PUZZLING SITUATION IN LOCAL METAL TRADE

Strength in London and Tone in United States the Baffling Factors---Advance May Continue

LOCAL PRICES FIRM

Lead is the Weak Feature—Heavy Demand for Tin—Copper is Strong and in Good Demand—Antimony Also Advancing.

The trade describe the metal situation as entirely baffling and firmness is shown in practically all lines, with the exception of lead, which is weak in tone but showing no change since last writing.

London's advancing markets also go a long way toward baffling market followers. The American market is still on the advance, and, it seems that we are following them. In that case, the top figures have not yet been met.

Tin—Owing to the urgent war needs for this metal, the demand in London is heavy, although in the United States, the tone is decidedly weak. Locally, the tone of the market is about steady. Prices, 37 to 38 cents.

Bar Iron and Steel—There is nothing doing in this market. No demand is noted and values are steady, with $2 for base on iron.

Spelter—There is a firmer tone and an advance of ¼c has taken place. This market has followed copper on the hopes that spelter purchases are sure to coincide with those of copper for export. Spelter is now 6½ cents.

Copper—There is general strength shown in London, owing to the heavy demand for this metal from Russia and Japan. A general broadening of production is taking place in the United States, but this will hardly affect prices, as it is very gradual, and export demand is heavy. Locally, the market is up ½ cent, to 14½ cents and the tone is very firm and further changes might be expected.

Antimony—The market is inclined to advance on strength abroad and the quotation is very firm at 17½ cents.

Lead—The quotation continues at $5.00 but the undertone seems to be generally weaker.

LIVERPOOL COTTON STEADY.

Liverpool, January 27.—Cotton futures opened steady, up 4½ to 5 points.

	May-June.	July-Aug.	Oct.-Nov.	Jan.-Feb
Close	4.78½	4.85	4.95½	4.99
Due	4.82	4.89½	4.98½	....
Open	4.83	4.89½	5.00	5.04

At 12.30 p.m. spot market was quiet, prices steady with middlings at 4.98d; sales 5,000 bales. Receipts, 9,445 bales, including 1,115 American.

Spot prices at 12.45 p.m. were: American middlings fair 5.22d; good middlings 5.28d; middlings 4.98d; low middlings 4.53d; good ordinary 4.12d; ordinary 3.67d.

LIVERPOOL COTTON DULL.

Liverpool, 2 p.m.—Cotton futures were dull prices 3 and 3½ points net higher. Sales to 2 p.m. were 5,000 bales, including 4,000 American. May-June 481½, July-Aug. 488½, Oct.-Nov. 499, Jan.-Feb. 502½.

AMERICAN PENSIONS $4,000,000 UNDER TOTAL FOR CURRENT YEAR.

Washington, D.C., January 27.—The pension appropriation bill providing money for the payment of pensions in the new fiscal year has been reported to the House of Representatives.

It appropriates $165,100,000 as compared with $169,000,000 for the current year.

This bill is not a subject of controversy in the House, it being generally passed without opposition.

DECREASE IN MOVEMENT OF ILLUMINATING OIL FROM STAAES.

New York, January 27.—A break of 25 points in all grades of refined oil for export brings the quotation for bulk oil down to 42.5 cents a gallon and case oil to 10.50 cents and makes a total reduction since the war started of 50 points in all grades.

It is stated that a number of factors have led up to the recent decline but the most important is undoubtedly a decrease in the movement of illuminating oil from this country, which in December totalled 72,129,175 gallons against 120,003,833 in same period of 1913.

SUGAR MARKET FIRM.

New York, January 27.—Sugar futures market opened firm, March 310 to 312, April 317 to 320, May 324 to 326, June 330 to 332, July 336 to 338, August 342 to 344, September 348 to 349, October 350 to 355, Dec. 345 to 350.

CALL MONEY AT NEW YORK.

New York, January 27.—Call money opened 2 p.c. renewals 2 per cent.

