

# SAGGING TENDENCY IN LATE AFTERNOON

## Lack of Active Demand Was The Cause of The Decline in New York

### FOREIGN ACCOUNT LARGE

Trading Was Rather Heavy and Reports of Large Export Coal Sales Were Denied—American Can Was Stronger.

(Exclusive Leased Wire to Journal of Commerce.) New York, June 29.—Initial price changes were small but the volume of activity was fairly large. There was quiet accumulation of stock, but notwithstanding hopeful expectations regarding the nature of Germany's reply to this country's demands, there was little inclination to take on speculative commitments in view of the approach of the holidays, there being a general belief that the Exchange would be closed from Friday afternoon until next Tuesday morning.

In trading there was a loss of 3/4 to 1 1/4, that stock feeling the effect of the reduction of short interest caused by the recent advance. Amalgamated Copper opened 1/2 up at 76 1/2 and other copper issues also showed strength. Crucible Steel opened 1/2 up at 30 and soon increased to 31 1/2, helped by reports that the company is turning out munitions for the British Government. United States Rubber after opening at 49 1/2, dropped to 49, compared with 50 1/4 at the close on Monday, but Goodrich made a new high record, opening 1/2 up at 85.

New York, June 29.—No definite tendency in prices developed in the first half hour, stocks as a rule holding at about their opening level during that period. There was nothing to attract speculation and commission business was of light volume. There was renewed pressure on Canadian Pacific as a result of the unfavorable showing of earnings for May.

The uncertainty regarding price to be realized by the city for its \$71,000,000 bonds in the afternoon, was one of the causes of the market hesitation. There was no doubt that bonds would all be sold, and the only question was how far the price would be affected by the high rate which the British Government is paying on its new loan.

New York, June 29.—In spite of weakness in "Lame Duck" railroad issues like Rock Island, Missouri Pacific and M. K. & T., the general list was firm to the end of the first hour, and although there was little inclination to buy, there was no eagerness to sell and the floating supply of stock appeared to be small. Rock Island declined 1 1/2 to 15, a new low record, Missouri Pacific sold off 1/4 to 63 1/2.

The decline in M. K. & T. was to 24, compared with 25 1/2 at Monday's close. Expectation of drastic re-organization of the roads was cause of the decline in the stocks. By failing to 48 1/2 United States Rubber duplicated Monday's low, but there was support for the stock at that level and shorts were inclined to cover their commitments.

In bond houses it was said Bethlehem Steel has recently been an excellent customer for notes and other short term investments. It was said the company has put out about \$3,500,000 into securities of that kind as means of temporarily employing a portion of its rapidly accumulating surplus.

General Motors common sold up 3/4 to 159, a new high record.

New York, June 29.—A sharp decline that looked like a shake out to discount an unfavorable price for New York city bonds occurred in the second hour but the amount of stock sold was not very large and as soon as the market showed renewed firmness.

# MONTREAL MINING CLOSE

Reported by Edward L. Doucette. Noon close June 28th, 1915. Cobalt Stocks—

	Bid.	Asked.
Bailey	1 1/4	2 1/4
Beaver	30 1/4	31
Buffalo	50	70
Chambers	16	17 1/4
Coniagas	5.00	5.40
Crown Reserve	65	70
Poster	4	6
Gifford	1 1/4	2 1/4
Gould	1 1/4	2 1/4
Great Northern	1	3
Hargraves	3 1/4	4
Hudson Bay	17.00	20.00
Kerr Lake	4.40	4.65
Larose	48	54
McKinley Darragh	25	26
Nipissing	5.95	6.05
Peterson Lake	22 1/4	23 1/4
Right of Way	3 1/4	4
Rochester	1	2
Seneca Superior	30	1.00
Silver Leaf	2 1/4	3 1/4
Silver Queen	2	2 1/4
Temiskaming	33 1/4	34
Tretheway	8	10 1/4
Wetlaufer	4	6
York, Ont.	5	9

### Porcupine Stocks:

	Bid.	Asked.
Apex	3	3 1/2
Cons. Goldfields	5	7
Cons. Smelters	110.00	110.00
Dobie	1	8
Dome Extension	12 1/2	12 1/2
Dome Lake	12 1/2	17
Dome Mines	18.50	19.00
Foley O'Brien	30	32
Gold Reef	3	5
Homestake	10	20
Hollinger	25 1/2	26 1/2
Jupiter	9	10
Motherlode	10	15
McIntyre	16	48
Pearl Lake	1 1/2	1 1/2
Pore, Crown	7 1/2	7 1/2
Pore, Imperial	5 1/2	6 1/2
Pore, Pet.	3	5
Pore, Tisdale	1	2
Pore, Vipond	49	51
Preston E. Dome	2 1/2	3
Rea Mines	5	10
West Dome	5 1/2	6

