**FISHERMEN PREPARE FOR DEFENCE**—In a national emergency B.C. fishermen will prove invaluable in defence because of their intimate knowledge of the farflung coastline which would be threatened in time of war. Two hundred coast fishermen manning 40 boats are now in training at Esquimalt. The top picture shows a squad of men shouldering arms on the parade grounds at the naval barracks; centre, gettine instruction in flag signaling, and lower, petty officer instructing the fishermen in machine-gun operation.

# REDUCE LICENSES FOR BOAT-PULLERS

**Fewer Japanese Will Fish in B.C. Waters This Year**

By BRUCE HUTCHISON
Vancouver Sun Special

OTTAWA — Fewer Japanese will be permitted to fish in British Columbia waters this year as a result largely of the pressure of Thomas Reid, member for New Westminster and A. W. Neill, of Comox-Alberni. The number of Japanese boat pullers licenses will be cut from 317 last year to 250 this year, a reduction of 21 per cent. The licenses to Japanese fishermen will remain at last year's level 2,051 out of a total of 13,050 licenses.

White fishermen do not use boat pullers since one man can operate modern fishing boats, but Japanese use boat pullers, who operate the boats while the man with the fishing license sleeps. This way Japanese boats can operate 24 hours a day to the detriment of white fishermen. The result is Japanese catch more fish per boat than white men.

Boat-pullers licenses will be issued this year as follows: Fraser River, 179; Skeena, 68; other districts 3.

Canada is moving Japanese out of the fishing industry very slowly, and is far from its original objective of eliminating them altogether. In 1927, for example 13,892 fishing licenses were issued in B.C., of which only 1,990 were Japanese. Of 13,050 licenses issued this year 2,051 were Japanese.

B.C. members and the provincial legislature will continue to press for sharper reductions in future years, but the policy of the King government is to avoid antagonizing Japan.

## At World Ports

Arrivals—London, Jan 31: Ausonia, New York; New York, Feb. 1, Aurania, Southampton; Andania, Liverpool; Shanghai, Jan. 31, President Coolidge, San Francisco; Philadelphia, Feb. 1, Wind Rush, Seattle.

Sailed:—Melbourne, Jan. 31: Mariposa, San Francisco; Nassau, Feb. 1, Brittanic, New York; New York, Feb. 1, Quirigua, Kingston; President Roosevelt, Hamburg; Santos, Feb. 1, Eastern Prince, New York; New York, Feb. 1, Dakotan, Portland; Baltimore, Feb. 1, Emergency Aid, Henry S. Grove and Heffron, all for Los Angeles.

Panama Canal — Passed bound east: Maine, Seattle for New York; Tomachichi, Adelaide for New York.

Passed bound west: Pajala (Swe) Marvik for Vancouver, City of Dalhart, New York for Shanghai; Delhi (Sw.) New York for Kobe; Moldanger (Nor.) Rotterdam for San Francisco.

## Spoken By Wireless

February 1, 8 a.m.—Stonewall (SETAN) MARU, Japan for Vancouver, 1,080 miles from Estevan, noon.
KING JAMES left Port Alberni for Shanghai.
RINGWOOD, Portland for Shanghai, 300 miles south of Estevan, 9 a.m.
KIMBERLY, West Westminster for Los Angeles, 700 miles from Los Angeles.
NOOTKA, arrived Bootka from Vancouver, 1 p.m.
MORRANE, San Francisco for Victoria, 400 miles from Victoria.
February 1, noon.—Weather: Estevan—Overcast, southeast, moderate; 29.64, 24; moderate swell.
Pachena—Rain, southeast, light; 29.84, 37; sea rough.
Dryden—Rain, east, strong; 29.46, 31; moderate swell; light chop.
Cape Lazo—Overcast, southeast, strong; 29.60, 39; sea, rough.


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**OKANAGAN**
and Return
**FRIDAY, FEB. 10**
FROM VICTORIA
to

| | |
|---|---|
| Ashcroft | $ 7.10 |
| Trail | 8.05 |
| Kamloops | 8.30 |
| Armstrong | 10.25 |
| Vernon | 10.60 |
| Kelowna, Penticton | 11.40 |

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Leave Destination not later than Sunday, February 12, 1939. Good in coaches only. Children half fare.
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## Around the Docks

# JANUARY GOOD EXPORT MONTH

Fourteen ships loaded upwards of 8,000,000 feet of lumber at the Ogden Point assembly plant during January.

It was the best January in lumber export for two years. The volume handled was all the more remarkable in view of the fact that a third of the month had elapsed before the first ship went on berth.

The ships which stowed lumber at Victoria last month were Niceto de Larrinaga, Langkoe, Jutland, Cressington Court, Lahanna, Kastor, Newton Moor, Norne, Navarino, Jhelum, King James, Kingswood, Sinnington Court and Molda.

