DAILY MARKET QUOTATIONS

SUMMARY

By THE CANADIAN PRESS

Toronto — Market sharply higher light trading.

New York — Market sharply higher.

Montreal — Market higher; light trading.

CURRENCIES

MONTREAL (CP)—The U.S. dollar closed at a premium of nine per cent in terms of Canadian funds, unchanged from Tuesday's close. Pound sterling closed at $2.06 1-16, up 3-16.

NEW YORK

NEW YORK (AP)—The stock market Wednesday recovered more than half of the losses taken in Monday's sharp selloff as trading quietened to the slowest pace in about two weeks.

Both results were reassuring to those who hope for higher prices and a gradual stabilization from the worst shakeout since 1929.

An estimated $5,000,000,000 of the $9,000,000,000 of quoted values erased on the New York Stock Exchange Monday was recovered, judging by the movements of The Associated Press average.

The AP 60 - stock average gained 3.40 at 222.70.

The rise was regarded as technical by most Wall Streeters.

"It's the bounced ball effect," said one.

All five auto stocks were up on the day. General Motors rose 1, Chrysler 1¼, Ford ½, American Motors ¼ and Studebaker-Packard ¼.

Under a wage agreement, some 450,000 rail employees will receive a pay boost of 10.28 cents an hour, but rails showed no particular reaction, most of them posting gains. Southern Railway rose 1¾.

Leading gainers on the Canadian list included International Nickel, up 1⅞, and Walker-Gooderham and Hudson Bay Mining 1¼ each. Granby Mining moved up ⅝ while Canadian Pacific and Dome Mines each added ¾. Distillers Seagrams was down ½ and McIntyre Porcupine ¼.

American Exchange prices also advanced. Shawinigan gained ⅝. Canadian Marconi and Scurry Rainbow Oil ¼ appeared and Brazilian Traction ⅛.

What stocks did:

	Wed	Tues
Advances	895	507
Declines	199	581
Unchanged	185	229
Total Issues	1279	1317

NEW YORK CLOSING STOCKS
By The Associated Press

Beth Steel	36⅝	Monty W	20¼
Borg Warner	40¼	NY Cent	17⅞
C and O	56⅝	Radio Corp	48⅝
Com Edison	71⅞	South Pac	44¼
Gen Elec	64⅛	Std Oil NJ	51⅛
Goodyear	34⅜	Utd Aircraft	44
Gt Nor Pf	35¼	Vanadium	18¾
Int T T	39⅝	Westinge	29¼
Kennecott	70½		

MONTREAL

MONTREAL (CP) — Prices were substantially higher on the Montreal and Canadian exchanges, although trading was light. Losses had a wide edge on gains 111 to 29.

International Nickel rose 2½ to 68 to lead the advance. Stelco at 18⅜ and Pacific Pete at 13¼ each added ¾. Algoma Steel rose two points to 45, Imperial Oil rose 1¼ to 45½ and Walker gained two points to 52¾.

Shawinigan rose a point to 63¾ among utilities. Bell Telephone gained ⅝ to 52¾.

In base metals, Hudson Bay Mining added a point to 54 and Noranda rose ½ to 30 in heavy trading.

Great Lakes at 16⅜ and MacMillan at 19 each rose ¾ among papers. Price gained 1¼ to 47¾ and Dominion Tar was up ⅛ at 18½.

In oil issues, Trans-Mountain Pipe Lines rose ½ to 14¾ in heavy trading and Interprovincial Pipeline rose 1⅛ to 76½.

Trans-Canada Fund gained ¼ to 10¾, Massey-Ferguson rose ⅛ to 11 in heavy trading and Dominion Textile gained ¼ to 17 in active trading. Hudson's Bay Company rose ¾ at 11½ and Bank of Montreal added 1¼ to 61¼.

In mines, Dumont gained two cents to 30 cents, Chemalloy rose 10 cents to $1.15 and Tallisman rose a cent to 70 cents.

On index, banks were up 0.37 at 62.82, utilities up 1.3 at 133.5, industrials up 6.1 at 314.4, combined up 4.8 at 204.1, papers up 4.6 at 490.9 and golds unchanged at 76.72.

