that of June, 1914.

being drawn into the war.

stic as to the future,

dates in previous years:

NEW LIFE INSURANCE BOOM

PHILADELPHIA SEES PROSPERITY

Brighter Than They Have Been For Many oths—Business Written Shows Good Increase in Volume.

miladelphia. July 12.—That business prospects ar

ther than they have been for more than a year

has been brought forcibly home to the officials of

veral of the largest life insurance companies repre-

ated in this city by the recent sharp increase in the

me of business written. In one case business

done in June of this year increased 40 per cent. ove

Insurance officials credit the increase to improving

ducts and textile merchandise are mainly respon

ters is the strengthened confidence brought about by

decided improvement in their own. They are opti-

ugh it is admitted to be necessary, the public view

of it places less importance upon it than upon fire in-

rance. Hence, the officials argue, if life insurance

sattractive to business men their own business must

with the respective dates at which the present rates

ere established and the rates at the corresponding

change. '15. '14. '13. '12

EUROPEAN BANK RATES.

erwise acquire and to hold shares in

e for the revival, but one of the important fac-

ness conditions. War orders for steel and iron

AENTS DECLINE

g drop in ore shipment and mount of builion sent out, om the Cobalt camp for the of the former left the dis-mat eight in the preceding away from slightly over 300 e four cars were distributed wo went to Canadian smel-

e Right of Way again aprecently-restarted properpounds was dispatched to o. at Denver. This high-i at the mine and kept on ke a car load has been ac-also sent a car to Denver, tion and the Beaver each

e past week were: 88.000

88,000 86,530 64.565 ... 4 327,095

aggregating 235 bars have the publication of the last e top with 195 bars, and od place with 30 bars. The redited to the Mining Corfor the second time withtched six bars from their nd their total from this latto 14,000 ounces. The tothe past week amounts to sand, as compared with July 2nd.

ere as follows:

Bars. Ounces. Ounces. Value 95 249,558.92 \$120.412.18 31,000.00 15,000.00 3,750.00 10 13.068.40 6.689.35 35 301,127.32 \$145,851.53

3,399,106.29 \$1.680,224.88 382,227.00 223,800.00 111,500.00 80,683.00 40.332.50 258,550.00 129,273.00 64,689.00 32,500.00 af) 14,000.00 37,750.08 20,029.87 2,321.00 1.126.44 4,466,599.97 \$2.213,561.12

EBOAT.

recently tried out a life elieve the situation when s the Lusitania or the Ti-

from the upper decks if ng, and its buoyancy, stait an ideal boat. Three gitudinally in its bottom t 200 persons in a 28-foot emptying, and so many nat bullet punctures would business

ai will sail from New York

ADS.

RUNK RAILWAY SYSTEM IC CONGRESS

JULY 13th to 15th. olus 25c) for Round Trip.

Renfrew and East in Canth; all trains July 14th and rning until July 15th.

RACK ROUTE. ROIT - CHICAGO

IAL LIMITED. superior service.

LIMITED.

n. daily. Pullman Sleeping

rs and Parlor and Dining EXPOSITIONS.

XPOSITIONS.

ers of routes at \$114.50.

COAST POINTS.

eattle, Portland, etc.

TON, BANFF, ETC.

Via Canadian Rockies.

.50 p.m., Via the Great

ve matter on application.

d Return.

o and 25c.

ins July 14, and a.m. trains

ily 16th.

& Windsor St. Stations

Phone Main 8128.

C CONGRESS,

FFICES:

Diego, Les Angeles.

on those of this company;

To consolidate or amalgamate with any other company and to enter into any agreement the sharing of profits union of interests, co-operan, joint adventure, reciprocal concession or otherwise and to enter into any agreement the sharing of profits union of interests, co-operan, joint adventure, reciprocal concession or otherwise with any person, firm or company carrying on sensor transaction capable of being directly or interest of the same of the same of the company, and to pledge, sell, hold, issue the same with or without guarantee as to principal ainterest, or otherwise deal with the same:

In purchase, lease or otherwise acquire, hold or off the whole or any part of the property, franchises, sed, will, rights, and privileges held or owned by any sensor of firm or by any company or companies carrying on of firm or by any company or companies carrying on of the whole or any part of the same wholly or partly in paid up shares of the carrying on of any such person, firm or company; easies promissory notes, bills of exchange, warrants of other negotiable and transferable instruments:

In make advances of money to the customers and start having dealings with the company and to guar start of the performance of contracts by any such person, firm or company, and to pledge, sell, hold, issue the start of the property, franchises, so will, rights, and privileges held or owned by any basis of the performance of contracts of the property of the reign of the Hohenzollern dyndrates and to take over the liability of the reign of the Hohenzollern dyndrates and the property of the reign of the Hohenzollern dyndrates and the property of the reign of the Hohenzollern dyndrates and the property of the reign of the Hohenzollern dyndrates and the property of the reign of the Hohenzollern dyndrates and the property of the reign of the Hohenzollern dyndrates and the property of the reign of the Hohenzollern dyndrates and the property of the reign of the Hohenzollern dyndrates and the property of the reign o - San Diego. Routes. trated Booklet. " Uptown 1187 otel e Station " Main 8229 N PACIFIC Alternate Routes.

meranuerate in cash.stock, bonds or in any other there any person or persons, corporation or corporting for services rendered or to be rendered in place or assisting to place, for in guaranteeing the payent of any shares of the capital stock of the commun, or of any debentures or other securities of the manny, or in or about the formation or promotion the company of the conduct of its business; To do all or any of the above things as principals, sense or attorneys:

Il things incidental to or suitable for the at-of the above objects, under the name of "Les Directures. Incorporace, with a capital stock of five and interest of the analysis of the above objects, under the name of "Les andred and fifty thousand five hundred (5,500) shares of sundred dollars (\$100.00) each.

