

THE MONTREAL STOCK EXCHANGE.

Business transactions on the Montreal exchange last week surpassed even the record made during the previous week. The comparative figures being for the week ended May 20th, 131,984 shares as compared with 128,807 for the previous week. Iron was the most active stock, with transactions of over 23,300 shares, followed by Brazilian with 19,400. A large number of other stocks such as Power, Cedars, Scotia, Steel of Canada and Cement were not only active, but sold at the highest levels in their history. Practically the entire list showed gains during the week and the trade was broad and general.

Comparisons of the week's business with that of the week preceding are summarized below:—

	—Week ending—	
	May 20,	May 13,
Shares	\$131,984	\$128,807
Rights	1,855
Mines	295	760
Bonds	352,400	234,200
Unlisted shares	2,845	625
Do. bonds	83,500	36,700

ICED BUTTER CAR SERVICE.

The Canadian Northern Railway has notified its agents in this Province that special iced cars will be provided for the shipment of butter from outlying stations to Montreal. Butter loaded in these cars will be charged the current tariff rates without additional charge for icing.

Later on in the summer special iced refrigerator cars will be provided for the transportation of cheese.

SAVING WASTE PAPER.

As a result of the distribution by the Department of Trade and Commerce of a bulletin regarding a waste paper conservation campaign was recently set on foot in Hamilton, which in one day realized nearly \$1,800. This is only one isolated example of the good results obtained by the wide distribution of this bulletin.

UNITED STATES COTTON CONSUMPTION.

A report issued on May 13 by the United States Bureau of the Census, shows that there were consumed in the United States in April, exclusive of linters, 531,716 running bales of cotton, compared with 514,009 bales in April, 1915. The exports last month, including linters, were 515,845 running bales, contrasted with 672,035 running bales in April, 1915. The imports in April amounted to 67,478 equivalent 500 pound bales, against 54,479 bales in April, 1915. The number of cotton spindles active during April was 32,113,841, against 30,903,509 in April, 1915.

VANCOUVER ELEVATOR OPENED.

The new Dominion Government grain elevator at Vancouver was opened for handling grain on May 19. Two cars of wheat were unloaded and stored, and Vancouver entered upon its career as a grain handling port.



MR. G. T. SOMERS,
President Sterling Bank, whose annual report appears elsewhere in this issue.

Shipping News**WORLD'S LARGEST TANKER.**

Tank steamer Standard Arrow, largest vessel of kind in world, was launched at Philadelphia Monday. Together with three sister ships, now under construction, it will be placed in service by Standard Transportation Co. Vessel is 468 feet long and has a capacity of 4,000,000 gallons.

ROUND TRIP EXCURSION FARES TO THE PACIFIC COAST.

The Grand Trunk Railway System has on sale round trip tickets at special low fares to points on the Pacific Coast, Seattle, Wash., Portland, Ore., Los Angeles and San Francisco, Cal., Vancouver and Prince Rupert, B.C. Special round trip fares are also in effect to points in Alaska, Shakway, Juneau, Ketchikan, etc., reached via the magnificent steamships of the Grand Trunk Pacific from Prince Rupert.

For tickets, reservations and all information, apply to City Ticket Office, 122 St. James Street, phone Main 6905, Windsor Hotel or Bonaventure Station.

ALGONQUIN PARK.

Don't make your summer arrangements before considering the attractions that are offered at Algonquin Park. An area of 1,750,000 acres of virgin forest, lakes and rivers. 2,000 feet above the sea level assures the visitor pure and bracing air, and the lakes and streams hide the gamiest of the finny tribe. The Highland Inn, opened on May 1st, and offers comfortable accommodation at reasonable rates. Handsome illustrated descriptive matter free on application to M. O. Dafoe, Grand Trunk Office, 122 St. James St., Montreal.

DONALDSON LINE**GLASGOW PASSENGER SERVICE**

From Glasgow From Montreal
May 13 (x) T. S. S. ATHENIA May 28th
(Cabin Only.)