MONTREAL CLOSING STOCKS
By The Canadian Press
Montreal Stock Exchange—June 6
Complete tabulation of Wednesday transactions. Quotations in cents unless marked $. x—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	Ch'ge
Abitibi	1600	16¾	16½	16½	-¼
Algoma	225	46½	45	45	+2
Alumin	1534	52¾	52¾	52¾	+¼
Amer Nfld pr	25	94½	94½	94½	
Anq 1pr pr	75	55¾	55½	55½	
Asbestos	100	37¾	37¾	37¾	+¾
Argus C pr	12740	14¾	8	8½	
Atlas Steel	725	23¾	23¾	23¾	
Bank Mont	200	58¾	58¾	57¾	+1¼
Bank NS	91	69½	68½	68½	+½
Bank CC	27	57¾	57¾	57½	-½
Bank PC	200	44¾	44¾	44¾	+¾
Bath P	200	18	18	18	
Bell Phone	2037	52¾	52¾	52¾	+¾
Brasc	125	400	400	400	+10
BA Oil	2175	52½	52½	52¾	+¾
BC Pow	200	34¾	34¾	34¾	+¼
BC Phone	225	55½	55½	55½	-¼
Can Pow	700	52½	52½	52½	+¼
Can Cem	125	35½	35½	35½	
Can Brew	1275	19¾	19	19¼	+¼
C Brew pf	75	23	23	23	+¼
Can Cellu	400	33¾	33¾	33¾	+¾
C Chem	200	27	7	7	
C Pulp A	100	27¾	7¾	7¾	
C Vinegr	100	25¼	25¼	25¼	+¼
C Iron Pf	2437	100¾	99	100¾	+¾