The principal place of Dusiness of the corporation, the city of hontreal.

The principal place of Dusiness of the corporation, are the office of the provincial secretary, eight of the office of the provincial secretary, eight of the city of the

PERSONALS

***************** Mr. T. E. Hodgson has left for Lac Brules,

Hon. P. E. Blondin is at the Place Viger.

R. Bickersteth, of Lonnon, Eng., is at the Place Vi-

Mr. J. R. Walker has left for Lac Brules to spend the remaining summer months.

Mr. A. R. Doble is in Quebec, where he has been stopping at the Chateau for the week-end.

The Hon. Justice Charles Archer motored to Kampuraska on Thursday last to visit Mr. Archer's sister Mrs. Oscar Pelletier. He is expected home to-days

is the strengthened confidence brought about by is the strengthened confidence brought about by giving an illustrated lecture on "Italy, Our Latest having been subscribed. Ally," at the University Settlement. A musical programme will be contributed by Mrs. Fred Heath, pianeins drawn into the war.

gramme will be contributed by Mrs. Fred Heath, pianofficials of the Provident Life and Trust Co., the
ist; Miss McDermott, violinist, and Mr. R. H. Dum-Penn Mutual, the Northwestern Life and the Mutual brille, baritone.
Life find awakened interest in all lines of business and

The visiting governors to the Montreal General Hospital for this week are Hon, Root, Mackay, Hon-Life insurance, the officials believe, is the surest F. E. Gilman, K.C.; Messrs, W. C. Finley and John ex to business conditions that can be found Malcolm McIntyre.

the ensuing week are Messrs. E. G. M. Cape, Jas. Car-ruthers, George Carslake, Col. John W. Carson and

The following table shows last weeks' official minimain discount rate of all the European state banks,
and discount rate of all the European state banks,
didates at which the present rates

didates for the two vacant seats as councillors. In the municipal election at Dorion-Vaudreuil on Friday, Mr. W. F. Gingras was elected mayor by 14 through the resignations of Armand Chaput and Wilfrid Hamilton. The two elected were Andre Bray and John Aquin.