The lumber cargoes were chiefly for the United Kingdom with shipments going forward to Australia, South Africa and China.

## Lochmonar Tomorrow

Ms. Lochmonar, of Royal Mail Lines, will be in port tomorrow morning with passengers and cargo from Rotterdam, London and Swansea.

Adam Moffat, general agent for the company, has been advised that the ship sailed from San Francisco at 9.15 Wednesday night. The Royal Mail boats usually make the run from the Golden Gate to Victoria in 60 hours.

Lochmonar has an unusually heavy cargo for local discharge. Some 500 tons will be put off here and 260 tons at James Island. She will be the first ship of the fleet to call at the Canadian Explosives plant in the Gulf of Georgia.

## Pacific Grove Inbound

Carrying four passengers and general cargo for discharge here, Ms. Pacific Grove, of the Furness (Pacific) Line, will be in port next Tuesday, according to Ted King, of King Bros.

Traveling from Manchester aboard the ship are Mr. and Mrs. C. B. E. Wilkie for Victoria and Mr. and Mrs. E. K. Kanthack for Vancouver.

Following the Pacific Grove will be Ms. Pacific Shipper, due February 21. The Shipper will go alongside the Ogden Point docks to load 50,000 feet of lumber

# Wheat

WINNIPEG (CP) — Steady Liverpool quotations and a scattered export business proved sufficient to lift wheat futures for fractional gains at Winnipeg today. Closing prices were ⅛ cent higher, May at 63, July 63⅛ and October 64.

Southern houses made a few early purchases which may have represented inter-market spreading. Estimated export sales of Canadian wheat were placed at a little more than 100,000 bushels.

Liverpool closed ¼d higher to unchanged. Chicago and Buenos Aires remained practically unchanged.

Yesterday's country marketings reached 1,200,000 bushels, against 75,000 for the corresponding day last year.

This week's estimated Argentine wheat shipments totaled 3,454,000 bushels, compared with 2,108,000 bushels the previous week and 3,014,000 in 1938.

(By H. A. Humber Ltd.)

| | Open | High | Low | Close |
|---|---|---|---|---|
| **Wheat—Cfs.** | | | | |
| May | 63-6 | 63-7 | 63-1 | 63 |
| July | 63-7 | 63-8 | 63-4 | 63⅛ |
| Oct. | 63-3 | 63-4 | 64-4 | 64 |
| **Oats—** | | | | |
| May | 29-3 | 29-4 | 29-4 | 29-4 |
| July | 29-6 | 29-7 | 29 | 29-7 |
| Oct. | 28-5 | | | 28-7 |
| **Rye—** | | | | |
| May | 43 | 43-1 | 42-4 | 43-4 |
| July | 43-4 | | | 43-4 |
| **Barley—** | | | | |
| May | 35-4 | 35-4 | 35-2 | 35-4 |
| July | 35 | 35-1 | 35 | 35-1 |

Cash Grain Close

Wheat—1 Manit. 68⅞, 1 northern 66⅞, 2 85⅞, 3 78⅞, 4 71, 5 62, feed 38½, track 68⅞. Amber Durum—1 49, 2 46½, 3 42, 4 41, track 49. Garnet—1 51, 3 44.

Oats—2 cw. 29⅞, 3 28⅞, ex. 1 feed 26⅞, 1 feed 26⅞, 2 24⅞, 3 22, track 28.

Barley—3 cw. 35, 4 cw. 34⅞, 4 33⅞, 5 34⅞, 6 33⅞, track 36.

Rye—1 cw. 43, 2 42½, 3 38 rej 2 38, rej 1 38, track 41.

Flax—1 nwc. 144½, 2 cw. 140⅞, 3 128⅞, 4 121⅞, track 145½.

**INDEMNITIES FOR FRIDAY**
(By H. A. Humber Ltd.)
**Winnipeg**

| Wheat— | Bid | Offer |
|---|---|---|
| May | 62-7 | 63-2 |
| July | 63-3 | 64 |
| October | | 64-1 |

CHICAGO (AP) — Wheat prices were a shade higher today after a listless session during which quotations moved within a ½ cent range.

The United Kingdom bought some Argentine wheat, and it was estimated about 200,000 bushels of Pacific Coast Canadian grain were sold abroad, but otherwise export trade remained quiet. Two or three loads of U.S. corn already afloat also were reported sold to Europe.

