



GAP CLOSED ON NEW NIAGARA BRIDGE

Workmen swung a 60-ton section into place to close the gap in a new \$16-million bridge linking the U.S. and Canada north of Niagara Falls, New York over the lower Niagara River. Flaps of the two nations were affixed to the section. The international span will have connecting sections to the New York State Thruway and the Queen Elizabeth Highway in Ontario. (AP Wirephoto)

DAILY MARKET QUOTATIONS

SUMMARY

The Dow Jones industrial average slipped 2.77 to 689.02. Associated Press average of 60 stocks declined .50 to 252.10, its lowest level since Sept. 28 when it closed at 251.4.

Steel production advanced again but steels were irregular. U.S. Steel lost .74.

Of 1,300 issues traded, 598 declined and 433 advanced.

International Nickel rose 1% among Canadian issues while Granby Mining gained 1/4. Aluminium Ltd. was up 1/4. Hudson Bay Mining and 3/4 and McIntyre Porcupine 1/4.

Prices were mixed on the American Exchange in slightly more active trading. Volume was 1,340,000 shares compared with Friday's 1,230,000. Brazilian Traction and Fargo Oil were

NEW YORK

NEW YORK (AP) — Stock market volume dwindled Monday to the lowest figure in more than three months as prices staged an irregular decline.

Turnover of 3,050,000 shares compared with 3,330,000 Friday and was the smallest since Oct. 16 when 2,840,000 shares changed hands.

Announcements

CITY & QUEENS

WE TREAT the sick well. Henny's Pharmacy... See our large Display of VALENTINE CARDS... Especially for her... Choose yours today. Open 8:30 A.M. to 8 P.M.

SPECIAL ON Permanent Waves \$10.00 for \$8.50, \$15.00 for \$7.50, \$7.50 for \$5.00, Hilda's Beauty Salon, 102 1/2 Kent St. Charlotte, phone, Dial 4-3837. With or without appointments.

BENEFIT dance at Recreation Centre, New Glasgow on Tuesday, January 30th for Harvey Gallant who lost his barn and livestock by fire.

CRAPAUD RINK tonight, Frank Myers League, Crapaud vs. Albany. Admission 25 cents to all.

THE CANADIAN Opera Company presents the famous opera "La Boheme" at Prince of Wales College, Feb. 8 and 9. Tickets at Miller Bros. Tombs, 106 College office. One performance 8:30 p.m. Feb. 8th, two performances Feb. 9th at 2:30 p.m. and 8:30 p.m. Adults \$1.50, students, 75c.

SKATING AT Waterville rink every Sunday and Wednesday evening 8 to 10 p.m. Admission 25 cents.

OBITUARY

MISS THERESA LYONS

Friends and relatives were saddened to learn of the death of Miss Theresa Lyons at the Charlottetown Hospital on November 14th, 1961, after several months illness.

The deceased was born at Iona on November 15, 1878 and was the last surviving member of the family of the late Mr. and Mrs. John Lyons of Iona. She left as a young girl for the U.S.A., where she spent most of her life with the exception of short intervals travelling over most of Europe. About ten years ago she returned to her native Iona to spend the remaining years near her relatives. She was of a most generous nature especially with children whom she loved very much.

Her funeral was held from the Hennessy Funeral Home to St. Michael's Church Iona where Requiem High Mass was celebrated by Rev. Leonard McKenna, parish priest. Rev. Father Gillis and Rev. Charles McCarthy were present in the sanctuary.

Palbearers were Arthur Wright, James McMillan, Arthur McQuaid, Ivan Monaghan, Joseph Edmunds and a cousin John Robert Ross.

Interment took place in the church cemetery where service was conducted by Father McKenna.

CARD OF THANKS

Mrs. Arthur McQuaid wishes to extend her sincere thanks to Rev. Walter Reid, Dr. Burge, sisters and nurses of the Charlottetown Hospital, Hennessy Funeral Home and to all those who sent mass cards, cards of sympathy, letters of sympathy during the recent death of her aunt Miss Theresa Lyons.