### MONTREAL CURB.

	Bid.	Asked.
Porcupine Crown Mines, Ltd.	75	75
Miscellaneous:		
Asbestos Corp. of Canada	11	9
Mont. Tram & Power	43 1/2	43 1/2
Wayagamack Pulp & Paper	29 1/4	29
Do. pfd.	25	25
Do. bonds	60	60
Can. Light & Power bonds	60	60
Carriage Factories, Ltd.	37 1/2	37 1/2
Do. pfd.	75	72
Cedar Rapids Mfg. & Power	60	60
Do. pfd.	88	88
Dom. Glass Co., Ltd., pfd.	88	88
National Brick Co., pfd.	42	42
Do. bonds	72	72
Sherbrooke Railway & Power	18 1/2	18 1/2
Western Can. Power	25	25
Do. bonds	74	74

### Transactions.

Tram Power—25 at 42 1/2, 350 at 42 1/2, 24 at 42 1/2, 100 at 43, 25 at 42 1/2, 85 at 43, 50 at 43 1/2, 50 at 43 1/2, 200 at 43 1/2.
Asbestos—25 at 10.
Carriage Factories—13 at 37.
Wayagamack Com.—25 at 29.
Cedar Rapids—1/2 at 60 1/4 at 60 1/2.
Asbestos, pfd.—25 at 25.
Cedar Rapids Bonds—\$200 at 85.
Wayagamack Bonds—\$500 at 74.

### MUST BE NEARLY GONE.

(Pittsburgh Dispatch.)

Another Swedish vessel, the Laplander, has gone down under a torpedo. How long do the Germans expect the merchant marine of their Scandinavian neighbors to last?

# CANADIAN STOCKS IN NEW YORK.

New York, June 29.—Granby, 88 1/4; British Col.

# NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

	Open.	High.	Low.	2 p.m.
Amal. Cop.	76 1/2	76 1/2	74 1/2	74 1/2
Am. B. Sug.	49 1/4	49 1/4	48 1/4	48 1/4
Am. Can.	45 1/4	46 1/4	44 1/4	44 1/4
Am. Car F.	55 1/4	55 1/4	55	55
Am. Loco.	51	51	50	50
Am. Smelt.	80 1/2	80 1/2	78 1/2	78 1/2
Am. T. & T.	123 1/2	123 1/2	123 1/2	123 1/2
Anaconda	36 1/4	36 1/4	36	36 1/4
A. T. & S. E.	101	100 1/2	100 1/2	100 1/2
Balt. & Ohio	75 1/2	75 1/2	76	76
Beth Steel	169 1/2	170	168 1/2	168 1/2
Can. Pacific	146	146	142 1/2	143 1/2
Can. Leather	38 1/2	38 1/2	38 1/2	38 1/2
Ches. Ohio	38 1/2	38 1/2	38 1/2	38 1/2
C. M. St. P.	90 1/2	90 1/2	90 1/2	90 1/2
Chino Cop.	46 1/4	46 1/4	45 1/2	45 1/2
Cons. Gas	127	127	127	127
Erie	26 1/2	26 1/2	26 1/2	26 1/2
Gen. Electric	171	171 1/2	170 1/2	170 1/2
Gr. Nor. Pfd.	119 1/4	119 1/4	118 1/2	118 1/2
Inter-Met.	22 1/2	22 1/2	22 1/2	22 1/2
Inter-Met. Pfd.	75 1/4	75 1/4	75 1/4	75 1/4
Lehigh Valley	143 1/2	143 1/2	142 1/2	142 1/2
Miami Cop.	26 1/4	26 1/4	25 1/2	25 1/2
Mo. Pac.	7 1/4	7 1/4	6 3/4	6 3/4
Nev. Cons.	15	15	14 1/2	14 1/2
New York Cen.	88 1/2	88 1/2	88 1/2	88 1/2
N.Y. N.H. & H.	65 1/4	65 1/4	65 1/4	65 1/4
Nor. Pac.	106 1/2	107	106 1/2	106 1/2
Penn. R. R.	106	106	105 1/2	105 1/2
Ray Cons.	24 1/2	24 1/2	24	24
Rep. Steel	29 1/4	29 1/4	29 1/4	29 1/4
Reading	149 1/2	149 1/2	147 1/2	148
Sou. Pac.	88	88 1/2	87 1/2	87 1/2
Sou. Ry.	16 1/4	16 1/4	16 1/4	16 1/4
Twin City	93 1/4	93 1/4	93 1/4	93 1/4
Union Pac.	128	128	127 1/2	127 1/2
U. S. Rubber	50	50 1/4	48 1/2	50
U. S. Steel	60 1/2	61	60 1/2	60 1/2
U. S. Steel Pfd.	109 1/2	109 1/2	109 1/2	109 1/2
Utah Copper	69	69 1/4	68	68 1/2

Sales of stocks to 2 p.m. 248,044.



