VOL. XXIX. No. 48

Starts Out Most Auspiciously LAURENTIDE STRONG Canada Steamship Issues, Montrea

icy.
ada Steamship issues, LaurenMontreal Fower and Dominion
— to mention only a few of the
ties, were conspicuous in this

Traffic Well Sustained.

# FREAL

LIAMENT \$16,000,000.00 \$16,000,000.00 \$1,098,968.40 AL

ager. ion Government. ery Province in the RAND FALLS OKANE, WASH.

CANADA

\$25,000,000 \$11,560,000 \$13,500,000 \$180,000,000

ind General Manage 5 Branches in CUBA, SH WEST INDIES. filliam and Cedar Streets Branches

OF CANADA Available in all

CANADA

payable all over the returns promptly re

adneedle St., E.C.

Igr., Haymaret, S.W.

NG OF THE CHILD.

oit News.) other or father among at times been appalled ter lack of equipment rearing children. It nost important work

i job is to clothe and tive them the oppor-ble afford. We would working with their ure them starched cir lives. But all comparison with the ring, the men and ure. We delegate to sing, moral intellects. We become mere sres of bodies, and we animals, companionship, and ans more than segre-with blood relatives, allowed the sould be soul job is to clothe and

refused to the extension of the franchise.

Prior to his, accession to office he was quite set that he would not countenance any extension to the franchise that had not received the endorsation of the people.

Now he is reported to be wobbling his faith in the judgment of the rate-payers and is prepared, it is said, to permit the Board of Control and the City Council to handle the situation. Increases Are General. Increases Are General.

Twin City sold unchanged at 103.

In May the company's gross earnings amounted to \$866,614, an increase of \$84,461 over the similar month a year ago.

Mayor in Quandary.

Montreal Tramways opened at 214 but almost immediately sold up to 216½, which was half a point higher than the level of the closing sale on Tuesday

Tuesday.

During the afternoon session tran

sactions were recorded at 219½, a gain of 3½ since Tuesday.
Montreal Tramways debenture stock remained steady at 83. Speculation is rife in the Street as to what course Mayor Martin will pursue fin regard to the extension of the franchise.

to a cabby: "Driver, retchedly thin, Why: hed his ear and reway, mam. Hevery an' I tosses to see breakfast or I 'as six mornin's run' in 'im a bit."—Lon-

# LOCAL STOCKS SOME REASSURING FEATURES LITTLE STOCKS GANADIAN ROGERS COMPANY LONDON STOCKS OUTE FIRM IN BANK OF ENGLAND REPORT BROUGHT OUT GIVES PLEASANT SURPRISE RATHER HEAVY Swond Half of the Year

Special Cable to the Journal of Commerce.)

London, July 2.—This week's Bank of England return is superficially a poor one, but it has some reassuring features, even though the discount rate has not meen reduced.

With the end of the bank's week so close to the last day of the half year full volume of financing for July disbursements appears in return, and this The drop of seven points in the proportion of reserve to liabilities brings it lown to 40.13 per cent, or the lowest for any first week in July since 1907.

The return, however, bears internal evidence that this will quickly adjust itself.

tself.

The gain in circulation should be considered in connection with the reduction of a corresponding £1,000,000 in public deposits. This shows cash withdrawals of savings banks for the end of the half year and such money usually comes back rapidly to the market with a corresponding reduction in circulation. Increase to £9,63,000 in private deposits compares with an almost exactly corresponding increase in the loan item.

"Other securities" comparison is not as favorable as it might be, but there is nothing here to cause anxiety, and, with money market so easy, an excess of loans over deposits would be welcome.

One of the best features of the return is the actual increase of £154,000 in bullion holdings.

contrary to the general supposition the business done during the first six months of 1914 did not show any very material falling away from the corresponding period in 1913, the figures for the period mentioned comparing as follows:

1 bonds 626,770 \$821 1 ords \$626,770 \$821 Uncertainty Abroad.		MONTREAL MINING		
al falling away from the cong period in 1913, the figures food mentioned comparing as 1914 191 712,670 72: 163,949 17: 220,804 286 \$2,550,890 \$2,805	etx Circulation  Public Deposits  Public Deposits  Government Securities  Other Securities  Other Securities  Proportion to liabilities P.C.  Bullon  Bank Rate, P.C.	This Week. £29,784,000 17,071,000 54,559,000 11,005,000 49,632,000 28,748,000 40,13 40,082,000 3	Last Week, £28,703,000 18,074,000 44,915,000 11,046,000 39,994,000 29,675,000 47,10 39,928,000 3	Last Year, £29,629,000 14,737,000 46,633,000 12,756,000 40,661,000 25,867,000 42.14 35,447,000 434

# MONTREAL SALES

MORNING BOARD. Common Stocks—

Bell Telephone—5 at 145.