STOCK MUST BE QUARANTINED.

Chicago, January 27.—Orders have been issued at the stock yards that all stock there must be removed to the quarantine division by to-night.

LIVERPOOL GRAIN MARKET.

Liverpool, January 27.—Corn opened off ¼ from Tuesday, Feb. 7s 4d; March 7s 5d; Wheat not quoted.

PARIS WHEAT UNCHANGED.

Paris, January 27.—Spot wheat opened unchanged from Tuesday at 154c.

COPPER AT LONDON.

London, January 27.—Spot Copper £63 7s 6d, up 2s 6d. Futures £63 12s 6d, up 2s 6d. Electrolytic £67 5s, up 10s. Spot tin £167, up £2 10s. Futures £156, off £1. Straits £167 10s, up £2 10s.

Lead £18 7s 6d, unchanged.

Spelter, £34 10s, up £1.

DROP IN REFINED OIL.

New York, January 27.—The Standard Oil Co. of New York announces a reduction of 25 points in quotations for refined oil for export both in bulk and cases.

COFFEE MARKET UNCHANGED.

New York, January 27.—Coffee market opened unchanged. March 615 to 625, May 635 to 645, July 728 to 735, Sept. 747 to 750, Dec. 760 to 766.

NEW YORK COPPER MARKET.

New York, January 27.—Rio market unchanged, stock 493,000 bags, against 409,000 last year. Santos spots unchanged, stock 2,002,000, against 2,108,000 bags.

Port receipts 65,000 bags, against 39,000 a year ago, inter receipts 79,000, against 34,000.

Rio exchange on London advanced 3-16 to 13 29-32d.

NEW YORK STEEL REVIEW NOT VERY FAVORABLE

Prices Have Failed to Respond to Increased Demand and Now an Easier Tone Can Be Noted— — Iron Market Generally Dull.

(Exclusive Leased Wire to Journal of Commerce.)

New York, January 27.—The steel trade has not made a very favorable showing so far in January. The rate of improvement has fallen off materially during the past few weeks and some concerns including the United States Steel Corporation are receiving less business than in December.

Not only have prices failed to respond to the increase in demand which took place at the commencement of the month but now that the demand has slackened in some lines, an easier tone has been noted. Plate and bar-makers have been very urgent seekers of new business and in their effort to stimulate the demand they have offered concessions from the $1.10 price. The demand for plates has been particularly poor as equipment companies are not very busy, and hence have no large needs. The mills of the country are operating at less than 50 per cent. of capacity, and if business keeps on at the present rate, it would be more reasonable to expect a curtailment in production than the recently predicted increase.

Regarding earnings, the situation remained unchanged during the week. Prices continued at very near the record low level and at the present rate of production the return for the companies is small. A good idea of conditions prevailing in the steel trade during the closing months of 1914 may be taken from the report of the United States Steel Corporation for the last quarter of the year. Earnings were the lowest in twelve years and were less than half of those for the preceding quarter.

The pig iron markets are generally dull, and though orders have increased in some places the aggregate tonnage has not been materially improved.

QUOTATIONS AT LONDON.

London, January 27.—Quotations:—

	1 p.m.	New York Equivalent.	Changes.
Atchison	98¼	95¼	Off 1
Can. Pacific	169¾	164⅝	Off ⅞
M. K. & T.	11¾	11⅜	Off ⅛
Union Pacific	124⅝	120⅞	Off 1
Southern Railway	18¼	17¾	Up ¼
U. S. Steel	50¼	49⅝	Off 2¾
Amal. Copper	58½	56¾	Off ¼
Southern Pacific	89¾	87	Off ¼

Demand Sterling 484¾.

WIDE QUARANTINE REGULATIONS.

Chicago, January 27.—Governor Dunne has quarantined fourteen counties as to grain as well as live stock and the territory in other counties within five miles of any quarantine premises except by special permits issued by the assistant state veterinary.

COMMERCIAL PAPER STEADY.