Denmark Jan. 5, 15 5½ 5 6 5 May 6 146,152,000 38,835,308 31,462,418 THE BRITISH WAR LOAN London July 12.—As yet no details have been made bublic as to the war loan but in financial circles here it is confidently predicted that the total subscriptions will prove more than anticipated. April 19 138,764,000 41,150,415 35,057,034 April 15 137,813,000 41,150,415 35,057,034 April 15 137,813,000 41,150,415 35,097,048 April 16 138,764,000 43,489,000 37,473,362 April 17 140,103,000 46,685,372 46,640,833 April 18 115,749,000 48,181,944 48,23,090 April 19 140,000 40,115,781 44,823,090 April 19 146,693,000 41,150,415 35,097,048 April 19 146,693,000 41,150,415 35,097,048 April 19 147,000 41,150,415 35,097,048 April 19 146,693,000 41,150,415 35,097,048 April 29 144,693,000 41,150,415 35,097,048 April 19 15 137,813,000 46,685,372 40,921,148 April 19 147,000 41,150,415 35,097,048 April 19 147,000 41,150,415 35,097,048 April 19 144,693,000 41,150,415 35,097,048 April 29 144,693,000 41,150,415 35,097,048 April 19 147,000 41,150,415 35,097,048 April 19 144,000 41,150,415 35,097,048 April 19 147,000 41,150,415 35,097,048 April 19 147,000 41,150,415 35,097,048 April 19 144,000 41,150,415 35,097,048 April 29 144,221,									
England Aug. 8, 14 5 3 4 1/2 2 The loans of the Bank of England excluding loans france Aug. 20, 14 5 3/2 4 3 to the Exchequer. compare as follows: Cermany Dec. 23, 14 5 4 6 4/2 1915. 1914. 1913. Holland Aug. 19, 14 5 3/2 5 4 Laustria Apr. 10, 15 5 4 6 5 5/2 5 Laly Aug. 3, 14 6 5 6 5/2 5 Laly 12 6 5/2 5/2 5 4 Laly 12 6 5/2 5/2 5/2 5 Laly 12 6 5/2 5/2 5/2 5/2 5/2 5/2 5/2 5/2 5/2 5/2	Bank of-					BANK	OF ENGL	AND LOANS	
France Aug. 20, 14 5 34/2 4 3 1915. Germany Dec. 23, 14 5 4 6 44/2 Helland Aug. 19, 14 5 34/2 5 4 1918	England Aug, 8, '14	5	3	4 1/2	3				
1915	France Aug. 20, '14	5	31/2	4	3	to the Excheque	er, compare	as follows:	ading loans
Helland	Germany Dec. 23, '14	5	4	6	4 1/2				1913
Austria Apr. 10, '15 5 4 6 5 5 5 1 1 1 152.913.000 49.692.774 40.661.622 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Holland , .Aug. 19, 14	5	31/2	5	4	July 8	£ 137.918,000	£ 34.832,469	
The British war Loan Loan on July 12.—As yet no details have been made public as to the war loan but in financial circles here it is confidently predicted that the total subscriptions will prove more than anticipated. Chancelor of the Exchequer McKenna is expected to make an official announcement regarding the loan in a speech before the House of Commons to-day. Les Propriètaires, Incorporès. Les Propriètaires, Incorporès. Public notice is hereby given that under the Quebé Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ingentees of Companies' Act, letters patent have been issued by the Ing	AustriaApr. 10, '15	5	4	6	5	July 1	152.913,000	49,692,774	
Setizerland Jan. 2, 15 4½ 6 5 5½ 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Italy	6	5	6	51/2	June 24	136,393,000	39.994.619	
Bassia	SwitzerlandJan. 2, '15	4 1/2	31/2	5	4	June 19!	139,489.000	87,462,212	
Sain Oct. 27, 14 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 8½ 6 6 May 27 133,289.000 41,133,703 29,986.899 Nerway Aug. 20,14 5½ 4½ 5½ 4½ 5½ 4½	Russia July 29, '14	6	5	51/2	5	June 10 ¢	.136.715,000	* 38.665.690	a man and a second
Fartugal Jan. 15, '14 5½ 5½ 6 6 May 27 133,289.000 41,461,280 30,688.796 30,68	Spain Oct. 27, '14	41/2	41/2	41/2	414	June 3	138.882,000	41,133,709	
May 20	PertugalJan. 15, '14	5 1/2	51/2	6	6	May 27	139,289,000	41,461,280	
May 13	SwedenJan. 5, '15	5 1/2	4 1/2	5 1/2	4 1/6	May 20	145,533,000	39.891,345	
April 29 146.693.000 42.453.243 32.855.190 April 29 144.321.000 41.150.415 33.559.254 April 29 144.321.000 41.150.415 33.559.254 April 15 137.813.000 43.499.000 37.473.362 April 15 137.813.000 43.499.000 37.473.362 April 15 137.813.000 43.499.000 37.473.362 April 15 137.813.000 43.849.000 37.473.362 April 16 140.103.000 46.685.372 41.092.134 April 17 140.103.000 46.685.372 41.092.134 April 18 115.749.000 43.818.944 44.823.000 April 19 12.—69.000 40.115.781 46.642.671 April 19 12.09.000 40.115.781 46.643.349 April 20 144.321.000 41.150.151 33.559.254 April 19 120.130.000 47.890.000 37.473.362 April 19 120.130.000 47.890.000 47.473.362 April 19 120.130.000 47.890.000 47.473.362 April 19 120.590.000 46.665.372 41.092.134 April 19 120.590.000 46.665.372 41.092.134 April 19 120.590.000 46.640.843 46.033.349 April 19 120.590.000 46.640.843 46.033.349 April 19 120.130.000 46.665.372 41.092.134 April 19 120.590.000 46.640.843 46.033.349 April 19 120.130.000 46.665.372 41.092.134 April 19 120.590.000 46.640.843 46.033.349 April 19 120.590.000 46.640.843 46.033.349 April 19 120.500.000 46.665.372 41.092.134 April 19 120.590.000 46.640.843 46.033.349 April 19 120.500.000 46.640.843 46.033.349 A	Nerway Aug. 20, '14	5 1/2	41/2	5 1/2	10.55	May 13	143,972,000	38,456,772	30,878,754
April 22 144,321,000 41,160,415 33,559,254	Denmark Jan. 5, '15	5 1/2	5	6	5	May 6	146,152,000	38.835.308	31,462,418
April 15 137.813.000 41.980.587 35.097.048						April 29	146,693,000	42,463,243	32,895,190
April 8 138.764.000 43.499.000 37.473.362 this confidently predicted that the total subscriptions will prove more than anticipated. Chancellor of the Exchequer McKenna is expected to make an official announcement regarding the loan in a speech before the House of Commons to-day. Les Propriètaires, Incorporès. Les Propriètaires, Incorporès. Tablic notice is hereby given that under the Queber Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling date the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling dates the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling dates the eighteenth day of June, 1915, incorporation in the province of Quebec, bearling dates and province of Quebec, and province of Quebec, and province of Quebec, and province of Quebe	THE BRITISH WAR L	OAN.				April 22	144,321,000	41,160,415	33,559,254