(By H. A. Humber Ltd.)

| | Open | High | Low | Close |
|---|---|---|---|---|
| **Wheat—Cfs.** | | | | |
| May | 69-7 | 69-1 | 69-1 | 69 |
| July | 69-4 | 69-7 | 69-3 | 69-5 |
| Sept. | 69-6 | 69-6 | 69-2 | 69-3 |
| **Corn—** | | | | |
| May | 50-2 | 51 | 50-6 | 50-7 |
| July | 51-4 | 52-1 | 51-4 | 52-1 |
| Sept. | 52 | 53-7 | 52-3 | 52-2 |
| **Oats—** | | | | |
| May | 28-2 | 28-2 | 28-2 | 28-2 |
| July | 27-4 | 27-7 | 27-1 | 27-1 |
| Sept. | 26-7 | | | 27 |
| **Rye—** | | | | |
| May | 46-7 | 46-6 | 46-3 | 46-3 |
| July | 46-4 | 46-7 | 46-3 | 46-4 |
| Sept. | 47-4 | 48 | 47-4 | 47-7 |

# New York Curb

(By H. A. Humber Ltd.)

| | |
|---|---|
| American Aluminium | 11 |
| American Cyanamid | 11 |
| American Gas Electric | 16⅞ |
| American Light and Traction | 16 |
| American Power | 4 |
| Ashland Oil | 4⅞ |
| Atlantic Gas Electric A | 3 |
| Barium Stainless Steel | ⅞ |
| Bell Air Corporation | 2⅞ |
| Bellanca Aircraft | ⅞ |
| Brewster Aero | 1⅞ |
| Carrier Corporation | 17⅞ |
| Cellulose Corporation | 7 |
| Cities Service | 9 |
| Cord Corporation | 5⅞ |
| Consolidated Copper | 3⅞ |
| Creole Petroleum | 17 |
| Electric Bond and Share | 11⅞ |
| Empire Corporation | ⅞ |
| Fisk Rubber | 10⅞ |
| Hecla Mining | 3 |
| Humble Oil | 66 |
| Inter Petroleum | 34⅞ |
| Jones & Laughlin Steel | 38 |
| Lake Shore Mining | 1 |
| Lockheed Aircraft | 36⅞ |
| Mountain City Copper | 2 |
| Mexico Seaboard | 4 |
| Niagara Hudson Power | 3⅞ |
| Nipissing Mines | 56 |
| Pantepec Oil | 6 |
| Penn Mex Fuel | 1 |
| Secretary Aircraft | 3⅞ |
| Teck-Hughes | 5⅞ |
| Tubize Chatt | 11 |
| United Gas | 5 |
| United P. and L. A | 2⅞ |
| Waterman Pen | 5 |

# Foreign Exchange

NEW YORK (CP)—After a 1-32 cent recession at noon the Canadian dollar moved back to a discount of 19-32 per cent in mid-afternoon foreign exchange dealings today. The rate was equal to yesterday's close.

The pound sterling held unchanged at $4.67⅞ while the franc was steady at 2.64½ cents, ⅛ point better.

# Metal Prices

NEW YORK (AP)—Copper steady. Electrolytic, spot, 11.25; export, 10.26.

Tin steady, spot and forward, 46.20; forward, 46.15⅞.

Lead, steady, spot, New York, 4.85 to 4.90. East St. Louis, 4.75.

Zinc, steady, East St. Louis, spot and forward, 4.50.

Quicksilver, $1.60 to $1.65.

NEW YORK (AP)—Bar silver 42⅞, unchanged.

LONDON (AP)—Bar gold 148s 7½d, unchanged. (Equivalent $34.71.)

LONDON (AP)—Bar silver 19 15-16d, unchanged.

MONTREAL (CP)—Bar gold in London down 3c at $34.96 an ounce in Canadian funds, the 71st fix British. Price fixed $35 Washington, price announced to $35.20 in Canadian.

MONTREAL (CP)—Silver futures opened firmer today, 16 points up. Bid, February, 41.20.

# Want Superannuation

OTTAWA (CP)—A. W. Neill, Independent, Comox - Alberni, presented in the House of Commons yesterday a petition from 121 officers, chief petty officers and petty officers of Dominion Government vessels on the British Columbia coast asking that they be placed under the civil service superannuation provisions.

# 3-point Gain Made

NEW YORK (AP)—The stock market put on a recovery leg today that enabled selected issues to record gains of fractions to around 3 points.

Traders apparently were in no rush to taken on sizeable commitments, however, and the turnover for the session approximated 650,000 shares.

Steels led the hand-over-hand climb in the stock list, accompanied by selected motors, rails, utilities and specialties.

In the advancing division the greater part of the time were U.S. Steel, Bethlehem, Youngstown, General Motors, Chrysler, Santa Fe, N.Y. Central, American Telephone, Consolidated Edison, North American, Commonwealth and Southern preferred, Columbia Gas, Westinghouse, Union Carbide, Safeway Stores, Pathe Film, Loft, Cluett Peabody, U.S. Rubber and Dunhill International.