Alum Ltd	300	22	23	23
Alum 2	300	40	40	40
Ang T 4149	10	43	43	43
Ang 330	70	32	32	32
Asbestos	1020	23	24	24
Atlas Steel	20	23	23	23
Bail 5	100	23	23	23
Bail 8	100	23	23	23
Bk Mont	1217	23	23	23
Bank NS	121	23	23	23
Bank CN	10	23	23	23
Bank PC	820	23	23	23
Bank PC 2	1203	23	23	23
Bank PC 3	100	23	23	23
Bank PC 4	177	23	23	23
Bowater	75	23	23	23
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TORONTO

TORONTO (CP) — The stock market went through an up-and-down day during light trading Monday before closing slightly ahead.

Industrial issues, which wavered between gains and losses all day, showed closing gains to account for the market's general rise.

Stronger groups were pipelines and foods. Interprovincial Pipe Line rose 1 1/2 and Trans-Canada 1 1/4, while Oshawa-Walpole 4, while Oshawa-Walpole 4 and Dominion Stores 1/4.

Biggest losses went to Canadian Tire and Canadian Tire A off 2 1/4 and 2 1/2 respectively. Other losers included Bank of Nova Scotia, General Motors, Steel Company of Canada and BA Oil, all off in a 1/4 to 1/2 range.

On the exchange index, industrial rose 1.25 at 120.31. Base metals declined .35 at 207.56 and gold .05 at 89.55. Closing volume was 3,789,000 shares compared with Friday's 4,533,000.

In base metals, Falconbridge dipped 1/2. Despite the section's downward trend, International Nickel gained 1/4 and Ventures 1/4.

Speculative action saw Northgate dip 25 cents at \$5.10 after climbing as high as \$5.70. Lake Dufault added 25 cents at \$7.45.

Western oils were strengthened by Dome's 1/4 gain. Calgary and Edmonton advanced 1/4 and Home A 1/4.

TORONTO CLOSING STOCKS

Toronto Stock Exchange Jan. 29, 1962

Complete tabulation of Monday transactions. (Quotations in cents unless marked as \$ or ¢. Ex-dividend, ex-rights, ex-warrants, etc., are change in price from board lot closing sale.)

MONTREAL

MONTREAL (CP) — Premier Steel Mills jumped 3/4 to 15 1/2 Monday on the Montreal and Canadian Stock Exchanges following announcement that the company has approved of a purchase offer by Stelco that would pay shareholders \$16 a share.

Prices were generally mixed in moderate trading although several issues made strong gains, declines outnumbered advances 82 to 72.

International Nickel jumped 1 1/4 to 81 1/2 and Union Gas at 2 1/4 and Cocksuit at 15 1/2 each gained 1/4.

Up a point were: Moore at 5 1/4, Industrial Acceptance at 32, Royalite at 13 1/4, Canadian Celanese at 34 and Canadian Fairbanks-Morse "A" at 11 1/4.

Foundation dropped 1/4 to 11 1/4 in heavy trading to head losers. Stelco fell 1/4 to 7 1/4, Canadian Oil dropped 1/4 to 3 1/4 and Dominion Bridge was off 1/4 at 24 1/4.

Papers were mainly heavy. Abitibi added 1/4 to 39 1/4, MacMillan rose 1/4 to 18 1/4 and Price gained 1/4 to 52 1/2.

Among base metals, Asbestos fell 1/4 to 34 and Aluminum rose 1/4 to 28. Up 1/4 were Noranda at 59 1/4 and Consolidated Smelters at 21 1/4.

Bank of Montreal at 69 1/4 and Canadian Imperial Bank of Commerce at 67 1/4 both fell 1/4 among banks. Nova Scotia dropped 1/4 to 77 1/4.

Standard Structural Steel dropped 1/4 to 11 1/4 and Dominion Stores at 13 1/4 and Hudson's Bay Company at 11 1/4 each fell 1/4.

Western oils were mainly higher. Dome Petroleum gained 1/4 to 14 1/4 and Central Del Rio added 20 cents to 77.00. Alberta Gas Trunk "A" fell 1/4 to 35 1/4.

