

CLASSIFIED ADS

MARKETS and FINANCE

N. Y. Stocks

NEW YORK (AP)—The stock market continued driving upward last week to near record high levels.

There wasn't anything spectacular about the performance and some weak points were apparent in the market's action.

Nevertheless, the market did advance steadily and approached the highest level of 1955 touched the first day of the year, the best in 25 years.

The Associated Press average of 60 stocks was up \$3.20 on the week, the best showing in more than a month.

All week the market was under the influence of developments in Formosa. That immediately focused attention on aircraft and defence stocks and others that might have to swing into line in the event of war.

U.S. Steel

CLEVELAND (AP)—A freighter sailed from San Francisco the other day with a cargo of scrap iron destined for Japan. At Philadelphia a vessel loaded with Canadian steel slabs left for the Netherlands. Several shipments of American-made steel slabs and billets are going to Germany.

This probably means good times ahead in American business, Steel magazine says today.

It's an old adage that when business abroad is good, there will be no severe economic dip in the United States.

This is the first time in a long

time that American semi-finished steel has gone abroad, an indication of a sharp rise in the foreign business outlook. In fact, Europeans are inquiring in the United States about finished steel such as plates, in addition to semi-finished steel. Only a few months ago European-made plates were offered in the United States at prices well below the general domestic market.

PRODUCTION RISES
Imports of foreign pig iron and scrap into this country have become virtually non-existent. Foreign countries now need all of their own iron.

Steel production rose 1.5 points last week to 84.5 per cent of rated capacity, or 2,039,000 net tons. This is the fastest rate since November of 1953.

Steel magazine's price composite on finished steel remained at 117.82 a net ton. The composite on steelmaking grades of scrap, however, rose 50 cents last week to \$38.50 a gross ton.

Charged With Stealing \$5,500

ST. JOHN'S, Nfld. (CP)—Frank Foley, 27, was charged Saturday with stealing \$5,500 from a Chinese restaurant Jan. 13. He was remanded until Feb. 3 for trial.

Foley, who police said disappeared immediately after the daylight theft, was arrested late Friday when he stepped from a train here.

A suitcase containing the \$5,500 was taken from a backroom of the White Lily cafe while the restaurant was nearly full of customers. The restaurant's proprietor, who said he didn't like banks, kept his money in the suitcase.

Consider Motels For Newfoundland

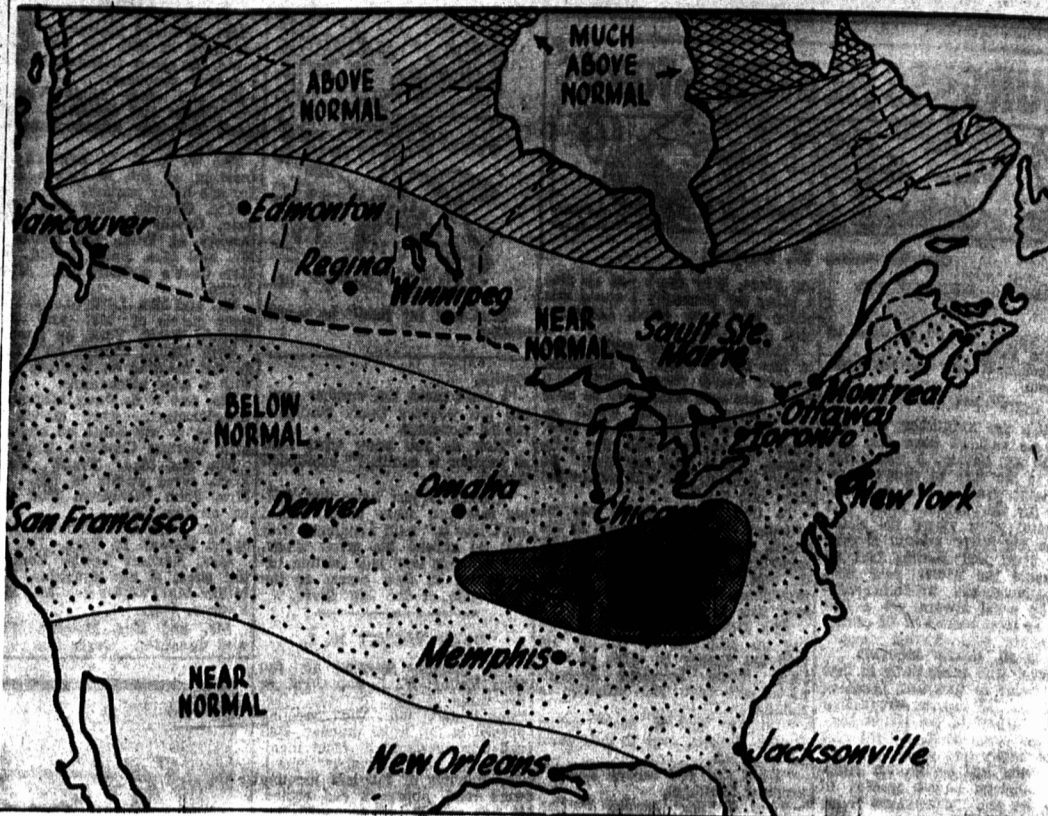
ST. JOHN'S, Nfld. (CP)—Tourist director O. L. Vardy said Saturday that a chain of motels in Newfoundland is being planned.