New York, January 27.—Commercial paper is steady at 3½ to 4 per cent. for best names. Trading in prime acceptances is narrow. Rate is unchanged at 2¾ to 3 per cent.

REFUSED GERMANS WOOL.

Sydney, Australia, via London, January 26.—At the wool sales to-day the auctioneer refused a German buyer's bid for a certain lot of the material.

A dispute followed, and when the lot was re-submitted for sale it was knocked down to a French firm at the price the German had offered.

Other supposed German bids made later were also refused, and the German representatives finally left the sales room, having been unable to buy a single bale.

COTTON WAS FEATURELESS.

New York, January 27.—Cotton market quiet, and featureless. Liverpool reports a fair spot demand with a little hedge selling.

LONDON AND COLONAL WOOL SALES.

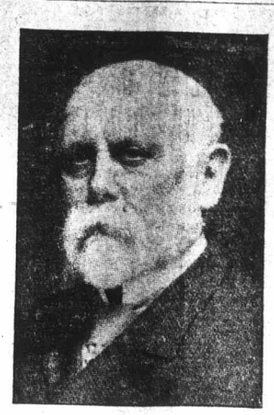
London, January 27.—The 10,500 bales offered at the wool auction sales yesterday were readily cleared at a further improvement. Merinos are now from 5 to 15 per cent. above the December level owing to the increased demand which is due to the difficulty of obtaining direct imports and the fact that licenses are being granted more freely. Americans took a fair amount of suitable grades, and home traders were eager buyers of crossbreds, which are now from 5 to 10 per cent. over the December average.

Melbourne, Australia, January 27, via London.—A good demand was experienced at the wool sales here yesterday. American competition was keen, and merinos advanced from five to ten per cent. Crossbreds also gained and reports from Adelaide told of higher values there.

THE HIDE MARKET

New York, January 27.—There was an absence of new developments in the market for common dry hides yesterday. Tanners manifested little interest in the market, and no further sales were reported. The market retained a firm tone, however, and previous quotations were repeated. There were no changes in wet or dry salted hides. The city packer market was quiet.

	Bid.	Asked.
Orinoco	....	32½
Laguayra	....	32
Puerto Cabello	....	32
Caracas	....	32
Maracaibo	....	31½
Guatemala	31	32
Central American	31	32
Eucador	....	26
Bogota	31½	32½
Vera Cruz	....	28
Tampico	....	28
Tabasco	....	28
Tuxpam	....	28
Dry Salter Selected:—		
Payta	....	21
Maracaibo	....	21
Pernambuco	....	21
Matamoras	....	21
Wet Salted:—		
Vera Cruz	17½	18½
Mexico	....	18½
Santiago	16½	17
Cienfuegos	16½	17
Havana	18	18½
City slaughter spreads	....	23
Native steers, selected, 60 or over	....	21½
Do., branded	....	19½
Do., bull	16	16½
Do., cow, all weights	21	21½
Country slaughter steers, 60 or over	..	20
Do., cow	19	19½
Do., bull, 60 or over	15	15¼



MR. C. A. BIRGE,

Vice-President Steel Co. of Canada, which recently concluded a successful convention.

THE PRODUCE MARKETS

A better demand is being met in butter, and the tone of the market is very firm. It would not be surprising to see another advance soon, as all present indications point that way.

Finest September creamery	29c	to 30½c
Fine creamery	29c	to 29½c
Seconds	28½c	to 28¾c
Manitoba dairy	24c	to 25c
Western dairy	25c	to 26c

A good firmness marks the local market for cheese, although the market is quiet. The Liverpool public cable on Canadian cheese was strong, and noted a further advance of 1s per cwt., with finest white and colored quoted at 85s.

Finest western, white	15¾c	to 16¼c
Finest western, colored	15¾c	to 16¼c

Cold storage eggs are firm at the recent advance, supplies now available on spot being small. Prospects are that prices will go higher shortly. Demand is good for local consumption, and a fairly active trade is doing. Supplies of strictly fresh stock are more plentiful, which are meeting with a ready sale at steady prices.