HON. ROBERT LANSING, The new Secretary of State for the United States.

# MORNING STOCK SALES

10 to 10 30 o'clock.  
Dom. Steel—10 at 30.  
Montreal Tram. Debs.—200 at 8 1/4.  
Steamships—50 at 8.  
Textile Pref.—1 at 102.7 at 102.  
Dom. Bridge—10 at 132.  
Steel of Canada—50 at 15.  
10 30 to 11 o'clock.  
Tram. Power—25 at 42 1/2, 75 at 42 1/2, 50 at 42 1/2, 75 at 42 1/2.  
Carriage Factories—13 at 37.  
Cedar Rapids Bonds—\$200 at 86.  
Wayagamack—25 at 29.  
Steel of Canada—25 at 15 1/4.  
11 to 11 30 o'clock.  
Dom. Cotton, Bonds—\$1,000 at 100 1/4, \$5,000 at 100 1/4.  
Asbestos—25 at 10.  
Cedar Rapids—1/2 at 60 1/4 at 60 1/2.  
Ottawa Power—2 at 120.  
Mexican Power—25 at 42 1/2, 25 at 42 1/2, 100 at 42 1/2.  
Scotia Steel—5 at 64.  
11 30 to noon.  
Steel Company—25 at 15, 75 at 15.  
Wayagamack Bonds—\$500 at 74.  
Telephone Bonds—\$500 at 99.  
Asbestos, pfd.—25 at 25.  
Mexican Power—25 at 42 1/2, 100 at 42 1/2, 50 at 43.  
12 to 12 30 o'clock.  
Scotia Steel—50 at 63 1/2.  
Tram. Power—10 at 43, 50 at 43 1/2, 25 at 43 1/2, 25 at 43 1/2.  
43 1/2.

# AFTERNOON STOCK SALES

2 to 2 30 o'clock.  
Dominion Steel—25 at 30.  
Steel of Canada—50 at 15 1/2.  
Hollinger—25 at 25 1/2, 100 at 26.00.  
Bell Telephone Bonds—\$4,500 at 99 1/4.  
Canada Car—10 at 64.  
Bell Telephone—2 at 146.  
2 30 p.m. to Close.  
Dominion Steel—25 at 30.  
Scotia Steel—25 at 63 1/2 at 63 1/2.  
Canadian Locomotive—100 at 99.  
Hollinger—25 at 25 1/2.  
Bank of Montreal—1 at 239, 1 at 238.  
Tramway—25 at 43 1/4, 5 at 43, 25 at 43 1/4.

# TORONTO STOCK SALES.

Toronto, June 29.—The following were the sales recorded at the morning session of Toronto Stock Exchange:  
Canada Bread Bonds—\$1,000 at 93.  
Maple Leaf, pfd.—5 at 97, 10 at 97.  
Maple Leaf, com.—15 at 59.  
National Steel Car, pfd.—5 at 72, 2 at 72.  
La Roca—50 at 50.  
Mackay, common—4 at 79 1/4, 4 at 79 1/4.  
Nipissing Mines—25 at 6.00.  
Barcelona—25 at 7 1/4, 10 at 7 1/4.  
C. P. R.—10 at 146 1/2, 10 at 146 1/2.  
Twin City—1 at 95, 5 at 95, 3 at 94 1/2.  
National Steel Car, com.—185 at 21 1/4, 15 at 21 1/4, 25 at 21 1/4, 25 at 21 1/4, 5 at 21 1/4, 5 at 21, 50 at 21, 25 at 21, 10 at 21 1/4, 15 at 21 1/4, 20 at 21 1/4, 30 at 22.

# MONEY AND EXCHANGE

### BAR SILVER IN LONDON.

London, June 29.—Bar silver 22 1/2, off 3/4d.

### EXCHANGE ON NEW YORK.

Montreal—New York Exchange \$7.81 1/4 premium.

### BANK OF ENGLAND GOLD.

London, June 29.—Bank of England bought £57,000 in bar gold.

### MONEY AND SILVER.

New York, June 29.—Zimmerman and Forsyth quote silver 48; Mexican dollars, 37.

### N. Y. TIME MONEY DOLL.

New York, June 29.—Time money market dull and easy. Rates are 2 1/2 for 60 days; 2 1/2 to 2 3/4 for 90 days; 2 1/2 to 3 for four, five and six months; 3 to 3 1/4 per cent. for over the year.