Mr. Vardy said the plan is to build a chain of motels in Newfoundland.

The motels, Mr. Vardy said, would be built along the trans-Canada highway when it is completed.

Mr. Vardy met the premier and Mr. Vardy in St. John's earlier this year when he also discussed building a \$3,000,000 hotel in St. John's. This is also expected to be brought up at the February meeting.

The 36 members of the Austral-Senate are normally elected six-year terms.



Colder Weather Forecast For Here

Near-normal temperature readings are expected for most of Canada between mid-January and mid-February according to this map based on the long-range forecast of the United States weather bureau. The Maritime Provinces and southern Ontario are expected to have below-normal

temperatures. In the far north, temperatures are expected to be above normal right across Canada. The U.S. look for below-normal temperatures from California to Florida. (CP Photo) 1955. (Above map is supplied courtesy of the Toronto Star).

There has been a steady growth in union activity... and a drive will be made this year for a reduction in the work week with wage increases.

He accused management of "trying to blame organized labor for everything that is going wrong with our economy anywhere in the country." He said management, with few exceptions, is resisting every proposal for increased reduction of hours guaranteed employment and improved social security measures.

CEYLON RIVER
Largest river of Ceylon in Mahaveli-Ganga, flowing 206

Agents Wanted

WILL CONSIDER APPLICATIONS of reliable men, women to take over established and neighbourhood Paula routes handling 200 necessities including Tea, Coffee, Medicines, Toilet Articles, Farm Lines, etc. on full or part-time basis. Permanent. Over average earnings. Free training. Write Mr. G. Laurin, 21 St. Paul St. E., Montreal.

Male Help Wanted

START YOUR OWN BUSINESS: Supply Families of Charlotte-town with daily-used Nationally Advertised necessities. Weekly profits of \$60 to \$75 at start possible for hustler. Can be increased with experience. To apply, write to F. Granger, 350 St. Roch Street, Montreal, Que.

ST. LAWRENCE SEAWAY: contractors are now on the job. Thousands of men are needed now for this giant construction project. For latest information and job application forms write today to Seaway Opportunities Post Office Box 8, Cornwall, Ont.

Sales Help Wanted

ASSEMBLE STUNNING COS-tume jewelry. Sell to your friends. Easy to do. Try it! Send 50c for beautiful Brooch Kit and wholesale catalogue. L. G. Murgatroyd Co., Agincourt, Ont.

EARN MONEY EASILY AND quickly by selling cosmetics of highest grade. No experience necessary. Write for details: Doreen C. Cade Company, 576 St. Catherine East, Dept. 11, Montreal.

IF WE SEND YOU YOUR OWN suit without one cent cost to you will you wear and show it to your friends and take their easy orders, making a handsome profit on each one? You need no experience. I show you how and supply big woolen supply kit free. But act quick! Write us a letter telling all about yourself. Send no money. Dept. 5154, Douglas Tailoring Co., P. O. Box 398, Montreal.

To Let

TO LET—TWO HEATED ROOMS. Phone 7285.

FOR RENT—SMALL BUSINESS office, ground floor, furnished, heated and lighted. \$25.00 month. Apply A. W. Gaudet, Solicitor.

FOR RENT—TWO BED-SIT-ting rooms, with or without kitchen privileges. Central Residential District. Apply Box 112, Guardian.

FURNISHED ROOMS TO LET—Meals if desired. Apply at 225 Queen Street, Charlottetown. Tel. 3718. Over night guests accommodated.

FOR RENT—TWO BED-SIT-ting rooms, with or without kitchen privileges. Central Residential District. Apply Box 112, Guardian.

Wanted

BUYING LOGS DAILY—WEB-ster's Mill, Souris.