Stock	Sales	High	Low	Close	Ch'ge
Ct Pow pr	180	46¾	46	46	-¼
C Marconi	100	460	440	460	
Can Oil	100	33¾	33¼	33¾	+¼
CPR	2631	25	24¾	25	+¾
Cdn Pet pr	500	13¾	13¾	13¾	+¾
C Vickers	100	32¾	32¾	32¾	+¼
Coghlin	200	6¢		4	
Con MS	780	30¾	30¾	30¾	+¼
Coronation	200	8¾	7¾	7¾	
Crush Int	150	9¾	9¾	9¾	
Dist Seag	150	45¾	45¼	45¾	+¾
D Bridge	210	19	19	19	
G Fndry wt	650	4¢	3¢	3¢	
D Steel	100	9¾	9¾	9¾	+¼
D Stores	500	13¾	13¾	13¾	
Dom Tar	2710	18¾	18	18½	+¼
Dom Text	1453	17¾	16¾	17	+¾
Dunlop	100	25¾	25¾	25¾	
Du Pont	225	93	27¾	27½	+¼
Duplate A	100	9	9	9	
Fleetwood	100	23¢	2	2¢	-3¢
Fraser	625	24	23¾	23¾	+¼
Fr Pete pr	700	21¾	21¾	21¾	-¼
GL Paper	1475	17	16¾	16¾	+¾
Home A sd	100	11¾	11¾	11¾	+¼
Hawker S	400	15¾	15¾	15¾	+¾
Horne Pf	100	23¢	23¢	23¢	+10
Hud Bay	30	23¾	24	24	+¼
Hud Bay Co	220	11½	11¼	11½	+¼
Imp Oil	1344	44½	44⅜	45½	+1
Imp Tob	815	24¼	24¼	24¼	+¼
Ind Accp xd	1670	23¢	24½	24¾	+¼
I Ac 3?5 p sd	25	23½	24½	24½	+¼
Int Nickel	1010	68	66¾	68	+2½
Int Pap	400	33¼	30¾	30¾	R 1
Int Util	250	42¾	42¼	42¾	+¼
Int Util pr	50	49¾	49¾	49¾	-¼
Inter PL	400	70¾	70¼	70¾	+1¼
Jamaica PS	200	15	14¾	15	
Lau F A sd	240	15¢	15¢	15½	+¼
MacM and F	3175	19	18¾	19	+2
Mar Tel rt	10347	53	51	53	+1
Mass F	4460	11¼	11¼	11¼	-¼
Mirex 6 pr	956	9½	10	10	-1
Molson A	325	23¢	26¢	27	+¼
Mont Loco	100	15¢	14	14	
Mont Trst	260	48¢	46	46	
Noranda	2400	30	29¾	30	+¼
Ogilvie	75	48	9	49	+1
Ont Steel	75	25¾	25¾	25¾	
Pac Pete	2500	13¾	13¾	13¾	+¾
Page Hers	150	20¾	20¼	20½	+¼
Penmans	25	33¾	33¼	33¾	
Placer	2300	24¾	24	24¼	+¼
Pow Corp	50	25¢	25	25	
Premium	100	22¾	22¾	22¾	-40
Price Br	235	24¾	47	47¾	+1¼
QN Gas pr	33	24¾	43¾	43¾	+¾
Que Pow	195	23¾	23	23½	+¼
Quem Phone	1000	24¾	42	42	
Reed A E	1100	8¢	6	6	
Robertson	175	12	12	12	+1
RoLand A	400	23¾	23¾	23¾	+¾
Royal Bank	1766	71¾	70	70½	+½
Salada F	175	12¾	12¾	12¾	+¼
Shawin	2170	63¾	62¾	63¾	+1
Simpsons	350	27½	27¼	27½	
Southam	250	27½	27½	27½	
SS STeel	200	11¾	11¾	11¾	
Steel Can	2220	45¾	45¼	45¾	+¾
Steinb A	50	23¢	23	23	
Texaco Can	150	49	49	49	+¼
Thd CG I pr	200	21	21	21	
Tor Dom	54	30¾	60¼	60¾	
T Fin A sd	850	14	14	14	+¼
T C Corp	2090	51¾	50¾	50¾	-¾
Tr Can PL	485	21¼	21¼	21¾	-¼
Union Gas	200	23¾	23¾	23¾	+1¼
Walk GW	970	52¾	52¼	52¾	+2
Webb Kap	100	22½	22¾	22¾	
Alta Tnk A	1200	27¾	27¾	27¾	-¼
Arg A Mdy	2750	3?0	290	3?0	+10
Asthonian	500	8	8	8	
Arno	500	6½	5½	5½	-¼
Atlas Tel	7100	285	28	28	
Augustus	3470	40	39	39	+4 ·
Bateman	700	6	6	6	
Beld C	400	814¢	14½	14½	
Blue Bon	825	814¢	14½	14½	
Blue Bon	525	814¢	14½	14½	
Blue B W	200	600	600	60	+20
Bornite	1800	20	19	19½	
Bruneau	1000	2¢	2¢	2¢	+1
Cent. Del	100	600	600	600	-50
Chemalloy	3340	115	15	115	+10
Cleveland	2000	5	5	5	
C Paper xd	160	840¢	40	40½	+¼
Con Gas	180	818¢	18¾	18¾	+¾
Copstream	2000	22	22	22	
C Permo A	1100	814¢	14¼	14¼	-¼
Denault	125	815	15	15	-2
D Explorer	800	76	75	75	-20
D Lease	600	40	40	40	+2
Drum Weld	2250	814¢	10¾	10¾	+¼
Dumont	25000	30	28	30	+2
Fab	13000	10¾	10¾	10¾	
Fundy	1000	8	7¾	7¾	+¼
Fibi	05	88¾	0¾	8¾	
Gen Lake	2580	250	225	230	
Helium C	2000	142	137	140	-2
HB Oil G	350	818	16	16	+¼
Int Belmoy	1500	70	70	70	
Jubilee	900	280	255	280	+30
Kenilee Pt	18500	42	38	38½	-1½
Ladubore	2100	90	85	85	-10
Lamonig A	150	810	10	10	+1
LaSoCo B	400	10	9	9	+¼
Marchant	1100	42	41	41	+1
Malartic	500	87	87	87	
Metatyre	600	842¢	42	42	
Moore	25	849	49	49	
Mt Pleasi	7650	125	125	125	
Nat A Vend	300	225	220	220	
NW Amulet	3100	12	17½	17½	+¼
Nu Ash	500		5½	5½	5½
Opemiska	500	560	560	560	+30
Paudash	600	6¼	6¼	6¼	* ¼
Pitt Gold	1300	4	4	4	+¼
Place Go	5000	60	60	60	
Pow Cp 1 pr	25	866	66	66	-1
Que Cobalt	500	315	315	315	
Roberval	1000	10	10	10	+3
Ruby Foo	100	200	200	20	
Sal. Coburn	18	815	815	815	
SIL D Ida	600	95	85	95	-10
Saucon D	6150	36	36	36	
Sobey	100	816¢	16¾	16¾	+¾
SC Pow 1 pr	45	810	10	10	-4
Standard	500	25	25	25	
Spartan	1400	130	130	130	
Tembo rts	2250	8	7¼	7¾	+¼
Tache	11300	36	35¼	36	
Tallaman	19850	72	68	70	+3
Tandem	8500	11	11	11	-¼
Titan	2500	8	8	9	-3
Tr. C Freese	100	300	300	300	R10
Trans Mt	2200	814¢	13¾	14¾	+¾
U Prin	300	60	60	60	-10
Van D Rout	60	300	300	300	R10
Vanguard	6000	7	6¾	7	+¼
Westville	6500	7	6	6	
York Spec	300	335	335	335	+5

Total sales: Industrials 197,705. Mines and Oils 215,350.