Strictly fresh stocks	41c	to 43c
Selected cold storage		34c
No. 1 cold storage		30c
No. 2 cold storage	25c	to 26c

The tone of the market for beans is firm on account of the small offerings on spot for which there is a fair enquiry.

Hand-picked beans, per bushel	$2.95	to $3.00
Choice one-pound pickers	2.70	to 2.75
Three-pound pickers	2.50	to 2.55

There is no change in the condition of the market for dressed poultry, prices being firm under a good steady demand and small offerings.

Turkeys, fresh killed, per lb.	18c	to 20c
Turkeys, frozen, per lb.	17c	to 19c
Chickens, per lb.	12c	to 15c
Ducks, per lb.	12c	to 14c
Fowl, per lb.	10c	to 12c
Geese, per lb.	10c	to 12c

There is no improvement in the demand for potatoes to note, and the market in consequence is quiet, but the feeling is about steady with car lots of Green Mountains quoted at 52½c per bag ex-track, and in a jobbing way at 65c to 70c per bag, ex-store.

NAVAL STORE MARKET

New York, January 27.—The weather was better, and this stimulated a fair jobbing business for naval stores, but the same lack of interest in a large way was noted.

Spot turpentine was lower to the extent that in competition 45½c was reported possible. The general quoted range was 45½c to 46c.

Tar was nominally repeated at $6.50 for kiln burned and 50c. more for retort.

Rosins common to good strained is held at $3.50 to $3.55. The following were the prices of rosins in the yard:—B, C, $3.50; D, $3.60; E, $3.65; F, G, $3.65 to $3.70; H, $3.65 to $3.75; I, $3.75; K, $4; M, $4.60; N, $5.70; W. G, $6.10; W. W, $6.25.

Savannah, Ga., January 27.—Turpentine firm, 42c. Sales 112; receipts 119; shipments, 383; stocks, 35,590. Rosin dull. No sales. Receipts 626, shipments 2,054; stocks, 142,886. Quote:

A, B, C, D, E, $3.20; F, G, H, $3.25; I, $3.30; K, $3.60; M, $4.25; N, $5.30; W.G, $5.70; W. W, $5.90.

PHILADELPHIA MARKET DULL.

Philadelphia, Pa., January 27.—Market opened dull. Cam. Steel, 43½. Tonopah, 7 11-16, off 1-16.

LIVERPOOL COTTON QUIET.

Liverpool, January 27.—Futures closed quiet up 2½ to 3½ points. May-June, 4.81; July-Aug., 4.88; Oct.-Nov., 4.98½; Jan.-Feb., 5.02½.

TRANSFER OF SUGAR PLANT.

Lethbridge, Alta., January 27.—It is reported that the C. P. R. may take over the plant and site of the Knight Sugar Company, for which the company are asking $275,000.

There has been some talk of a removal of the plant to some point in the Western States, but it is understood that the railway company will use its best endeavors to keep the factory in Southern Alberta.

New York, January 27.—Jute Jan.-Feb. delivery nominal 4¼ asked.

NEW CLAFLIN COMPANY WILL HAVE CAPITAL OF $6,000,000.

Albany, N.Y., January 27.—Secretary of State Francis M. Hugo, has approved the incorporation papers of the H. B. Claflin Corporation, the reorganized firm of Claflin & Co.

The papers show that the capital of the new concern is $6,000,000.

The object of the new concern are set down as "Merchandise, wine, liquor, tobacco, photo supplies and general department store business."

The general offices are in Manhattan and the directors for the first year are: Walter H. Bennett, Harry P. Bonties and J. Harper Poor.

Under the charter granted by the Secretary of State the new corporation may engage in a general department store business along the lines of the old concern.