WANTED—CHILD'S CRIB. Phone 7518.

WANTED—TWO GUERNSEY cows, fresh or to freshen soon. Everett Gray, Ch'town R. R. 6.

WANTED—ALE BOTTLES. Pints or quarts. Dial 8695. Michael Bros.

WANTED—USED PIANO IN good condition, suitable for community hall. Notify Arthur L. Owen, Hamilton.

Work Wanted

GIRL WANTS WORK BY DAY—Phone 9705.

Ford Workers Back To Job
WINDSOR, Ont. (CP)—The Ford of Canada strike officially ended Sunday when union members here voted to accept an agreement drawn up last week by negotiators for the company and the United Automobile Workers union (CIO-CCL). Other Ford workers in Oakville and Etobicoke accepted the contract Saturday.

Charles MacDonald, president of Local 200, said 92 per cent of the 3,900 workers who cast ballots were in favor of accepting the settlement. About 5,700 workers were eligible to vote.

The Windsor local is the last of the three involved in the 109-day strike to accept the peace terms. The strike settlement included a four-cent hourly wage increase effective June 15, seniority revisions, increased medical, hospital and surgical insurance to be paid for by the company, an extra statutory holiday with pay, increased vacations and life insurance for pensioners.

The union's wage demands were scaled down from an original 30 cents an hour to 15 cents, and finally to four cents just before the strike started.

Auto Loans
A loan on your car can be arranged quickly and privately at Trans-Canada Credit Corporation. Each loan up to \$1,500 is life insured to take care of unpaid balance in case of death. A courteous Trans-Canada Credit counselor interviews you privately.

TRANS-CANADA CORP.'S CREDIT LIMITED
(a subsidiary of Traders Finance Corporation, Ltd.)
S. F. DALEY, Branch Manager
Block Bldg., 164A Kent St.,
Charlottetown, Phone 8523

GARDENERS
Whether growing vegetables for home use or commercial purposes, we believe it will pay you to get our
NEW 1955 SEED CATALOG
We specialize in outstanding varieties. Write today for free catalog and see for yourself.
ARTHUR VESEY, York, P. E. I.

Male Help Wanted
WANTED—YOUNG MALE BOOK-keeper—sales clerk. Apply Guardian XM stating experience.

Canada's Pulp Industry Is Strengthening Position

By THE CANADIAN PRESS
Canada's wood pulp industry, producer of the ubiquitous raw material with scores of uses, is strengthening its position in world markets. That fact could mean a great deal to Canadian prosperity.

Wood pulp is the intermediate raw material midway between the forest and a list of finished goods ranging from newsprint to explosives and photo film.

And although newsprint, its better-known offspring, stands first among Canada's exports, wood pulp ranks fourth in value among all Canadian products sold abroad.

The current issue of Foreign Trade, publication of the trade department, makes a thorough study of the wood pulp industry and concludes that it is "maintaining and improving its position as a leading world supplier of this essential raw material."

"Unromantic as it may seem," the magazine adds, "wood pulp is the lifeblood of Canada's foremost industry and in it lies greater promise for the future."

Together, the pulp and paper industry—Canada's biggest—generates directly and indirectly one of every seven dollars in wages and salaries earned by Canadians.

EXPORT BALANCE
While about 73 per cent of wood pulp production is used in Canadian mills, the remaining 27 per cent is exported—more than 2,000,000 tons last year with a value of \$270,000,000. Before the Second World War, exports averaged 700,000 tons a year with a value of \$300,000,000.

Canada now supplies one-third of all international movements of pulp. Sweden supplies another third.

Besides its use in paper and paperboard, wood pulp—which is essentially a wood fibre, or cellulose—is a raw material in such products as rayon, paints and lacquers, sponges, explosives, photo film, artificial leather and plastics.

ENCOURAGING OUTLOOK
The trade department forecasts

Press Search For T-33 Jet
VANCOUVER, (CP)—Air and ground searches were pressed north of here for a RCAF T-33 jet training plane which was presumed to have crashed late Saturday with two men aboard.

The plane, on a flight from Gimli, Man., to Vancouver with a stop at Calgary, was reported missing by the RCAF here Saturday night. It was last heard from at 3:45 a.m. PST.

The RCAF at Gimli identified the missing man as FO K. Bradley of Gimli and formerly of Belleville, Ont., and FO J. L. Nelson of Gimli, formerly of Ottawa. Both are married. It was not known here which man was piloting the craft.

NARROW STRAIT
The Berin strait, a gateway to the Arctic ocean, is only 40 miles wide.