April 1 140,103.000 46,686,372 41,092,138 March 18 115,749.000 43,818,944 44,823.000 March 4 118,173.000 38,676,421 42,529,831 March 4 118,173.000 37,986,182 41,869,871 Feb. 25 102,931.000 37,986,182 41,869,871 Feb. 18 101,709.000 37,142,721 37,957,246 Feb. 19,988,000 35,992,752 34,986,378 March 4 109,088,000 35,992,752 34,986,378 March 4 109,088,000 35,992,752 34,986,378 March 18 17,4000 46,688,372 41,092,138 March 18 117,749,000 43,818,944 48,23,000 March 18 117,749,000 43,818,944 48,23,000 March 18 117,749,000 43,818,944 48,23,000 March 18 117,749,000 43,818,944 44,823,000 March 18 117,749,000 43,	London. July 12As yet no deta	ils ha	ve b	een n	nade	April 15	137,813,000	41,980,587	35.097.048
March 25 126,598,000 46,640,843 46,033,349 March 18 115,749,000 48,818,944 44,823,090 March 18 115,749,000 40,115,781 44,642,671 March 19 127,009,000 40,115,781 44,642,671 March 11 127,009,000 40,115,781 44,642,671 March 11 127,009,000 38,5676,421 42,529,831 March 12 118,173,000 38,5676,421 42,529,831 Feb. 25 102,931,000 37,986,182 41,869,871 Feb. 26 101,700,000 37,142,721 37,987,1246 Feb. 27 109,088,000 35,992,752 34,986,378 March 19 110,000 37,986,182 41,869,871 Feb. 28 109,888,000 35,992,752 34,986,378 March 19 126,000 36,995,885 37,895,246 March 19 127,000 115,781 44,822,000 March 19 127,000 40,115,781 44,822,000 March 19 127,000 40,115,781 44,822,000 March 19 127,000 38,5676,421 42,529,831 Feb. 25 102,931,000 37,986,182 41,869,871 Feb. 26 109,088,000 35,992,752 34,986,378 March 19 127,000 40,115,781 44,822,000 March 19 127,000,000 37,986,182 41,869,871 Feb. 27 109,088,000 35,992,752 34,986,378 March 19 127,000,000 37,986,182 41,869,871 Feb. 28 109,088,000 35,992,752 34,986,378 March 19 127,000,000 37,686,182 41,869,871 Feb. 29 109,088,000 35,992,752 34,986,378 March 19 127,000,000 37,686,182 41,869,871 Feb. 29 109,088,000 35,992,752 34,986,378 March 19 127,000,000 37,686,182 41,869,871 Feb. 29 109,088,000 35,992,752 34,986,378 March 19 127,000,000 37,646,182 March 19 1	public as to the war loan but in fi	nancia	l cir	rcles	here	April 8	138.764,000	43,499,000	37.473,362
Chancellor of the Exchequer McKenna is expected make an official announcement regarding the loan in a speech before the House of Commons to-day. Les Propriètaires, Incorporès. Les Propriètaires, Incorporès. Les Propriètaires, Incorporès. L'es Propriètaires patent have been issued by the Lieutenant Governor of the Province of Quebec, bearling Masses, 100, 200, 200, 200, 200, 200, 200, 200	it is confidently predicted that the	total	subs	script	ions	2000 COCCO 01 10 10 20 20 20	140,103,000	46.686.372	41.092,134
March 11 127,009,000 40,115,781 44,642,671 43,642,671 44,642,671 45,529,831 44,642,671 45,529,831 46,642,671 46,6	will prove more than anticipated.					March 25	126,598,000	46,640,843	46.033,349
March 11 127.099,000 49,115.781 44,642.671 44,642.671 44,642.671 44,642.671 44,642.671 44,642.671 45,229.831 44,642.671 45,229.831 45	Chancellor of the Exchequer Mc	Kenn	a is	expe	cted	March 18	115,749,000	43.818.944	44.823.090
March 4 118.173.000 35.576.421 42.529.831 Feb. 25 102.931.000 37.956.182 41.869.871 Feb. 18 101.700.000 37.142.721 37.957.246 Feb. 18 101.700.000 37.142.721 37.957.246 Feb. 19.088.000 36.995.885 37.895.284 Feb. 19.088.000 36.992.752 34.986.378 38.092.752 34.986.378 38.092.752 34.986.378 38.092.752 34.986.378 38.092.752 34.986.378 38.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 39.092.752 34.986.378 34						March 11	127,009,000	40,115,781	44,642,671
Les Propriètaires, Incorporès. Feb. 18 101.700.000 37.142.721 37.957.246 Feb. 11 105.615.000 35.995.885 37.895.284 Feb. 11 105.615.000 35.995.885 37.895.284 Feb. 4 103.088.000 35.992.752 34.986.378 Companies Act, letters patent have been issued by the Jan. 28 109.836.000 34.158.966 35.043.835 Lieutenant Governor of the Province of Quebec, bearling Massrs. 11 10.264.000 30.661.144 31.750.816 Jan. 21 10.264.000 30.661.144 31.750.816 Jan. 14 108.219.000 29.723.622 31.577.071							118.173,000	38,676,421	42,529.831
Les Propriètaires, Incorporès. Public notice is hereby given that under the Queber Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec, bearling Massrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Massrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, and Joseph Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, Lieutenant Governor of the Province of Quebec, Lieutenant Governor of the Province of Quebec, bearling Messrs, Jean Versailles, Lieutenant Governor of the Province of Quebec, Lieutenant Governor of the Province of Que						Feb. 25	102,931,000	37,986,182	41.869,871
Public notice is hereby given that under the Queber Feb. 4 109,088,000 35,992.752 34,986,378 200,000 2	L. D. MARIE V				_	Feb. 18	101,700,000	37,142,721	37.957,246
Companies Act, letters patent have been issued by the Jan. 28 109.836.000 34,158.966 35,043.838 Jan. 28	Les Proprietaires, Inc	orpo	res.		1	Feb. 11	105,615,000	35.995,885	37.895,284
Companies' Act, letters patent have been issued by the lawsteners of the Province of Quebec, bearing date the eighteenth day of June, 1915, incorporating Messrs, Jean Versailles and Joseph Versailles and Joseph Versailles (10.254,000 29.723.622 31.577.071) 34.158.966 35.043.835 Jan. 21 110,264,000 30.661.144 31.750.816 Jan. 14 108.219.000 29.723.622 31.577.071	Public notice is hereby given tha	t unde	r th	e Qu	ebea !		109,088,000	35.992.752	34,986,378
ing date the eighteenth day of June, 1915, incorporating Messrs. Jean Versailles and Joseph Versailles	Companies' Act, letters patent have	been	issu	ed by	the			34,158,966	35,043,835
ing Messrs. Jean Versailles and Joseph Versailles and Joseph Versailles	in date the eighteenth day of June	ce of (Queb	ec, b	ear-		110,264,000	30,661,144	31.750,816
real estate brokers; Chs. C. de Tonnancour, manu- Jan. 7 108,920,000 32,092,000 32,694,654	ing Messrs. Jean Versailles and	Joser	oh V	ersei	rat-			29,723,622	31.577,071
	real estate brokers; Chs. C. de T	onnar	icou	r, ma	nu-	Jan. 7	108,920,000	32,092,000	32,694,654