LARGER PRODUCTION OF PITTSBURG STEEL

Mills at Present, However, are Running Very Close to Normal---Tin is Slow

STEEL WORK IS BETTER

This Month Will be Better Than Last in Structural Circles, According to Latest Figures—Further Improvement Expected.

(Exclusive Leased Wire to Journal of Commerce.)

Pittsburg, January 27.—Mills are increasing production daily and output now averages about 55 per cent. of capacity. The tin plate mills are running at very close to normal, which is an exceptionally good showing for this time of the year. Business in general, however, has not come up to expectations, and while there is a small improvement noted here and there, buying on the whole has been unsatisfactory.

In the east operations have reached about 45 per cent., while in the west the resumption is at a slower pace. At the last orders have been coming in lately it will be possible to maintain the present operations, but there can hardly be much increase in production until there is a further improvement in business. Contracts have not been moving nearly as fast as in December and on the whole the steel trade is rather disappointed, possibly because hopes were raised too high in December. That there are much better conditions in prospect for the industry that now obtain can hardly be doubted. The present level of prices and the present rate of production do not by any means represent a response to the improvement in fundamental conditions, including the relative easiness of money and the enormous favorable balance in foreign trade. Some firms of raw material are in an uncertain position.

A fair gain has been noted in structural steel work. Although progress is slow it is not as substantial as the trade would like. This month will be better than December, which showed a betterment over November. December totalled about 35 per cent. of capacity or approximately [illegible] tons, according to statistics with bridge building and structural society.

In November the figures were 29 per cent., or 35,000 tons. A considerable improvement is expected from this time forth. The Pennsylvania railroad is scheduled to close bids to-morrow on the 1915 budget of bridge work calling for 17,600 tons structural and 1,250 tons of reinforcing bars.

SALES AND CROWD WERE RECORD.

The sales reported during the first three days of the Motor Show and the attendance last night created new records. During the busiest part of the evening a number of people had to be refused admission. To-night will be Essex Township night, when a big delegation is expected from the E. T. Automobile Club. All who attended the show yesterday received cards inviting them to visit the Ford garage on the main floor of the exhibition building, where moving picture demonstrations were given at intervals, showing the various processes of manufacturing an automobile from the casting of the frame to the finishing processes.

TENNESSEE COPPER COMPANY.

New York, January 27.—Owing to the improved conditions in the copper trade and business in general the Tennessee Copper Co. will start its new construction work that will result by about Oct. 1st in a raising in the copper output of the company to $20,000,000 pounds annually, which will mean an increase of 50 per cent. in production. With increased production will come reduction of costs amounting probably to 2 cents a pound.

TIN QUOTED STEADY.

New York, January 27.—Metal exchange quotes tin market steady five ton lots 36.[illegible] to 36.00. Twenty-five ton lots 35.75 to 36.25. Tin sold twenty-five tons of spot at 35.60.

Lead 3.65 to 3.70. Spelter [illegible] to 7.15.

NEW YORK COTTON STEADY.

New York, January 27.—Cotton opened steady, May 882, off 2; July 901, off 4, Oct. 922, off 3.

STATE OF CONNECTICUT BONDS.

New York, January 27.—The State of Connecticut will offer $2,000,000 25 year 4 per cent. bonds for sale on February 10.

BOSTON OPENED DULL.

Boston, January 27.—Market opened dull. Butte and Superior, 41, off ¾. Tamarack, 29½. North Butte, 22½, off ½.

THE HOP MARKET

New York, January 27.—There was no additional business reported from the Pacific Coast markets yesterday, but so far as can be learned there is no alteration in the general situation.

Growers are holding firm for their remaining stocks, but the demand is limited to special needs as they develop from time to time.

The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers:

States, 1914—Prime to choice, 20 to 25.
Medium to Prime—14 to 19.
1913, nominal. Old olds, 7 to 8.
Germans, 1914—35 to 38.
Pacifics, 1914—Prime to choice, 13 to 14.
Medium to prime—10 to 12.
1913—8 to 10.
Old, olds—7 to 8.
Bohemian, 1914—36 to 40.