Chernow fell 26 cents to \$2.00 among mines. Mount Pleasant rose nine cents to \$1.23. Mercury - Chipman gained 13 cents to \$1.12 and Quebec Cobalt added 25 cents to \$3.30. Hollinger fell 1/4 to 23 1/4 among gold stocks.

On index, banks were off 0.31 at 70.84, utilities up 0.3 at 149.9, Industrials up 1.2 at 338.0, combined up 0.9 at 272.3, papers up 4.0 at 479.5 and golds off 2.33 at 80.92.

PRINCE COUNTY

CARD PARTY, New London hall, Wednesday, January 21. Sponsored by W.I.

FREE CHURCH of Scotland — the annual congregational meeting for the Western charge will be held on Wednesday, January 31, 3:30 p.m. Cape Traverse Church. Minister Rev. J. A. Gillies.

BEDEQUE RINK tonight, Tuesday, Prince County League, Summerside Beavers, vs. Kensington. Game time 8:30. Fancy Dress Carnival, Friday, February 2nd.

CARD PARTY, Kensington Legion Home, Tuesday, January 30, 8:00 p.m. and every following Tuesday. Sponsored by the Ladies Auxiliary.

KENSINGTON RINK today, Tuesday, Farmers League, Hope River vs. New Anson. Game time 8:15. Free school skate 8:30. Carnival Wednesday, January 31.



AVALANCHE KILLERS

Six members of the Royal Horse Artillery from Winnipeg pose a 105 Howitzer through the snow at Glacier National Park in the Rocky Mountains near Revelstoke, B.C., to start blasting deep snow down from mountain sides to prevent avalanches. Department of northern affairs personnel patrol the Rogers pass highway checking the snow buildup. Despite precautions, highways were closed in some places by snow slides. (CP Photo)

Transportation Needs Tough City Problem

By FORBES RHEUDE
Canadian Press Business Editor

The seemingly limitless demand for road facilities within municipalities may lead to other solutions for the transportation of people.

This is envisaged by the Canadian Tax Foundation in the first of a series of studies of the divisions of responsibilities among various levels of government. It also sees the possibility of provinces taking over certain important functions now performed by municipalities.

The apparent trend of thought in various provincial-municipal studies, the Foundation comments, is that any adjustments in the functions of local government are likely to be in the area of social services and road financing.

"It seems inevitable," it adds, "that demand for new services and improvement to existing ones in the fields of health, welfare and education will require the assumption of greater financial participation at the provincial and possibly the federal levels.

"On the other hand, the provinces may eventually prefer to take over the performance of certain social services and road financing.

"This could lead to a realization by the provinces that financial participation in alternative means of moving people, such as rail commuter and road and rail rapid-transit systems, could be a cheaper and better policy in the long run."

TO REACH BIG FIGURE

Engineering and Contract Record, a Southern - MacLean trade publication, predicts that put-in-place construction in Canada will reach \$7,400,000,000 this year, a figure about \$400,000,000 above general predictions in the construction industry.

WALL COLLAPSES

HAVANA (AP) — Collapse of a 10-foot wall at a downtown market Sunday killed eight persons and injured 19, authorities said.

FAST DIRECT FREIGHT SAILINGS

FROM HALIFAX, N.S. TO ST. JOHN'S, NEWFOUNDLAND M/V FAUVETTE SAILING FEB. 6 - 12 - 19 - 27 M/V BEDFORD II SAILING FEB. 2 - 9 - 16 - 23 GULFPORT SAILING FEB. 5 - 15 - 26 Refrigeration space available Through rates from point of origin to St. John's, N.B. in connection with C.N.R. Route your shipments to C.N.R. to Halifax, thence N.C.S. to St. John's.

CURRENCIES

MONTREAL (CP) — The U.S. dollar closed at a premium of 4 1/2-1/2 per cent in terms of Canadian funds, up 1-32 from Friday's close. Pound sterling closed at \$2.94, up 1-16.

DIVIDENDS

By THE CANADIAN PRESS
Ogilvie Flour Mills Company Ltd., pd. \$1.75, Mar. 1, record Feb. 2.
The Southern Company Ltd., 20 cents, Mar. 28, record May.

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