BELGIAN INDEPENDENCE
Belgium and the Netherlands were separated by treaties, approved by other powers, in 1839.

VILLAGE OF SPRING PARK
The Annual Meeting of the ratepayers of the Village of Spring Park will be held in Spring Park Community Hall, Tuesday, February 1st, at 7:30 P.M.

Signed:—
The Commissioners of the Village of Spring Park
J. EDMOND ARSENAULT,
Chairman.

Dated January 21st, 1955.

WE NEED JUNK
MAURICE BLOK & COMPANY
158 Kent Street
Charlottetown

We are paying for scrap iron and steel \$10.00 per ton (2,000 lbs.), scrap car batteries \$1.25 each.

Fast ready cash for any quantities of good scrap materials. Beer Bottles, Hides, Etc.

For sale—3 and 4 inch boiler tubing at 30c and 60c per foot.

a continued buoyant market for Canadian wood pulp and says the long-range outlook is even more encouraging.

"Great technological advances in pulping methods are taking place... which make it possible to obtain larger yields of pulp from a smaller volume of wood and to use a greater variety of tree species."

"Supplement this development with the more diversified end-uses to which wood pulp is rapidly being adapted, and with the increasing demand everywhere for the products derived from wood pulp, and the future seems even brighter."

Annual Meeting Imperial Life Assurance Co.
The year 1954 produced record totals in new business and growth for The Imperial Life Assurance Company of Canada, it was reported at the Company's Annual Meeting. Insurance and retirement annuities totalling \$106,670,000 were placed on the books in the year, up 18 per cent over the previous year. The total business in force now stands at \$813,741,000.

Payments to policyholders and beneficiaries by the Company in 1954 reached a new high figure of \$14,167,000. This figure includes dividends to policyholders of \$2,146,000. "An important service is performed for many policyholders and beneficiaries who leave insurance funds with the Company for accumulation at interest and for payment in the form of income," said A. Ross Poyntz, President of the Company. "Benefit payments totalling \$2,987,000 were left with the Company during 1954 and in the same period payments of \$3,013,000 were made from deposits of previous years."

Total assets of the Company increased by \$9,704,000 and now amount to \$208,387,000. The net rate earned on investments was 4.18 per cent. This rate is calculated on the revised formula prescribed for the use of life insurance companies in Canada by the Department of Insurance. The 1953 rate, on the same basis, was 4.02 per cent.

The Imperial Life's investments in mortgages now amount to \$53,146,000, having been increased by \$9,644,000 in the year. Most of this new investment has been used in financing new housing. 33 per cent of the Company's invested assets are in Government bonds, 17 per cent in utility, industrial and corporation bonds, 28 per cent in mortgages, 9 per cent in stocks.

Substantial growth in premium income is reflected in the total of \$23,581,000. The revenue from interest, dividends and rents showed a good increase at \$8,213,000.

Out Our Way
By J. R. Williams

Now on Sale
Charlottetown Centennial License Plate Markers at the following outlets

- Elson's Irving Service Station, Grafton Street East.
- Roche Esso Service Station, Grafton Street.
- D. Davies Texaco Service Station, Great George Street.
- H. Roper Esso Service Station, Cor. Gt. George & Euston Sts.
- Red Roper Esso Service Station, Belvedere.
- reeman Bros. E. A. Service Station, Malpeque Road.
- rizzell's Service Station, 175 Malpeque Road.
- Warren's White Rose Service Station, Cor. Elm Ave. & Euston.
- War Motors, 164 Prince Street.
- MacMillan's B. A. Service Station, Grafton Street East.
- Stull's Service Station, Great George Street.
- F. R. McLaine Limited, Malpeque Road.
- Stewart Motors Limited, 224 Great George Street.
- Dolron & Griffin Service Station, Cor. Queen and Euston Streets.
- W. G. Harbour Limited, Euston Street.
- Fred Hickox Service Station, St. Avars.
- S. R. Johnston Limited, St. Peters Road.
- Joseph Dowling B. A. Service Station, St. Avars.
- MacKay Motors, St. Avars.
- Allison MacLeod Ltd., 126 Cumberland Street.
- Batt & MacRae, corner of Queen and Euston Streets.
- Dowd Motors Ltd., Fitzroy Street.

Be a booster of Charlottetown Centennial for 1955 by displaying one of these name plates atop your regular license plates.

REGULAR PRICE \$1.00. WITH REFLECTOR \$1.20
Sponsored by the Alpha Y's Men's Club and your Charlottetown Centennial Committee.

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MAJOR HOOPLES