Soo—25 at 122½.

Ames Holden—25 at 9½.

Can. Steamship Lines—18 at 11½, 5-11 to 11½.

Uncertainty still envelops the mar-ket across the line, but it may be that with the freight rate decipion out of the way and good crops in prospect, re-Can. Steamsnip Lanes—18 at 11¼.
Shawinigan—1 at 134.
Canada Cement—20 at 29.
Mont. Tramways—3 at 214, 35 at

itial sales for the year well up to the level of 1913.

Almost alone among the general securities listed at this centre, Laurentide and Montreal Power recorded very considerable gains for the past six menths and their trand, to day would serve to indicate that the process is still in evidence. Laurentide, with a three point advance to-day to 17815, is over fifteen points higher than it was at the close of the year, while Hontreal Power, which gained half a joint at 2294, continuing the movement commenced on Tuesday, is almost eventeen points higher than it was its months ago. 216 ½.

Toronto Ry.—25 at 128.
Can. Gen. Elec.—24 at 197½.
Power—17 at 229, 13 at 228½, 25 at 229½.
Twin City—25 at 103.
Dom. Textile—5 at 68½, 25 at 68, 65 at 68½, 50 at 68½, 120 at 69.
Rich. and Ont.—4 at 86; 2 at 89.
Twin City Rights—25 at 3-16, 2 at ½, 75 at ½, 100 at 3-16, 19 at ½, 7 at 3-16, 572 at ½. 572 at 1/a. # Hillcrest—5 at 22.

Canada Steamship Lines preferred sold up to 7014 whi is is % higher than it was prior to the heiday and the common gained half a point at

The latest reports are that the com-pany's passenger business for the sea-son thus far is well abreast of the total reached on July 1st last year. Naturally, there has been some de-chie in the revenues from freight ow-ing to the general obsumess depression, but the earnings of the navigation merger-are not showing anything like the falling away evidenced by the rail-ways.

The expectation is that any deficiency in this respect will be fully made up during the fall season. Already some very advantageous contracts have been made for the transport of grain, and, as the season will be twelve days longer than was the case last fall, a corresponding increase in revenue may be expected.

The company in placing its insurance Bönds—
Bell Telephone—\$2,000 at 99½, \$1,000 at 99½.
Canada Cement—\$5,000 at 95%.
Dom. Iron—\$3,000 at 86.
Dom. Textlle—\$250 at 99A, \$2,000 at 86. \$8C.
Ogilvie Series C—\$2,000 at 103.
Scotia—\$200 at 86 3-4, \$1,000 at 87.
Sher. Williams—\$3,000 at 99 ½.
Banks revenue may be expected.

The company in placing its insurance for the present season was able not only to save \$80,000 in premiums but was successful in securing an extension of the policies to cover operations up to December 19th. In former years these were only valid ontil November 30th.

anks— Commerce—7 at 205, 4 at 204. Hamilton—15 at 2021/6. Merchants—5 at 1861/2, 1 at 1861/2.

## AFTERNOON BOARD.

Common Stocks.

Macdonald—10 at 11 ½.

Dom. Textile—30 at 69.

Ames Holden—25 at 9%.

Canada Car—25 at 50, 25 at 50, 25 at 89%.

Laurentide—25 at 178%.

Mont. Tram—25 at 218, 10 at 218, 5 at 219½, 25 at 219, 1 at 219, 3 at 219.

Laurentide—15 at 178, 25 at 178½, 2 at 178½, 1 at 178½, 1 at 178½, 2 at 178½, 1 at 178½, 2 at 178½, 1 at 178½, 4 at 178½, 5 at 178½, 1 at 178½, 5 at 178½, 1 at 178½, 5 at 178½, 1 at 178½, 5 at 178½, 5 at 178½, 5 at 19½, 5 at 19½, 5 at 1½, 8 at 3-16, 50 at ½, 8 at 3-16, 50 at ½, 8 Common Stocks.

Scotia—5. at 49½.

Twin City Rts.—10 at ½, 8 at 3-16, 50 at ½.

Ames Holden—25 at 9½, 25 at 9¾.

Scotia—50 at 50½.

Mont. Power—225 at 229, 275 at 229.

Mont. Cottons—10 at 100, 7 at 100.

Ames Holden—50 at 55½.

Sherwin Williams—10 at 100.

Illinois—25 at 94½.

Canada Steamship—25 at 70½, 5 at 70½.