Moderate gains predominated in the bond department, with secondary rail loans given preference.

Commodities inclined to mark time.

Most Canadian shares inched forward. Fractional gains were posted by Canadian Pacific, Dome, Distillers and Lake Shore. Canada 4s were neglected.

(By H. A. Humber Ltd.)

**Dow Jones averages closed today as follows:**

| | | |
|---|---|---|
| 30 industrials | 111.34 | up 1.91 |
| 20 rails | 30.70 | up 0.82 |
| 15 utilities | 21.12 | up 0.85 |
| 40 bonds | 90.08 | up 0.17 |

Total sales—700,000.

| | High | Low | Close |
|---|---|---|---|
| Adj. Reduction | 3⅞ | | 3⅞ |
| Acme Steel&Iron | 1-4 | 1-4 | 1-4 |
| Adv. Chemicals | 9⅞ | 9-2 | 9⅞ |
| Adams Roxter | 4⅞ | 4⅞ | 4⅞ |
| Admiral Cap. | 9⅞ | 9⅞ | 9⅞ |
| Aircraft Corporation | 2-1 | | 2-1 |
| American Fer. Power | 2 | | 2 |
| American L. and L. | 6⅞ | 6⅞ | 6⅞ |
| American Locomotive | 15 | | 15 |
| American Radiator | 5⅞ | 5⅞ | 5⅞ |
| American Rolling Mills | 14⅞ | 14⅞ | 14⅞ |
| American Smelting | 45⅞ | 44⅞ | 45⅞ |
| Amer. Tel. and Tel. | 164⅞ | 164⅞ | 164⅞ |
| American Tobacco | 64⅞ | 64 | 64⅞ |
| American Warriors | 1-4 | 1-4 | 1-4 |
| Anaconda Copper | 29⅞ | 29⅞ | 29⅞ |
| Atchison Railway | 46 | 45⅞ | 46 |
| Atlantic Refining | 22⅞ | 22 | 22⅞ |
| B and O Railway | 8⅞ | 8⅞ | 8⅞ |
| Bethlehem Steel | 49⅞ | 48⅞ | 49⅞ |
| Bendix Aviation | 21⅞ | 21⅞ | 21⅞ |
| Beth. Steel | 42⅞ | 40⅞ | 42⅞ |
| Borden | 20⅞ | 20⅞ | 20⅞ |
| Borg Warner | 51 | 50⅞ | 51 |
| Boston Maine | 2⅞ | 2⅞ | 2⅞ |
| Brown Shoe | 27 | | 27 |
| Budd Mfg. | 5⅞ | 5⅞ | 5⅞ |
| Canada Dry | 13⅞ | 13 | 13⅞ |
| C. P. R. | 7 | 6⅞ | 7 |
| Caterpillar Trac. | 43⅞ | | 43⅞ |
| Cerro de Pasco | 41 | 41⅞ | 41⅞ |
| Chesapeake & Ohio | 34⅞ | 34⅞ | 34⅞ |
| Chrysler | 75 | 74 | 75 |
| Columbia Gas | 6 | 5⅞ | 6 |
| Commercial Credit | 113 | 112 | 113 |
| Commercial Solvents | 11⅞ | 11⅞ | 11⅞ |
| Commonwealth and So. | 1⅞ | 1⅞ | 1⅞ |
| Consolidated | 26⅞ | 26⅞ | 26⅞ |
| Con. Edison | 32⅞ | 32 | 32⅞ |
| Cont. Can | 92⅞ | 92⅞ | 92⅞ |
| Cont. Oil | 8⅞ | 8⅞ | 8⅞ |
| Corn Prod. | 63⅞ | 63⅞ | 63⅞ |
| Crown Zellerbach | 13⅞ | 13⅞ | 13⅞ |
| Curtiss Wright | 4⅞ | 4⅞ | 4⅞ |
| Cutlass Wright | | | |
| Du Pont | 23⅞ | 23⅞ | 23⅞ |
| Deere and Co. | 19⅞ | 19⅞ | 19⅞ |
| Douglas Aircraft | 78⅞ | 78⅞ | 78⅞ |
| Dumont | 14⅞ | 14⅞ | 14⅞ |
| Eastman Kodak | 147 | 147 | 146⅞ |
| El. Auto Lite | 38⅞ | 38⅞ | 38 |
| El. Power and Lite | 1⅞ | 1⅞ | 1⅞ |
| Fairbanks Morse | 37⅞ | | 37 |
| Freeport Texas | 24⅞ | | 24⅞ |
| General Foods | 38⅞ | 38⅞ | 38 |
| General Electric | 40⅞ | 40⅞ | 40⅞ |
| General Motors | 47⅞ | 47⅞ | 47⅞ |
| Goodyear | 32 | 32 | 32 |
| Graham Paige | 4⅞ | 4⅞ | 4⅞ |
| Great Northern | 25⅞ | 24 | 25⅞ |
| Greyhound Bus | 7 | | 7 |
| Houston Oil | 9 | | 9 |
| Hudson Motors | 42 | 42⅞ | 42 |
| Hudson Motors | 7 | | 7 |
| Hupp Motors | 1⅞ | | 1⅞ |
| Insurance Corpor | 14⅞ | 14⅞ | 14⅞ |
| Int. Harvester | 85 | 85 | 85 |
| Int. Nickel | 32⅞ | 32⅞ | 31⅞ |