29, when the total was £146,693,000, and the smallest £65,351,656 on August 7. NEW YORK BANK STATEMENT.

	Feb. 18 101,700,000 37,142,721 37,957,246	be reduced. The bankers of this
Les Propriètaires, Incorporès.	0.1001,240	consented to make contribution
the state of the s	01.800,244	\$100,000,000 and this, in connect
Public notice is hereby given that under the Queber	Feb. 4 109,088,000 35.992.752 34,986,378	ning of favorable trade balance
Companies' Act, letters patent have been issued by the	Jan. 28 109,836,000 34,158,966 35,043,838	exchange equilibrium.
Lieutenant Governor of the Province of Quebec, bear-	Jan. 21 110,264,000 30,661,144 31.750,816	
ing date the eighteenth day of June, 1915, incorporat-	Jan. 14 108,219,000 29,723,622 31.577,071	rot several years prior or for
ing Messrs. Jean Versailles and Joseph Versailles.	Jan. 7 108,920,000 32,092,000 32,694,654	tion left much to be desired. Sec
real estate brokers; Chs. C. de Tonnancour, manufacturer; JAlbert Berthiaume, real estate broker,	, , , , , , , , , , , , , , , , , , , ,	dited and at an unfavorable time
Hector Charbonneau, accountant, of the city of Mont	Loans since August 1 were at their highest on April	to absorb liquidation by foreign
real, for the following purposes:	29, when the total was £146,693,000, and the small-	der the circumstances, entailed g
To purchase, hold, own, exploit, develop, sell, con-	est £65,351,656 on August 7.	the market value of all issues. V
vey and lease lands, lots of land, quarries, water now.	At the case of the	years depended upon the savings
ers, electric power, in the district of Montreal water	NEW YORK BANK STATEMENT.	
works, transmission lines aerial conveyors dom	New York, July 12 During the past week the ac-	particularly Great Britain, to fir
works or plants, machinery, rolling stock patents	tual loss of cash by local banks for the week amounted	undertakings.
marks, publiactions, newspapers, reviews conv.		"Steps taken by the warring
rights of all kinds, the whole upon the property of	to less than \$4,000,000, which was far below general	their gold reserves offered an
the company, or upon any property whereon it may	estimates.	country to secure a leading posit
have obtained the permission from the proprietors to do so; to deal in materials and goods of all kinds.	Loans contracted moderately as against the previous	finance. Fortunately for us, it so
moveable and immoveable and goods of all kinds.	week's enormous expansion, and reserves decreased	organization of the Federal Reser
menange, build upon and improve the same and as	nominally.	
	225-6-4-1000-200-00	been completed, conferring power
	The statement of actual conditions:	ances and rediscounting, with cons
To carry on any business which may appear to the	Loans, etc Dec. \$8,306,000	suing. This for the first time re-
	Reserve in own vaults Dec. 3.188,000	creation of the dollar exchange.
	Reserve. in federal bank Dec. 721,000	Bills that had heretofore been o
		sterling were now beginning to
	The second secon	
To acquire or take over the whole or part of the	1,000	York in dollars. This particularly
business, property and liabilities of any person of company, carrying on any business which the com-		tin-American republics; commerci
	Circulation Inc. 84.000	these countries which under cust
	Aggregate reserve 595,915,000	fore the war had been settled th
		now cleared through New York.
		"The war forced the return to the
To take or otherwise acquire and to hold shares in		The war follow the return to the

WEATHER CONTINUES FINE

npany having objects in whole or part see of this company or doing any busi-of being directly or indirectly carried on day.