Canada Cement—5 at 92.

Banks.

Montreal—5 at 231.

Bonds and Debenture.

Scotia—6. At 31.

Vs.

JOSEPH WHELAN,

Advocate,
formerly of the City and District of Montreal, and now of parts unknown.
Defendant.

The Defendant is ordered to appear within one month.

Montreal, 29th June, 1914.

T. DEPATIE,
Deputy Prothonotary.

Ross & Angers,
326 Transportation Bidg.,

Motters.

# In May the company's gross earnings amounted to \$\$66,514, an increase of \$\$64,461 over the similar month a year ago. The net amounted to \$\$415,471, an increase of \$30,284. In the first five months of the fiscal year the gross aggregated \$3.727.219, an increase of \$251,183, and the net \$1,733,-44, an increase of \$59,991. Montreal—5 at 231. Bonds and Debentures. Mont. Tramway Debs.—\$7000 at 83. Dom. Cotton Bds.—\$1000 at 95%. Keewatin Bds.—\$1000 at 195%. Keewatin Bds.—\$1000 at 190%. Bell Telephone—\$2000 at 99%. Crown Reserve—200 at 108, 200 at 108, 100 at 108, 100 at 108, 100 at 108, 100 at 113. Cown Reserve—200 at 108, 200 at 113. Crown Reserve—200 at 108, 200 at 113. SEALED TENDERS addressed to the undersigned and endorsed "Tender for Tolegraph Wire" will be received at this office until 4.00 pm. on Monday the 27th July, 1914, for 270-200 lbs, of Galvanized Iron telegraph wire will be for the convert B.C., early dates of delivery desirable. Company to the sound amount of not fine head office of the Conada fron Corporation Limited, were persented at a meeting which was held to-day at noon in the head office of the Company in this city, when a report submitted by a unanimously adopted. The Montal Trust Company, as Instea for the bondholders is authorized for the bondholders in care to the proposed of the first mortgage and some because the \$290,000 of new 6 per cent. The Montal Trust Company, as Instea for the bondholders is authorized to relieve the bondholders in care to the proposed new of the concern of the company in this city, when a report submitted by a manimously adopted. The Montal Trust Company, as Instea for the bondholders is authorized to the proposed new of the concern of the company in this city. The Montal Trust Company, as Instea for the bondholders is authorized to the proposed the forman of the concern of the forman of the

# MONTREAL MINING

	2 8 194 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	(Reported by E. L. Doucette.)
mt,	Common Stocks	Cabalt Co. L. Doucette.)
ting	Bell Telephone—5 at 145.	Cobalt Stocks.
ro-	Soo-25 at 12216.	Bid. Ask
the	Ames Holden—25 at 91/2.	
the:	Can. Steamship Lines-18 at 111/2, 5	Beaver 29 30
	at 1114.	
se-	Shawinigan-1 at 134.	Burralo 85 100
en-	Canada Cement—20 at 29.	
ry		City Cobalt
six	2161/2. Tramways—3 at 214, 35 a	Cobait Lake
ıld		Crown Reserve . 1 10 1 15
is	Toronto Ry.—25 at 128.	Conlagas
a	Can. Gen. Elec.—24 at 97%.	Gould
34.	Power-17 at 229, 13 at 2281/2, 25 at	Great Northern 6 7
it	229, 25 at 22914.	Hargrave 2
ile	Twin City-25 at 103.	
	Dom. Textile-5 at 6814, 25 at 68, 65	
e-	at 08%, 59 at 68%, 120 at 69	Korn Lake 400 505
07	Rich, and Ont4 at SR 2 at 89	
st	Twin City Rights-25 at 3-16 2 at 1/	McK Downson 106 110
as	10 at 3, 100 at 3-16, 19 at 16, 7 at 3-16	
33	012 at 78.	Nipissing 615 635
-	Hillcrest-5 at 22.	Peterson Lake
ed	Laurentide-25 at 17714 95 ot 177	Right of Way 33 4
ea I	5 at 1761/2, 50 at 177 %, 200 at 178, 25	
	at 17814, 25 at 17814.	
	Penman's-5 at 49, 1 at 50.	1 emiskaming
at	Spanish River—5 at 10½, 5 at 10.	
1	Steel Corp.—300 at 23.	
1	Steel Co. of Can.—25 at 13.	Cochrane 25 50
1-11	Preferred—	Porcupine Stocks:
e '		Apex
	Ames Holden—19 at 55.	Dome Lake
-	Canada Cement—8 at 90, 5 at 901/2.	Dome Mines
-: 1	Can. Cottons—2 at 74.	
1. 1 -	Can. Steamship Lines-75 at 69 3-4;	
n   2	0 at 10%, 25 at 70%, 12 at 7012 25 at	
e 17	0, 14 at 69 3-4.	
-	Illinois—2 at 94.	
	Mont. Cots. Ltd.—11 at 100, 7 at 991/2.	Pearl Lake
10	epenture Stocks-	Pearl Lake
	Mont Tramways-\$1,500 at 83, \$2,500	Porc. Crown
a	t 03, \$500 at 83, \$300 at 83	Preston
B	onds-	Rea Mines
	Bell Telephone \$2,000 at 99½, \$1,000	West Dome 5 10
. lat	9014 \$1,000 at 33 /2, \$1,000 ]	Morning Board.