| Int. Rys. | 5⅞ | 5⅞ | 5⅞ |
| Int. Tel. | 8⅞ | | 8⅞ |
| Int. Tel. Central | 17 | 16⅞ | 17 |
| Johns Manville | 93⅞ | 92⅞ | 93⅞ |
| Kennecott Copper | 37⅞ | 36 | 37⅞ |
| Kresge | 21 | | 21 |
| Lambert Co. | 14⅞ | | 14⅞ |
| Liggett Tobacco | 106⅞ | 104 | 106 |
| Loew's | 23 | | 23 |
| Lorillard | 24⅞ | 24 | 23⅞ |
| Lorillard | 21⅞ | 21⅞ | 21⅞ |
| Mack Trucks | 28 | 28 | 28 |
| Mexican Seaboard | 20⅞ | | 20⅞ |
| Minnesota Chemical | 100⅞ | 100 | 100⅞ |
| Montgomery Ward | 46⅞ | 46⅞ | 46⅞ |
| Nat. Biscuit | 25⅞ | 25⅞ | 25⅞ |
| Nash Kelvinator | 8 | | 8 |
| National Dairy | 24⅞ | 24 | 24⅞ |
| National Distillers | 32⅞ | 32⅞ | 32⅞ |
| National Dairy Products | 13⅞ | 13⅞ | 13⅞ |
| National Enameling | 29⅞ | 29⅞ | 29⅞ |
| National P. and L. | 7⅞ | | 6⅞ |
| New York Central | 18⅞ | 18⅞ | 18⅞ |
| North American Co. | 26⅞ | 25⅞ | 26⅞ |
| North American Avi. | 14⅞ | 14⅞ | 14⅞ |
| Northern Pacific | 11⅞ | 11⅞ | 11⅞ |
| Norfolk So. | 3 | | 3 |
| Owens Ill. Glass | 64 | 63⅞ | 64 |
| Pacific Gas and Elec. | 5⅞ | 5⅞ | 5⅞ |
| Packard | 3⅞ | | 3⅞ |
| Paramount Pictures | 16⅞ | 16⅞ | 16⅞ |
| Pennsylvania Railway | 20⅞ | 20⅞ | 20⅞ |
| Phillips Pete., ext. | 39⅞ | 38⅞ | 39⅞ |
| Pullman | 35⅞ | 35⅞ | 35⅞ |
| Pure Oil | 9⅞ | 9⅞ | 9⅞ |
| Radio | 5⅞ | 5⅞ | 5⅞ |
| Remington Rand | 15⅞ | 15 | 15⅞ |
| Reynolds Iron and Steel | 21⅞ | 20⅞ | 21⅞ |
| Reynolds Tobacco | 41⅞ | 40⅞ | 41⅞ |
| Reynolds Metals | 15⅞ | 15⅞ | 15⅞ |
| Schenley | 15⅞ | 14⅞ | 15⅞ |
| Sears Roebuck | 69 | 68 | 69 |
| Sharon Steel | 18 | | 18 |
| Shell Union | 13⅞ | 13⅞ | 13⅞ |
| Socony Vacuum | 12⅞ | 12⅞ | 12⅞ |
| Southern Pacific | 20⅞ | 20 | 20⅞ |
| Southern Railway | 19 | 18⅞ | 19 |
| Sperry Corp. | 40⅞ | 40 | 40⅞ |
| Standard Brands | 6⅞ | 6⅞ | 6⅞ |
| Standard Gas | 3⅞ | | 3⅞ |
| Standard Oil Cal. | 38⅞ | 37⅞ | 38⅞ |
| Ind. N. J. | 49⅞ | 49⅞ | 49⅞ |
| Stone and Webster | 11 | 10⅞ | 11 |
| Superior Oil | 5 | | 5 |
| Studebaker | 7⅞ | 7⅞ | 7⅞ |
| Texas Corp. | 44⅞ | 43⅞ | 44⅞ |
| Texas Gulf | 44⅞ | 44 | 44⅞ |
| Timken | 46⅞ | 46⅞ | 46⅞ |
| Trans-American | 2⅞ | 2 | 2⅞ |
| Twentieth Century Fox | 22⅞ | 22⅞ | 22⅞ |
| Union Carbide | 75⅞ | 74⅞ | 75⅞ |
| Union Oil Cal. | 19⅞ | 18⅞ | 18⅞ |
| Union Pacific | 110 | 109⅞ | 110 |
| United Aircraft | 39⅞ | 38⅞ | 39 |
| United Airlines | 16⅞ | 16⅞ | 16⅞ |
| United Corp. | 3⅞ | | 3⅞ |
| United Fruit | 65⅞ | 65 | 65⅞ |
| United Gas and Imp. | 12⅞ | 12⅞ | 12⅞ |
| U. S. Pipe and Foundry | 32⅞ | 32 | 32⅞ |
| U.S. Indus. Alcohol | 21⅞ | | 21⅞ |
| U. S. Rubber | 34⅞ | 34 | 34⅞ |
| U.S. Rubber | 44⅞ | 43⅞ | 44⅞ |
| Du. pfd. | 66⅞ | 66 | 66⅞ |
| U. S. Steel | 48⅞ | 48⅞ | 48⅞ |
| Vanadium | 35⅞ | 35⅞ | 35⅞ |
| Warner Bros. | 5⅞ | | 5⅞ |
| Westinghouse Airbrake | 77 | | 77 |
| Westinghouse Electric | 107⅞ | 106 | 106⅞ |
| Western Union | 13⅞ | 13 | 13⅞ |
| White Motor | 12⅞ | 12⅞ | 12⅞ |
| Woolworth | 35⅞ | 35⅞ | 35⅞ |
| Wright Aero. 6 and 7 | 103⅞ | 103 | 103⅞ |
| Zenith Radio | 18⅞ | 18⅞ | 18⅞ |