LONDON SPELTER ADVANCES.

London, January 27.—Spelter has further advanced in this market to £34 5s bid, and £34 12s 6d asked. This puts bid price on that market up to 7.40 cents (U. S. parity), but from this price should be deducted something more than ¼ cent a pound for freight from this side.

WEATHER MAP.

Cotton Belt—Light scattered precipitation. Temperature 26 to 52.

Winter Wheat Belt—Light snow in parts of Kansas, Nebraska and Iowa. Temperature 2 to 36.

American Northwest—Scattered snow. Temperature 40 below to 2 above zero.

AMERICAN BANK CLEARINGS.

New York, January 27.—Clearings $278,925,535, dec. $74,235,361.

Boston clearings $22,250,259; dec. $7,526,925.

Phila. clearings, $25,207,305, dec. $3,971,938.

Public Notices

Perham and Company, Limited.

PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," letters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 12th day of January, 1915, incorporating Edward Denis Maguire, financial agent, David Fawcett Carter, manager, Robert Edward O'Neil, contractor, Elsie Shea, stenographer, and Tom Jones Maguire, accountant, all of the City of Montreal, in the Province of Quebec, for the following purposes, viz:—(a) To acquire by purchase, lease, exchange or otherwise, and to use, hold and improve lands, tenements, hereditaments, immovables and interests therein; to purchase, hold, develop, improve, clear, survey, settle, cultivate, rent, exchange, sell and otherwise deal in and dispose of real estate and lands, whether cultivated or not, and any interest or right therein, and in and upon such lands to make, construct, erect, build and maintain roads, bridges and other internal communications, houses, mills, factories, dwelling houses and other buildings and works necessary or expedient for the occupation or improvement of any such lands and to operate and carry on any works or improvements thereon; (b) To lay out any property of the company into building lots, streets, lanes, squares, parks or otherwise, and to dispose of any streets, squares or lands in favour of persons or municipalities upon such terms and conditions as the company may think fit, and to make and enter into any agreement or contract for paving, mavadamizing, gardning, repairing, cleaning and watering streets and highways, and for the construction, opening and repairing of conduits, cisterns, drains or sewers, (c) To manufacture, buy, sell and deal in stone, granite, marble, cement, sand, lime, bricks, lumber, hardware and other building materials and requisites; (d) To make, build, erect, operate, supply and maintain parks, gardens, squares, wharves, launches, boats, boathouses, hotels, inns, lodging-houses, refreshment rooms, stores, markets, haberdasheries billiard and pool halls, bowling alleys, theatres, places of amusement, information and messenger bureaux, (e) To acquire by purchase, lease or otherwise, and to utilize and develop water powers and other powers for the production of electricity, hydraulic or other motive power and to construct and operate works for the production of such power, to acquire by purchase, lease or otherwise, or to construct and operate water works, gas works or plants for the production of power of any kind for lighting, heating, motive or other purposes, and to sell, lease, or otherwise dispose of the same, as well as the power produced by the company; and to construct and maintain poles, lines and transmission lines for the distribution of power and for the general purpose of the company's business, provided, however, that all sales, distribution and transmission of electric, hydraulic and other power or force beyond the lands of the company shall be subject to local and municipal regulations in that behalf; (f) To construct, maintain, work, manage, carry out or control any roads, ways and tramways, branches or sidings on lands owned or controlled by the company, and bridges, reservoirs, watercourses, wharves, manufactories, warehouses, electric works, shops, stores and other works and conveniences which may seem calculated directly or indirectly to advance the company's interest, and to contribute to, subsidize or otherwise assist to take part in the construction, improvement, maintenance, working, management, carrying out or control thereof, (g) To acquire and own office buildings, apartment houses and any and all other classes of buildings, and to sell or lease the same or parts thereof, and to act as managers or agents for such buildings, (h) To make advances by way of loans to the purchasers or lessees or occupants of any of the company's property for the purpose of building or other improvements thereon, and to aid by advances of money the construction and maintenance of roads, streets, water works, drains and other works calculated to give better access to, enhance the value of, or to improve the property