TORONTO

TORONTO (CP) — The stock market climbed sharply during light trading Wednesday, as industrials gained almost 10 points on index.

Buying started from the opening and gained strength until the last hour of trading, when the rise stalled. Base metals and western oils both closed on the upside, with golds dipping slightly.

In the main list, advances were widespread but not as spectacular as last week's price swings. Algoma Steel gained 2¾ to 44 and Imperial Oil rose a point.

Gainers in a ¾ to ⅞ range included Walker - Gooderham, Bank of Montreal, Consumers' Gas and Abitibi, while Shawinigan and Calgary Power both rose ⅝. Best gain of the day went to Imperial Life, up 15 to 135.

On the exchange index, industrials advanced 9.15 to 566.13, base metals 3.23 at 190.07 and western oils 3.79 to 101.11. Golds declined .52 to 93.13. Closing volume was 2,661,000 shares compared with 2,611,000 Tuesday.

International Nickel paced base metals with a gain of 2¼ to 68. Hudson Bay Mining rose ¾ and Noranda and Falconbridge both ¾. Speculatives saw Northgate climb 35 cents to $7.85 and Lake Dufault 15 cents to $5.05.

Among western oils, Calgary and Edmonton advanced 2¾ to 23¾, while Hudson's Bay and Pacific Petroleum both rose ¾ and Great Plains Development gained ¼.

TORONTO CLOSING STOCKS
By The Canadian Press
Toronto Stock Exchange—June 6
Complete tabulation of Wednesday transactions. Quotations in cents unless marked $. x—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	Ch'ge
MINES					
Abacus	11016	42	39½	41	-¼
Acad Uran	1700	5	5	5	
Advocate	300	580	575	580	+10
Agnico	1300	60	57	60	+2
Akaitcho	13000	51	48	51	+2
Am Larder	1000	2¼	2¼	2¼	-¼
Amal Rare	2000	15	15	15	+3¼
Anacon	5700	42	41¾	42	+1
Anaul	1200	9	9	9	-¼
Baska	4000	10	10	10	
B-Duq	1830	11¼	11½	11½	-¼
Bethlm	1300	270	255	270	+3
Bevcon	3000	10	10	10	
Bibis	2500	6	5¾	5¾	-¼
Bidcop	6200	9	8¾	9	
Area	9600	124	115	119	+4
A Arcadia	10950	40	36¼	40	+3
A Acrad Rw	2600	16	16	16	+1
Al C Cop	1400	100	100	100	
Alle.Ruf	2500	6	6	6	
Aumaq	1300	5½	5	5	-¼
Aunor	1300	380	375	380	
Bankeno	3000	23	22	23	+3
Bankfield	1400	20	20	20	+¼
Barvs	2000	54	54	54	
Barnat	2000	125	125	125	
Bicol Bay	2500	11¾	11	11	
Bordulac	6000	5	4¾	5	
Bonzan	1000	46	46	46	+2
Bralorne	1900	700	690	695	
Brool Reef	1500	32	31	31	-1½
Bruneau	1000	2¢	2¢	2¢	+1
Buff Ank	500	180	180	180	+1
Camp Chib	3922	465	435	460	+20
C Tung	700	210	195	200	+5
C Dyno	1300	81	80	81	-2
C Malart	3000	35	35	35	
CN Inca	2000	8	8	8	
C Silica	700	114	112	114	+3
Can-Erin	4250	18	17	17	-1
Cassar	1100	81¾	8¾	11¾	+¾
Cent Pat	21475	188	175	190	+20
Cent Pore	42000	6	6	6	
Cheskirk	3000	4¼	4¼	4½	+¼
Chester	1000	24	23½	23¾	+¼
Chib.Kay	3500	13	12¾	12¾	-1¼
Chib M	1000	42	42	42	+1
Chrom	346	500	500	500	+5
Coch Will	2100	540	530	540	+10
Cole Lake	1100	31	31¼	31	+¼
Comb Met	500	24¼	24	24½	+1
Conagas	77	74	74	74	
C Discov	2685	115	110	115	+8
Con Gillies	500	3¼	3¼	3¼	
C Hall	17200	45	42	45	+4
C Marben	2000	36	30	36	
C Mogul	2000	90	90	90	
C Morrison	2000	42	40	42	-2
C Mosher	4950	247	237	246	+4
Northld	2500	24	23	24	
C Persh	1000	13	13	13	+1
C Rambler	1200	110	110	19	
C Red Pop	2000	9½	9½	9½	