**CALGARY OIL**

CALGARY (CP)—Oils were firm on Calgary Stock Exchange today in the quietest session since November 7, 1938. Only 5,650 shares were traded.

Davies Pete advanced 2 at 38. Sunset 1 at 32½ and Okalta 1 at 1.19. Anglo-Canadian dipped 2 at 1.20. Most other issues were unchanged.

# PRICES STIFFEN

MONTREAL (CP) — Prices stiffened narroly today as light trade winds breezed through the stock market.

Behind fractionally were Montreal Power at 29⅞ and Shawinigan at 20⅞. Imperial and International Pete moved up slightly.

Gains came out for Canadian Car, the preferred, Dominion Steel and Coal and National Steel Car.

A narrow decline struck St. Lawrence Corporation at 3⅛. Price Brothers made slight headway.

Unchanged to a trifle higher were Nickel, Smelters, Hudson Bay Mining, Noranda, Building Products and United Steel.

(By H. A. Humber Ltd.)

| | Close |
|---|---|
| A.P. Grain | 14 |
| Abitibi Products | 4 |
| Can. Breweries | 4⅞ |
| Do. pfd. | 99 |
| Can. Car, common | 14⅞ |
| Do. pfd. | 29⅞ |
| Can. Cottons pfd. | 100 |
| Can. Bronzes | 24⅞ |
| Canadian Breweries | 14⅞ |
| Dominion Bridge | 34⅞ |
| Dominion Coal pfd. | 16⅞ |
| Do. B | 16⅞ |
| Dominion Glass pfd. | 156 |
| Dominion Tar | 18 |
| Dominion Textiles | 16 |
| Gatineau Power pfd. | 96 |
| General Steelwares pfd | 16 |
| Can. Oil pfd. | 1⅞ |
| Hollinger | 1⅞ |
| Hudson Bay M. and S | 14⅞ |
| Int. Nickel | 32⅞ |
| Int. Pete. | 29⅞ |
| Massey Harris | 3⅞ |
| Montreal Power | 29⅞ |
| National Breweries | 30 |
| Do. pfd. | 44 |
| National Steel Car | 34⅞ |
| Noranda | 80⅞ |
| Power Corp. | 11 |
| Price Bros. | 26 |
| Do. pfd. | 50 |
| Quebec Power | 16⅞ |
| St. Lawrence Corp. | 3 |
| Do. A pfd. | 13 |
| St. Lawrence Paper pfd | 30 |
| Shawinigan W. P. | 20⅞ |
| Russell Williams | 14 |
| Steel of Canada | 19⅞ |
| Toronto pfd. | 165 |
| United Steel | 5⅞ |
| Winnipeg Electric | 1⅞ |
| Do. pfd. | 3⅞ |
| CURB | |
| Abitibi | 2⅞ |
| Do. pfd. | 16⅞ |
| Bathurst B | 3⅞ |
| Beauharnois | 3⅞ |
| Canada Bread | 2⅞ |
| Canada Starch | 28⅞ |
| Canadian Dyes | 7 |
| Do. pfd. | 22 |
| Canadian Marconi | 1 |
| Coos Paper | 6 |
| Democratic A | 3⅞ |
| Fairchild | 3⅞ |
| Fleet | 3⅞ |
| Hamilton Cot. | 14 |
| Lokomo A | 1 |
| McLaren | 6⅞ |
| Massey pfd | 41⅞ |
| Molson pfd | 10 |
| Newsprint | 4⅞ |
| Ont. Walker | 47 |
| Do. pfd | 70 |
| RANK B | 1 |
| Montreal | 51⅞ |
| Nova Scotia | 65 |