May 27th .. (x) T. S. S. CASSANDRA June 13th
(Cabin Only.)

Steamers marked (x) Cold Storage.

For information apply local agents or
THE ROBERT REFORM CO., LIMITED,
20 Hospital Street, Montreal.

CUNARD LINE

Canadian Service

MONTREAL TO LONDON

From Montreal.

x.S.S. CLOUGHTON May 29
T.S.S. AUSONIA (Cabin Only) (Cold Storage) June 6
x.S.S. NUCERIA June 14

MONTREAL TO AVONMOUTH DOCK
(Bristol.)

x.S.S. ARDGARROCH May 25
x.S.S. URANIUM June 3
x.S.S. PRINCIPELLO June 10

Steamers marked (x) freight only.

Passenger steamers call at Falmouth.

For information apply The Robert Reform Co., Limited, 20 Hospital Street, Steerage Branch, 23 St. Sacramento Street, Montreal.

WHITE STAR LINE.

The White Star Line, whose profits slumped in 1914 owing to the war from a dividend of 65 per cent to 35 per cent, shared the shipping prosperity of 1915.

The dividend is again 65, with a surplus of £1,968,285 (\$9,841,425), notwithstanding that half the excess profits were taken by the Government, other special charges met and the Arabic lost.

SUMMER TOURIST FARES.

Special fares are now in effect via the Grand-Trunk Railway System to a large number of the most charming and popular summer resorts in Canada and United States.

Tickets are limited to the entire summer season and valid for stopover. Full particulars at City Ticket Office, 122 St. James St. Phone M. 6905, Windsor Hotel or Bonaventure Station.

ON TO THE ORIENT!

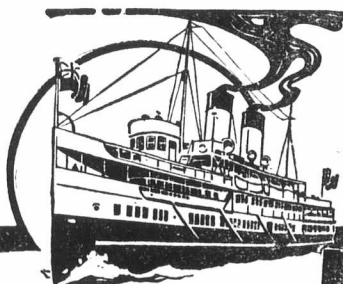
The cutting of the Canal is the avenging of Columbus. When he started across the seas he was seeking, not America, but the Old Orient of India and China, and their gold and spices. The heart of men had always yearned unto the East and its riches. There was nothing new in the object of Columbus' search. All that was new was the direction. Columbus went west. Judged in terms of its original purpose his voyage was a total failure. He started straight for Asia, but ran upon the long, broad dyke of land we now call the Americas. It has cost more than four centuries for him and those who swarmed after him to traverse and conquer the hindering dyke which rose in his path and forbade his Asia. The opening of the Canal is the first cutting of the dyke, the avenging of Columbus, the end of the four-century halt, the resumption of the advance toward the Orient. — Review of Reviews.

CANADIAN NORTHERN RAILWAY SYSTEM.

Gross earnings:	From Oct. 1st to date.
For week ending May 14th, 1916,	\$748,300
Corresponding period last year,	\$21,682,300
	364,800
Increase	\$383,500
	\$7,414,500

NOTES.

The Philadelphia and Reading Coal and Iron Co. has announced an increase of from 10c to 30c a ton in the wholesale price of anthracite coal. The new rates are: Egg, \$5.85 a ton, an increase of 30c; stove, \$6.10, an increase of 30c; chestnut, \$6.20, an increase of 25c; pea, \$4.20, an increase of 25c, and buckwheat, \$2.90, an increase of 10c. A reduction of 40 cents a ton will be allowed on these prices during May.

CANADA STEAMSHIP LINES LIMITED**Take the Water Way**

Travel in comfort and enjoy a full night's sleep on our palatial steamers.

Montreal—Quebec Line

Daily service (except Sundays) at 7 p.m.

Saguenay Line

Steamers leave Quebec Wednesdays and Saturdays at 8 a.m.

North Shore Service

Steamers leave Quebec fortnightly for Harrington Harbor and intermediate points.

For full particulars and tickets apply

Canada Steamship Lines, Limited.
91 R. & O. Building, Montreal.