Stock	Sales	High	Low	Close	Ch'ge
L Cen	7500	16	15¾	15¾	+¼
L Shore	600	315	315	315	-20
La Lux	600	370	370	370	-4
Lamaque	200	390	390	390	
Langis	1000	38	36	38	+1
Lotis Am	28000	80	75	80	+2
Lorich	600	150	150	150	+3
Lencourt	2600	8	8	8	
LL Lac	1180	174	170	170	-4
Lorado	8650	160	160	160	+4
Louviet	500	6	6	6	-½
Macassa	200	350	350	350	R10
Macdon	8500	20½	19	19	-1
Macfie	2000	3½	3¼	3¼	
Madsen	1500	225	217	217	-8
Magnet	9000	4	4	4	-½
Malartic	5350	80	75	75	-5
Marboy	1000	13	13	13	-¼
Maritime	6500	66	66	67	+1
Martin	5000	54	47	44	+1
Matach	17000	8½	7¼	7¾	+¾
Matigami	235	19	18	19	
McIntyre	430	842¼	41¾	42	
McKen	8500	17	16¾	16¾	-1
McWat	5000	41	39	41	+2
Mentor	500	48	46	46	+1
Min Corp	515	815	13	13	-¼
Min-Ore	1000	5	5	5	+¼
Moneta	500	68	65	65	+1
Mt Wright	2000	8	45	45	-3
Multi_M	13500	6	30	33	-1
Murray M	17500	160	160	160	-4
Nama Cr	3000	86¢	84¢	85¢	

(Continued on page 17)

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The "Pegged" Dollar

THE FACTS

Liberal "experts" cried for Canada to peg its dollar. Walter Gordon, the man who teaches Lester Pearson political economics, said this in h is latest book:

"- - - two basic essentials are to cut ra tes of interest here in Canada, and lower the value of the Canadian dollar in relation to the U. S. one."

(from the Toronto Star, Nov. 11, 1961)

Mr. Paul Martin, another of the Lib eral leftovers from 1956, said this:

"Maintain, through a flexible monetary policy, lower dollar exchange rates to aid both the tou rist and export trade."

(Jan. 10, 1961)

e whole Liberal Convention went on record on Jan. 11, 1961, and said this:

"New monetary policies would stim ulate exports and improve Canada's position by lowering the value of the Canadian dollar."

The facts are clear that the Liberal Party whined for months about the Canadian dollar exchange rate and is on record as urging that it be pegged. The Diefenbaker Government, in an orderly responsible way, did just that. First, by putting it on a disc ount basis rather than a premium one, as against the U. S. dollar, and second, by pegging the Canadian dollar through the World Bank. This measure was hailed by exporters, manufacturers and indeed, by responsible Canadians everywhere, as a further positive step toward boosting Canadian trade and encouraging Canadian industry to produce and compete in both for eign and domestic markets.

Prince Edward Island Liberals—who have read enough of Walter Gordon before he began running for office—apparently have not read their economic boss on the subject of the Canadian dollar. The fact is, Walter Gordon would be the econo mic boss of Canada, if his party were elected, and the dol lar would remain pegged.

What else would Gordon do for the Island? Well, he would treat the Maritime Provinces of Canada no differently than he did in his famous Gordon Report, that is, give us all a one way ticket to Upper Canada.

And, judging from that report, the Maritimes would be treated with arrogance and contempt. Just as they were in the last, lost years of Liberal rule, when the Martin-Pearson-Pickersgill team was in power and Mr. Gordon was merely a back-room economist.

The pegged dollar means more trade abroad, better markets for everything Islanders sell, more opportunity for Canadians to produce goods for themselves; it means more jobs for Canadians in Canada. Just as sure as a vote in support of John Diefenbaker and the Progressive Conservative Party means a vote for leadership of courage, principle and common sense—and a continued fair deal for these Maritime Provinces, and Prince Edward Island in particular.

Inserted by the Progressive Conservative Party of Prince Edward Island.