# STOCKS HOLD GAINS

TORONTO (CP)—Stocks opened strong, held part of their gains through moderate mid-day selling and stayed a creeping advance in the final period today. Volume totaled about 575,000 shares.

Preston Gold rose about 12 or more to around 1.62. Gains of 8 to 12 were boarded also by MacLeod-Cockshutt, Pickle Crow, O'Brien and Sheep Creek. Bobjo advanced 4 or more.

Moderate gains were netted by Macassa, Pamour, Pioneer, Sylvanite, Wright Hargreaves, Hedley, East Malartic, Powell-Rouyn and Kerr-Addison.

Most western oils, including Home, Okalta, Calgary-Edmonton and Davies, moved ahead moderately.

(By A. E. Ames & Co.)

| | Bid | Asked |
|---|---|---|
| Bell Telephone | 148⅞ | 149 |
| Brazilian T. L. and P | 8 | 8⅞ |
| B.A. | 22 | 22⅞ |
| B.C. Power A | 22⅞ | 23⅞ |
| Canada Malting | 33 | 34 |
| Canadian Pacific | 8 | 8⅞ |
| Crown Cork pfd. | 36 | 38 |
| Dominion Textile | 16 | 17 |
| Ford A | 22 | 23⅞ |
| Ford A | 22 | 22⅞ |
| Goodyear Tire com | 75 | 77 |
| Do. pfd | 34 | 35 |
| Gatineau Power pfd | 30 | 31 |
| Hiram Walker G. and W. | 46⅞ | 47 |
| Hosiery | 25 | 30 |
| Imperial Oil | 18⅞ | 18⅞ |
| Imperial Tobacco | 14⅞ | 14⅞ |
| Inter Petroleum | 24⅞ | 25 |
| Lindes Group A | 23⅞ | 24⅞ |
| Lake of Woods pfd. | | 99 |
| Montreal Power com | 29 | 29⅞ |
| Nipissing Mines | 5⅞ | 6 |
| Royalite Oil | 18 | 19 |
| Shawinigan W. and P | 20⅞ | 20⅞ |
| Steel of Canada | 19 | 19⅞ |
| Traders of Montreal | 21⅞ | 24 |
| Royal Bank | 189 | 190 |

(By J. W. Jones Ltd.)

| | Bid | Asked |
|---|---|---|
| Aldermac | 42 | |
| Amalgamated Metals | 21 | |
| Beaufield | 10 | |
| Buffalo Ankerite | 1⅞ | |
| Canadian Malartic | 95 | |
| Chibougamau | 4 | |
| Castle Trethewey | 86 | |
| Central Patricia | 205 | |
| Chemical Research | 41 | |
| Coniagas | 43 | |
| Crown Chartered | 21⅞ | |
| East Malartic | 245 | |
| Fortune | 3⅞ | |
| Falconbridge | 515 | |
| Federal Kirkland | 4 | |
| Francoeur | 19 | |
| Gold Lake | 21 | |
| Gunnar Gold | 12 | |
| Hard Rock | 17 | |
| Hollinger | 1410 | |
| Hosco Gold | 21 | |
| Hudson Bay | 3425 | |
| Jellicoe | 10 | |
| Jet Consolidated | 7⅞ | |
| Kirkland Lake | 1⅞ | |
| Lake Shore | 4.70 | |
| Lytch Gold | 73 | |
| McKenzie Red | 1.35 | |
| McIntyre | 8250 | |
| McKenzie Red Lake | 180 | |
| McLeod Cockshutt | 1.62 | |
| McWatters Gold | 57 | |
| Meteor | 5⅞ | |
| Mining Corporation | 175 | |
| Newbec | 19 | |
| Nipissing | 5⅞ | |
| Noranda | 79⅞ | |
| O'Brien Gold | 280 | |
| Pamour Porcupine | 1.19 | |
| Paymaster | 83 | |
| Pickle Crow | 1.12 | |
| Perron Gold | 181 | |
| Preston East Dome | 1.62 | |
| Pioneer | 1.12 | |
| Red Crest | 4⅞ | |
| Sherman | 1⅞ | |
| Sheep Creek | 1.65 | |
| Sylvanite | 1⅞ | |
| Sherritt Gordon | 1⅞ | |
| Stadia | 140 | |
| Sudbury Metallic | 1 | |
| Studacona | 65 | |
| Sudbury Basin | 1⅞ | |
| Sullivan | 85 | |
| Sylvanite | 1⅞ | |
| Teck Hughes | 5⅞ | |
| Texas Canadian | 1⅞ | |
| Thompson Cadillac | 21 | |
| Thorlaki | 1⅞ | |
| Ventures | 345 | |
| Wasp Lake | 40 | |
| Wright Hargreaves | 3⅞ | |