of the company, (i) To issue and allot, as fully paid up, shares of the company in payment or part payment of any business, patent, franchise, undertaking, property rights, power, privileges, services, lease, license, contract, real estate, stock bonds and debentures or any property or rights power privileges, services, lease, license, contract, real estate stock, bonds and debentures, or any property or rights which it may lawfully acquire by virtue of the powers herein granted, (j) To purchase, acquire, hold, transfer and dispose of shares stocks, bonds, debentures or securities in any other company having objects similar to those of this company or carrying on business capable of being conducted so as to benefit this company, (k) To sell or otherwise dispose of any portion of the real estate or other property or assets owned by the company for such consideration and upon such terms and conditions as the company, through its directorate, shall see fit, and to accept cash, shares, debentures, bonds, stock or securities of any other company in payment or part payment therefor, (l) To control, promote, organize, manage, or develop any company, corporation or syndicate with which this company may have business relations, to amalgamate with any other company having objects similar to those of this company; (m) To enter into any arrangement for sharing profits or union of interests with any person, persons or company carrying on or engaged in, or about to carry on or engage in, any business or transaction which the company is empowered to engage in or carry on, or to take or otherwise acquire shares, bonds, securities of any such company, and to sell, hold, re-issue, with or without warranty, or otherwise deal in same, notwithstanding section 44 of The Companie Act, (n) To enter into any arrangement with any governments or authorities, supreme, municipal, local or otherwise, that may seem conducive to the company's objects or any of them, and to obtain from any such government or authority any rights, privileges and concessions, (o) To invest and deal with the moneys of the company upon such securities and in such manner as may from time to time be determined, (p) To secure the registration and recognition of the company in any foreign country and to designate persons therein according to the laws of such foreign country to represent this company and to accept service for and on its behalf of any process or suit; (q) To pay any debt of the company, or for any property or rights acquired or enjoyed or for services rendered or to be rendered, that the company shall be authorized to remunerate, in cash, bonds, securities or other assets of the company, or by the issue and allotment of fully paid-up shares of the capital stock, with the approval of the directorate; (r) To do all such other acts and things as are incidental or conducive to the attainment of the above objects or any of them, and to carry on any business, whether manufacturing or otherwise, germane to the purpose and objects set forth and which may seem to the company capable of being conveniently carried on by the company, or calculated directly or indirectly to enhance the value of or render profitable any of its properties or rights, (s) To distribute among the shareholders of the company in specie or otherwise as may be resolved any assets of the company, particularly the shares, bonds, debentures or other securities of any other company belonging to the company, or which the company may have power to dispose of; (t) To do all or any other matters hereby authorized either alone or in conjunction with others, or as factors or agents of others; (u) The powers in each paragraph to be in no wise limited or restricted by reference to or inference from the terms of any other paragraph. The operations of the company to be carried on throughout the Dominion of Canada and elsewhere by the name of "Perham and Company, Limited," with a capital stock of fifty thousand dollars, divided into 500 shares of one hundred dollars each, and the chief place of business of the said company to be at the City of Montreal, in the Province of Quebec.

Dated at the office of the Secretary of State of Canada this 13th day of January, 1915.

THOMAS MULVEY,
Under-Secretary of State.

(Third Insertion.)

Cascapedia Pulp and Lumber Company, Ltd.

PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," supplementary leters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 21st day of January, 1915, changing the name of the "Cascapedia Pulp & Lumber Company, Limited," to that of "Carleton Pulp & Lumber Company Limited."

Dated at the office of the Secretary of State of Canada this 21st day of January, 1915.

THOMAS MULVEY,
Under-Secretary of State.

Ross and Angers,
Solicitors for the Applicants,
120 St. James Street, Montreal.

(Third Insertion.)