MARITIME PROVINCE SECURITIES rather than the banker.

xEastern Canada Savings & Loan	140	1.40	
xEastern Trust Company	160	155	
xMar. Tel. & Tel. Pfd	100	95	
y Do., common	80	75	
N. S. Underwear, pfd	95	90	
Do. Common	35	30	
Porto Rico Tel., pfd	105	102	
Do., common	50	45	
Stanfields, Ltd., Pfd	95	90	
Do. Common	45	40	
Trinidad Electric	72	C.E.	
Bonds:-	98	95	
Brandram-Henderson, 6 p.c			
Fostern Car. 6 p.c	98	95	
Mar. Tel. & Tel., 6 p.c	102	100	1
Mail Nail 6 p.c	100	97	



HON. REGINALD McKENNA. Chancellor of the Exchequer. The latest British To-morrow evening the Rev. Henry J. Kilbourn is War Loan has been a success, over \$2,500,000,000

Gold Pool of \$100,000,000 Restored Exchange Equilibrium

GOLD RESERVES PROTECTED

Conclusion of War Will Create New Conditions, and Greatest Demand Will Then be Made Upon Financial America.

New York, July 12. - The United States will be called upon at the conclusion of the war to finance the nations of Europe, said Alexander J. Hemphill. chairman of the board of the Guaranty Trust Co. in and address delivered recently before the Academy of Political and Social Science in Philadelphia. tracts from the address of the Guaranty News fol-

"The two week's period between July 24 and August 7 of 1914 marked the creation of a new epoch in in(ernational finance, especially for the United States. "For some time prior to the declaration of war our indebtedness on current account to the European fin ancial centers had been steadily growing so that on August 1 that debt had assumed the very substantial proportions of somewhere between \$250,000,000 and \$400,000,000. In the attempt to avert gold shipments, exchange rates soared to unprecedented figures. transactions taking place at the rate of \$6.50 for sterling exchange, and remaining at \$5.00 for a protracted period.

"Of course, it was essential in order that the credit of the United States might not be seriously prejudic ed that this discount on American exchange should be reduced. The bankers of this country, therefore. consented to make contribution to a gold pool of \$100,000,000 and this, in connection with the beginning of favorable trade balance, shortly restored exchange equilibrium.

several years prior to 1914 our financial position left much to be desired. Securities were discredited and at an unfavorable time we were compelled to absorb liquidation by foreign investors which under the circumstances, entailed great depreciation in

"Steps taken by the warring nations to protect to less than \$4,000,000, which was far below general estimates.

Steps taken by the Loans contracted moderately as against the previous finance. Fortunately for us, it so happened that the organization of the Federal Reserve System had just been completed, conferring powers for bank acceptances and rediscounting, with consequent currency isances and rediscounting, with consequent currency is-suing. This for the first time rendered possible the mouth character. Stocks in the hands of many dealcreation of the dollar exchange.

creation of the dollar exchange.

Bills that had heretofore been drawn on London in sterling were now beginning to be drawn on New York in dollars. This particularly applied to the Lattur-American republies: commercial transactions with the second republics: commercial transactions with the second republic to the Latture public republics: commercial transactions with the second republic to the Latture public republic republics. The London market was steady on the basis of previous quotations.

The London market was reported as quiet but firm at 3144 for first Lattex pale crepe. these countries which under customs prevailing before the war had been settled through London, are

"The war forced the return to this country of thou-Light winds, fine and warm to-day and on Tuesday.

The barometer is rather low but comparatively uni
The barometer is rather low but comparatively uni
The barometer is rather low but comparatively uni
Sanua and saving for this country of immense sures which quoted, the primary market being firm, were currently spent on the other side. Imports of Sisal is sparingly offered from Progress, and quomerchandise showed an enormous shrinkage and as lations are more or less nominal at 6 cents to 6%. we almost seem of the company, by part thereof, for such consideration as the turns, bonds or other securities of any other up having objects in whole or in part similar to those seems of the company, consolidate or amalgamate with any other combaving objects wholly or partly similar to those security and the property, form over Canada and the Northern States.

Rain fell yesterday in Southwestern Ontario and at a few points in the western provinces but over the securities of any other and the property, form over Canada and the Northern States.

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Rain fell yesterday in Southwestern Ontario and at a few points in the western provinces but over the securities of any other and the property, form over Canada and the Northern States.

Rain fell yesterday in Southwestern Ontario and at a few points in the western provinces but over the area of trade in our favor enabled us, therefore, soon to pay off our debt balance, and a large credit balance are more or less nominal at 6 cents to 6%.