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# HEDLEY AT NEW HIGH

VANCOUVER (CP) — Gold prices advanced for the second successive day on the forenoon session of Vancouver Stock Exchange today with trading confined mainly to senior issues.

Oils were quiet and a little higher as transactions for the three-hour period totaled 59,101 shares.

Hedley Mascot Gold, which yesterday closed at a new high mark of 1.48, advanced a further 4 cents today at 1.52 after more than 12,000 shares had changed hands.

Island Mountain gained 7 cents at 1.32, Bralorne was up 10 at 11.10 and Pioneer added 3 at 2.65. Privateer firmed 3 at 1.18 and Cariboo Gold Quartz was 1 cent higher at 2.27. Exceptions to the advancing trend included Premier, which closed 7 cents lower at 2.16 after opening at 2.21, and Quesnelle Quartz was fractionally lower at 5½.

Okalta Oil was up 6 cents at 1.21 and Home added 2 at 3.57. Calmont at 42 and Davies Petroleum at 37 each firmed a cent as Calgary and Edmonton at 2.15 and Anglo-Canadian at 1.20 held unchanged. Other leading oils were quiet and unchanged.

Base metals were inactive.

(By Mars, Bate & Co. Ltd.)

| MINES— | Bid | Asked |
|---|---|---|
| Big Missouri | 20 | 27 |
| Bralorne | 1100 | 1115 |
| Cariboo Gold | 225 | 230 |
| Dentonia | 5 | 8⅞ |
| Fairview Amalgamated | 4 | 4⅞ |
| Hedley | 1.48 | 1.52 |
| Gold Belt | 35 | 50 |
| Grandview | 2⅞ | 3 |
| Grull Wihksne | 2⅞ | 3 |
| Helen Mascot | 150 | 152 |
| Hedley Sterling | | |
| Home Gold | 3⅞ | 3⅞ |
| Island Mount | 131 | 133 |
| Kootenay Belle | 14⅞ | 16 |
| Lucky Jim | 2⅞ | 3⅞ |
| McGillivray Creek | 23 | 25 |
| Minto | 2⅞ | 3 |
| Norbalco | 2⅞ | 3⅞ |
| Noble Five | 2⅞ | 3 |
| Pend Oreille | 158 | 165 |
| Pioneer Gold | 264 | 268 |
| Porter Idaho | 2 | 3 |
| Premier Gold | 216 | 220 |
| Privateer | 116 | 118 |
| Quatsino Copper | 2 | 3 |
| Quesnelle Quartz | 5 | 5⅞ |
| Reeves McDonald | 26 | 30 |
| Relief Arlington | 11⅞ | 13 |
| Reno | 2 | 3 |
| Rufus Argenta | 3 | 5 |
| Sally | | |
| Salmon Gold | 18 | 19⅞ |
| Sheep Creek | 16 | 18 |
| Silbak Premier | 160 | 180 |
| Taylor Bridge | | |
| Vidette | 3⅞ | 4⅞ |
| Waverley | 2 | 3 |
| Wellington | 17⅞ | 19 |
| Wekusko | 25 | 27 |
| Whitewater | 3⅞ | 4 |
| Yk. Yankee Girl | 3⅞ | 4 |
| OILS— | | |
| Amalgamated | ⅞ | 1 |
| Anaconda | 11 | 11⅞ |
| Anglo-Canadian | 1.20 | 1.25 |
| A.P. Consolidated | 16 | 17 |
| Belmac | 1⅞ | 2⅞ |
| C. and E. | 214 | 215 |
| Central Petroleum | 65 | 70 |
| Commonwealth | 24⅞ | 25 |
| Crescent | 43 | 45 |
| Davies Pete | 37 | 38 |
| Dominion | 36 | 37 |
| Fortunate | 9⅞ | 11 |
| Foothills | 82 | 11 |
| Four Star | 1 | 2 |
| Freehold | 4⅞ | 5 |
| Halward Barrett | 21 | 22 |
| Home Oil | 254 | 260 |
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