

# DAILY MARKET QUOTATIONS

## SUMMARY

By THE CANADIAN PRESS  
Toronto: Market mixed;  
New York: Market mixed;  
High advance: Market mixed to  
low; trading light.

## CURRENCIES

MONTREAL (CP) — The U.S. dollar closed Thursday at a discount of 2 1/2 per cent in trading. Pound sterling \$2.78 9/16 to 3/16.

## TORONTO

TORONTO (CP) — The stock market Thursday closed mixed to lower after 5 1/2 hours of trading. The market was characterized by a few gains of 1-3 cents and a few declines of 1-2 cents.

Base metals had the biggest advance, down more than three-quarters of a point. Quotations on the 1000-ounce gold bars were 100.00 to 100.00. Western oils had little change. Golds up .07 to .08. Western oils up .07 to .08.

## TORONTO CLOSING STOCKS

Stock	High	Low	Open	Close
Alcan	80 1/4	79 3/4	79 3/4	80 1/4
Alm	20 1/2	20 1/4	20 1/4	20 1/2
Alm	20 1/2	20 1/4	20 1/4	20 1/2
Alm	20 1/2	20 1/4	20 1/4	20 1/2
Alm	20 1/2	20 1/4	20 1/4	20 1/2

## NEW YORK

NEW YORK (AP) — Rail stocks enjoyed an unusual burst of popularity Thursday, speeding ahead fractions to 2 points or more while the rest of the market fluctuated in an irregular performance.

Such major groups as rubbers, chemicals, metals and motors ended mixed with gains and losses ranging from fractions to about 1 point. In a few cases price changes ran beyond the 1 point mark.

Steeles were mostly a bit higher, rallying toward the finish, while aircraft-missile firms ended definitely lower.

The upturn in the rails accounted for an advance in market averages. In The Associated

## MONTREAL

MONTREAL (CP) — The Montreal and Canadian stock markets moved generally lower in light trading Thursday. Losses extended to two points in the Utility stocks led the decline. Industrial Utilities dropped 2 points to 22 1/2 and Calgary Power, selling ex-dividend, 1 1/2 to 45 1/2.

Among miscellaneous stocks Dominion Stores slipped 1 point to 49 1/2 and Industrial Acceptance 1/2 to 27 1/2.

In a mixed refinery group Trans-Mountain Pipeline lost 1/2 to 85 and McCall Oil gained 1/2 to 55 1/2. Newspapers and banks were mixed. International Paper advanced 1/2 point to 80 1/2 and Fraser slipped 1/2 to 25 1/2.

Beverages and steels were lower. Losses of 1/2 to 1 1/2 were shown by Dominion Foundries at 24 1/2 and Algoma at 24 1/2. The exchanges' closing averages show banks off .04 at 44 1/2, utilities pct. 3 at 131.2, industrials pct. 1 at 229.7, combined off 1 at 198.8, papers off 4.57 at 1.062.47 and golds off 1.28 at 65.02.

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## GRAIN

WINNIPEG (CP) — Moderately active trade in flax occurred early in the session Thursday on the Winnipeg Grain Exchange.

There were no reports of overseas business in flax but there were reports of a sale of 200,000 bushels of barley to the United Kingdom.

Canadian gainers on the New York Exchange included Aluminum Ltd. up 1/2 on \$2.50 shares Canadian Pacific, 1/2 and McIntyre Porcupine, 1/2. Losers included International Nickel off 1/4 on 4,000 shares; Walker-Goodman off 1/2 on 100 shares; Canadian Marconi, 1/2 on 100 shares; and Dome Mines, 1/2.

Fargo Oil up 1/8 on 2,500 shares; Western Union up 1/2 on 1,000 shares; and Canadian National, 1/2 on 1,000 shares.

What stocks did

Advances: 322  
Declines: 355  
Unchanged: 274  
Total issues: 1,201

## OLD STYLE

SHEFFIELD, ENGLAND (CP) — John Davis, 82-year-old pensioner, lights his home here by candles and cooks on an old-fashioned range. "I don't like this modern age with its new-fangled machines," he says.

## LEADING ATHLETE

LONDON (CP) — The Amateur Athletic Association has awarded Derek Ibbotson, world mile record holder, and the Harvey memorial trophy as best champion of the year.

## ASKS POSTPONEMENT

Mr. Duplessis suggested that the committee postpone study of the \$1,800,000 annual.

# BUSINESS SPOTLIGHT

## The Royal Participants In Loan To The Belgian Congo

FORBES RHUDE  
Canadian Press Business Editor

The Royal Bank of Canada is one of the participants in a loan to the Belgian Congo.

The loan—totaling \$40,000,000—is being made by the International Bank for Reconstruction and Development (World Bank) and the Royal Bank of Canada.

Improvement of the roads from the northeastern highlands to Stanleyville on the Congo River will facilitate the marketing of coffee and rubber for export.

The current loan brings to \$110,000,000 the amount the World Bank has made in loans for Belgium since its formation in 1945.

The loan is for road construction and improvement, and will cover the cost of imported equipment, materials and services for work on the highway system in the four years 1952-1956.

"In recent years the Belgian Congo has shown remarkable economic vitality," the World Bank says. "It has become the world's largest supplier of cobalt and industrial diamonds, a major exporter of copper and other minerals, and an important source of vegetable oils and many other agricultural commodities."

One of the new highways will provide an all-weather link between Leopoldville, the capital, and

# Plan Sales Tax Boost In Some Cities In Quebec

THE GUARDIAN PAGE II  
Friday, Dec. 13, 1957

the request until after the new year. In the meantime it would probably have an opportunity to study similar requests from other cities. He under 300 Montreal planned to apply for an increase in the sales tax during the current session.

Mr. Duplessis said an increase in the tax could place Quebec City at a disadvantage, particularly as far as the tourist trade was concerned.

Mr. Duplessis said the city should not consider any increase in the real estate tax because it already is high enough.

Victor Trepagnier, counsel for the Quebec Catholic School Board said the expenditure has been eliminated so \$5,300,000 from \$2,200,000 seven years ago. The commission anticipated a deficit of \$2,082,843 for the current year.

He estimated that an increase in the sales tax would provide the commission with an additional \$1,800,000 annually.

Mr. Duplessis suggested that the committee postpone study of the \$1,800,000 annual.

and the Atlantic port of Matadi; another will connect important mining centres in the province of Katanga; and a third will provide access to railways in Uganda for shipment through the Indian ocean port of Mombasa.

WILL AID COFFEE  
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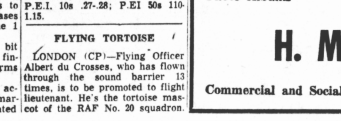
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## FLYING TORTOISE

LONDON (CP) — Flying Officer Albert du Cros, who has flown through the sound barrier 13 times, is to be promoted to flight lieutenant. He's the tortoise mascot of the RAF No. 20 squadron.

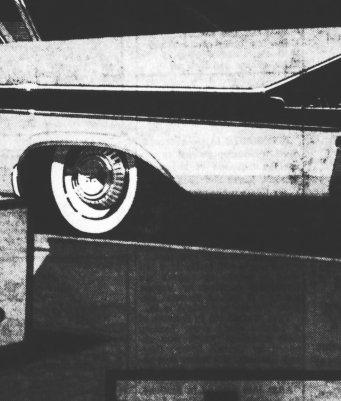
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