Jute is dull and mills here show little interest pending the necessity of the warring countries in the way of foodstuffs, a few points in the western provinces but over the area of trade in our favor enabled us, therefore, soon to pay off our debt balance, and a large credit balance are more or less nominal at 6 cents to 6%.

Jute is dull and mills here show little interest pending the necessity of the warring countries in the way of foodstuffs, a few points in the western provinces but over the area of trade in our favor enabled us, therefore, soon to pay off our debt balance, and a large credit balance are an entered from Progress, and quo-

"London has not yet drawn any bills of exchange in dollars. When that is once done we may pride ourselves upon our progress. London financiers recognize our new efforts in the field of finance and applaud our aspirations. No obstacles from that quarter will be interposed. At the present time she is concentrating all her efforts on the one subject of fin-

"It is essential that our manufacturers who desire matters in connection with the issue are yet to be to export their products should develop and efficient export organization. To this end they must study the Emperor William ordered that no celebration of the ifth centenary of the reign of the Hohenzollern dynture to agencies. In the final analysis the manufacturer-exporter must take the risk of export business

"The conclusion of the war will create new condi-(Quotations furnished by J. C. Mackintosh & Co., tions and the greatest demand will then be made upon members Montreal Stock Exchange, 166 Hollis our financial America. The destruction and wastage on the basis of a year's duration at \$40,000,000.000. First, there will be the call on the merchants to furnish materials in connection with the rehabilitation or rebuilding of the devastated country and, secondly, we will have to give credit either through making direct loans or through the repurchase of American securities held abroad. From present indications the foreign investors will part from our securities slowly and will be tempted to liquidate only at high prices It is more than probable that several of the foreign confirmes will ask us for some of our gold in order that they may restore or build up their gold reserves. These demands upon our financial resources seem to presage more than an active and firm money mar-

> All drug stores in the United States that sell li-quor after the first of next year will have to have a saloon license.

********* REAL ESTATE

*************** Edouard Dementle sold to Camille Dion lot No 4670-331, parish of Montreal, with buildings fronting on Fourth avenue, Verdun, for \$4,500,

Dr. Raymond sold to J. N. Forest lot No. 191-1160 Cote de la Visitation with buildings fronting tier street, measuring 25 x 73 feet, for \$5,500.

A. Soucy & Co. sold to Wilfrid Tessier lot No. 3405 283, parish of Montreal, with buildings fronting Gertrude street, measuring 25 x 112 feet, for \$4,500.

seph N, Frost sold to Mrs. Samuel Collins lot No 161-1165. Cote de la Visitation, with buildings fronting on Cartier street, measuring 25 x 73 feet, for \$6.

Mrs. Joseph P. Daverly sold to Edgar H. Desmarais the northwest part of lot No. 12-16-42. Cote St. Louis, with buildings fronting on Mance street, measuring 25 x 105 feet, for \$13,000.

Morris Tannenbaum sold to Louis Abinovitch, parts of lots Nos. 620, 621, and 624, parish of Montreal, with buildings fronting on Workman street, St. Cune gonde ward, measuring 75 x 80 feet, for \$5,800 .

Among the seven realty transfers which were recorded on Saturday, the most important was a transaction involving the sum of \$18,666.65 for which Morris Tannebaum sold to Douis Abinovitch lot No. 2390, the ensuing week are Messrs. E. G. M. Cane Lee Corris Tannebaum sold to Douis Abinovitch lot No. 2390, parish of Montreal, St. Cunegonde ward, with build-ings fronting on Notre Dame street west, measuring 32 x 110 feet.

EQUIPMENT TRUST OBLIGATIONS.

	a percentage basis:				
4	R	ate.	1	3id. A	sked.
	Atlantic Coast Line 4-	4 1/2	1915-1921	4.60	4.35
	Baltimore & Ohio	4 1/2	1915-1923	4.55	4.35
	Boston & Albany	41/2	1915-1927	4.20	4.80
	Buf., Roch. & Pitts 4-	5	1915-1930	4.60	4.40
e	Canadian Pacific	4 1/2	1915-1928	4.90	4.75
В	Chesapeake & Ohio 4-	4 1/2	1915-1924	4.95	4.65
4	Chic. & Northwest	41/2	1915-1928	4.55	4.25
ſ	Chic., Ind., & Louis	4 1/2	1915-1923	5.15	4.75
	Chic., Peo., & St. L	6	1915-1923	6.50	6.00
	C., C., C., & St. L	5	1915-1929	5.25	4.85
•	Chi., St. L. & N. O	5	1915-1924	4.85	4.60
	Delaware & Hudson 4	1/26	1922	4.55	4.35
1	Erie 4-	5	1915-1924	5.10	4.80
'	Hocking Valley 4-	5	1915-1924	5.00	4.70
	Illonois Central 41/2-	i)	1915-1924	5.15	4.75
	Kanawha & Mich 41/2-	5	1915-1924	5.15	4.75
	Louis & Nash	5	1915-1923	4.55	4.25
	Mobile & Ohio 4 1/2 -	5	1915-1924	5.10	4.85
	N. Y. Cent. Lines 41/2-	5	915-1928	5.05	4.85
	N.Y., N.H., & H, 5-6	6 1	915-1929	5.10.	4.70
	N. Y., O., & W	4 1/2 1	915-1928	5.15	4.85
	Norf. & West 4-	11/2 1	915-1924	4.50	4.30
	Pennsylvania 4-	11/2 1	915-1924	4.45	4.25
	Seaboard Air Line 41/2-	5 1	915-1924	5.05	4.80
1	Southern Pacific	1 1/2 1	915-1923	4.60	4.40
1	Southern Railway 4 1/2 -	5 1	915-1924	5.00	4.65
1	Virginian Railway	1	915-1918	4.85	4.40