### FOREIGN EXCHANGE.

New York, June 29.—Foreign exchange market opened at 4 7/8 for demand sterling, unchanged from Monday's close.

	Cables.	Demand.
Sterling	4.77 1/2	4.76 1/2
France	5.62 1/2	5.63
Marks	71 7-16	8 1/4
Lires	6.08	6.09

### COMMERCIAL PAPER DULL.

New York, June 29.—Commercial paper market dull and easy. Some of the brokers in their eagerness to acquire new accounts are bidding 3 per cent. for regular maturities, but sales to institutions are generally being effected at 3 1/2 per cent., or unchanged from previous day.

### CHICAGO CLEARINGS.

Chicago clearings: \$56,205,543, increase \$372,725.

# MONTREAL QUOTATIONS

Stocks:—	Minimum Selling		
	Price	Asked.	Bid.
Ames Holden			
Do. Pfd.	55	58	58
Bel Telephone	140	147	145
B. C. Packers	105	116 1/2	114
Brazilian T. L. & P. xd.	64	64	64
Canada Car	50	60 1/2	64 1/2
Do. pfd.	98	98 1/2	98 1/2
Canada Cement	28	28	28
Do. pfd. xd.	90 1/2	90 1/2	90 1/2
Can. Cottons	25	28	25
Do. pfd. xd.	71	71	71 1/2
Can. Converters	34	34	34
Can. Gen. Electric	91	91	91
Can. Pacific xd.	146	146	146
Can. Locomotive	30	40	39
Can. Steamship Lines	9 1/4	9 1/4	9 1/4
Do. Voting Trust			6
Do. Pfd.	59	59	59
Crown Reserve	70	70	68
Detroit United Ry.	62	62	62
Dom. Bridge	107	132	131
Dom. Cannons	31	31	31
Dom. Coal, pfd.	98	98 1/2	98 1/2
Dom. Iron, Pfd.	72	82	78
Dom. Steel Corp.	20	31	30
Dominion Park, xd.	120	120	120
Dom. Textile, xd.	64	73	71
Duluth Superior, xd.	55	55	55
Goodwins, Ltd.	26	26	26
Do. Pfd.	75	75	75
Halifax Electric Ry.	160	160	160
Hollinger Mines	17.90	26.25	25.80
Illinois Traction	61	61	61
Do. Pfd. xd.	91	91	91
Laurentide, xd.	160	160 1/2	160 1/2
Lake of Woods, pfd.	120	120	120
Mackay xd.	58 1/2	81	78 1/2
Do. pfd. xd.	65	67	66 1/2
Mexican L. & P.	46	46	46
Mont. L. H. & P.	211	218	212
Mont. Cottons, xd.	51	51	51
Do. pfd.	99	100	100
Mont. Telegraph	136	136	136 1/2
Mont. Tramways	220	220	220
Do. Debentures	81 1/2	81 1/2	81 1/2
National Breweries	49 1/2	49 1/2	49 1/2
N. S. Steel & Coal	45 1/2	45 1/2	45 1/2
Ottawa L. H. & P.	120	120	120
Ogilvie Milling xd.	107	123 1/4	122 1/2
Penmans	49	49	49
Penmans, pfd.	83	82	82
Porto Rico	46	46	46
Price Bros.	60	60	60
Quebec Ry. L. H. & P.	12	12	10 1/2
Smart Woods, pfd.	90	90	90
Shawinigan	110	120	117
Sher. Williams	66	66	66
Do. pfd.	99	99	99
Spanish River	5	5	5
Spanish River, pfd.	35	35	35
Steel Co. of Canada	14 1/2	15	14 1/2
Do. pfd.	69	69	69
Toronto Railway XD	111	111	111
Tooke Bros.	16	16	16
Tuckett's Tobacco	29	29	29
Tuckett's Tobacco Pfd.	90	90	90
Union City xd.	93 1/2	97	97
Union Railway	180	180	180
Grand Hotel	100	100	100
Banks:—			
North America	146	148	146
Commerce	202	208	202
Belmont	149	149	149
Chambers	180	180	180
Central	201	201	201
First	234	239	234 1/2
Commercial	182 1/2	182 1/2	182 1/2
Bank of Scotland	261	261	261
Bank of America	207	207 1/2	207 1/2
Bank of Montreal	119	119	119
Bank of Toronto	221 1/2	221 1/2	221 1/2
Bank of Nova Scotia	211	211	211
Bank of New York	140	140	140
Bonds:—			
Telephone	96 1/2	100	99
Cement	92	92	92 1/2
Converters	80	88	88
Rubber	88	88	88
Local	92	92 1/2	92 1/2
Local Coal	95	95	95
Local Cotton	98	101	100 1/2
Local Iron and Steel	85	88	85 1/2
Local Textile A.	97	100	97