index was up 38 to 145.06.

New Imperial slid 15 cents to 2.15 on 235,000 shares after the stock had touched a yearly high of 2.47 at 2:30 p.m.

Declines on a numbered advances 197 to 192 with 224 issues unchanged.

On index, metals declined .06 to 139.16. Base metals were up 23 to 86.71 and the TSE .46 to 138.92. Volume was 2,959,000 shares compared with 2,141,000 Thursday.

TORONTO CLOSING STOCKS

By THE CANADIAN PRESS
Complete tabulation of Friday trading. Quotations in cents unless marked 3/4, 1/2, etc.—Ex-dividend, Net chg. from previous board-list closing sale.

Stock	High	Low	Close	Chg
Acad U	1412 1/2	4	4	-
Acra	700	12 1/2	12 1/2	+ 1/4
Acme Gas	200	24 1/2	24 1/2	+ 1/4
Advocate	100	24 1/2	24 1/2	- 10
Aetna Inv	1000	60	60	0
Agema	6800	19	18	-3
Albita	3300	35	35	-
Albion	200	18	18	-1
Alm Larder	4000	28	27	-1
Am Moly	2200	50	50	-1
Am Ryas	400	121	115	-10
C Mines	200	18	18	-1
Asst	4000	9	9 1/4	+ 1/4
Area	31300	220	202	-3
Aronco	2000	66	63	-1
Bankton	800	85	85	-
Bankfield	4500	10	9	-1 1/2
Barrat	1800	35	35	-
Belcher	2000	25 1/2	25 1/2	-1
Bethel	1875	640	640	+20
Bethel	22000	5	4 1/4	- 1/4
Bick Naco	2122	28	28	-1
Blk Naco	1000	9 1/4	9 1/4	+ 1/4
Blk Hawk	3000	83	83	-
Bonny Ex	2307	16 1/2	16 1/2	-
Bronco	2180	157	153	-2
Broad	1500	28	28	-1
Brunswick	1005	825	810	-35
Bunker H	4000	16	15 1/2	- 1/4
C Mines	10000	15	14	-1
Camflo	2000	345	345	-
Canp	4700	300	320	+15
Camp	4300	174	174	-
C Dymo	200	124	124	-3
C Fraday	200	200	200	-15
Chick	82500	6	6	-
C Le				