New York, July 12.—Increase of 413.598 tons in un-filled tonnage of United States Steel in June was the good faith of the British Government. mated the gain would run between 200,000 and 300. the exchange operation. This plan protects us in 000 tons and the report would seem to indicate that this respect." incoming business was much larger than generalis

CRUDE RUBBER MORE ACTIVE.

New York, July 12.—An increase was noted in the arrivals of crude rubber on Saturday, especially of plantations, but aside from this there was a lack of 1915 (March 31) 1.165,802,000

HEMP MARKET QUIET. New York, July 12.—The hemp market was quiet on Saturday, with manufacturers still indifferent to sands of Americans travelling abroad and a conse-

SYNDICATE SUBSCRIPTION TO BRITISH WAR LOAN RUMORED

Block of Bonds Awarded Will Be Used as a Basis for a British Credit With Group of American Bankers.

In banking circles it is said that when the details of the new British war loan are made public among other things there may be disclosed a subscription by a British syndicate acting somewhat in the capacity of an underwriting syndicate, and that the block of bonds awarded to this syndicate will be used as a basis for a British credit with a group

of American bankers.

The rate will be around 5 per cent and the credit will be payable in dollars with a fixed rate of interest. Up to the present Great Britain has not established any credit here to meet the unfavorable trade balance against her which has caused the sensational decline in the rate of sterling exchange International bankers have pointed out in this connection that England can get any amount of credit

she wishes when the time has arrived to ask for it.
Until recently, because of the low interest rates in London, Great Britain has found it cheaper to porrow there and bear the adverse rate of foreign exchange rather than to pay the higher interest ates which a credit in the United States would

Ever since sterling exchange has been on the dene from the extreme high rate of \$7 it has been predicted that the only logical solution for the oreign exchange problem of European nations was the establishment of credits or loans over here. Already about \$275,000,000 of foreign borrowing has been ione in this country since the war started. The details of these loans follow:

ľ	Canada, various municipals, etc	\$87,250,000
	France one year 5 per cent, notes	. *35,000,000
	France credit	. 10,000,000
	France one year collateral loan	. #40,000,000
	Argentine, 6 per cent notes	15,000.000
	Argentine, five year, 6 per cent bonds	25,000,000
	Argentine, five year, 6 per cent bonds . Swiss, 5 per cent notes	15,000,000
	Germany, 5 per cent notes	10,000,000
	Sweden, 6 per cent notes	5,000,000
	Norway, notes	
	Republic of Panama	
	Bolivian loan	
	Costa Rice credit	
	Total	8974 750 000

*Total authorized amount of this loan was \$50,000, 000 of which it is estimated that \$35,000,000 was sold. The total amount of this credit, which is secured by American Railroad bonds has not been made public, but it has been estimated variously up to

\$50,000,000. The English syndicate which is supposed to have subscribed to the new war loan is said to be the strongest syndicate in the history of finance. It is not expected that this syndicate will ask American bankers for the establishment of any gigantic credit all at once, but will increase the credit as and when

A banker recently commenting upon the prospects of the establishment of the British loan in this man-

"We could not ask for any better security than much larger than generally expected. It was esti- were concerned about was whether we would lose on

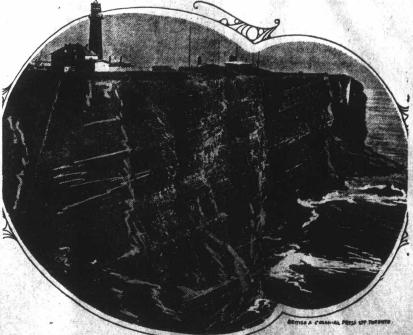
ENGLAND'S NATIONAL DEBT.

This does not include the pending war loan.

			New York	1
		l p.m.	Equivalent.	Changes.
i	Amal. Copper	75	71 1/2	Off 16
	Atchison	103	981/4	Off 1
	C. P. R	1501/4	143%	Unchg.
	Erie	261/8	25	Off 14
	M. K & T	6 %	61/4	Off 14
	Southern Pacific	881/2	841/2	Off 14
	Southern Ry	141/2	13%	Off 14
	Union Pacific	1301/2	12416	Off %
	U. S. Steel	61 34	587/4	Off %
	Demand sterling 4.77.			

NEW YORK AIR BRAKE.

New York, July 12.-New York Air Brake sold at 100 %. up 10 % and highest price since 1907.



HELIGOLAND, THE GERMAN STRONGHOLD IN THE NORTH SEA.