Only 50 state banks and trust com-panies in the United States so far have signified intention to become member panks of Federal reserve system.

PROVINCE OF QUEBEC.

District of Montreal. In the SUPERIOR COURT CARSWELL COMPANY, LIMITED. NO. 3334.

NO. 3334.

A Body Politic and Corporate, having its head office and principal place of business in the city of Toronto, in the Province of Ontario, Plaintiff.

Ross & Angers,
326 Transportation Bldg.,
Montreal. Solicitors for the Plaintiff.



of the Government Telegraph
at the Department of Public Works,
Ottawa.

Each tender for one or both of the
above mentioned lots of wire must be
accompanied by an accepted cheque on
a chartered bank, payable to the order
of the Honourable the Minister of Public Works, equal to ten per cent (16
p.c.) of the amount of the tender,
which will be forfeited if the person
condering decline to enter into a contract when called upon to do so, or
fail to complete the work contracted
for. If the tender be not accepted the
force the tower of the tender,
to accept the lowest or any tender.

By order,

R. C. DESROCHERS,
Secretary.
Department of Public Works,
Ottawa, June 30th, 1914.

Do. D.
Do. D.
Laur. Paper
Meewwin Milliams
Calke of Woods.
Laur. Paper
Mont. L. H. & P.
Mont. Tram.
Mont. St. Ry.
Oglive Milling
Do. Series B.
Penmans Ltd.
Porto Rico
Price Bros.
Quebee Ry.
Riordon Paper
Sherwin Williams
Spanish River
W. Can. Power
Winnipeg Edc.
Winnipeg Edc.
Windsor Hotel, 4½

When Irregularity Developed Under Professional Section 2000 and the Section 2000 and the Professional Sectio Do. Pref.
Can. Converters
Can. Con. Rubber.
Do. Pref.
Can. Con. Rubber.
Do. Pref.
Can. Gen. Electric
Can. Steamship Lines.
Do. Voting Trust
Do. Pref.
Crown Reserve
Detroit United Ry.
Dom. Bridge
Dom. Canners v.
Dom. Iron Pfd.
Dom. Steel Corp., p. 100
Dom. Textile
Do. Pfd.
Goodwins Ltd.
Goodwins Ltd. Hillcrest Collieries .... Do. Pfd. 25 22 Hollinger Gold Mines 19.00 18.79 Hilmois Traction 59 Do. Pfd. 96 96 178 42 Laurentide 178 42 178 Lake of Woods 129 Do. Pfd. 129 MacDonald Co. 12 100 Mackay. 12 10 MacDonald Co.
Mackay.
Do. Pfd..
Minn. & St. Paul.
Minn. & St. Paul.
Mont. L. H. & P.
Mont. Cottons Ltd.
Do. Pfd.
Mont. Tramways
Do. Debentures
N. S. Steel & Coal
Do. Pfd.
Ogilvie Milling
Dttawa L. H. & P.
Penmans Ottawa L. H. & P.
Penmans
Do. Pfd.
Penn. Water & Power
Porto Rico
Quebec Ry. L. H. & P.
Richi & Ont. Nav.
Smart Woods, Ltd.
Shawinigan
Sher. Williams
Do. Pfd.
Spanish River Do. Pfd.
Spanish River
Do. Pfd.
Steel Co. of Canada

| Banks: | 204 | 204 | 204 | 204 | 204 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 205 | 2 140 Bonds: 991/2 99 95¾ 104

Imperial .
Merchants .
Molsons .
Montreal .
Ottawa .
Quebec . . . Ames Holden Can. Cement . Canada Car . Can. Felt Can. Convert. Can. Rubber , 100 ½ 93 85 ½ 85 98½ 100 98 97 101 97 100 102 101 90 81 1/2

50 98 70

98

The STANDARD BANK OF CANADA

Notice is hereby given that a dividend at the rate of Thirteen Per Cens. per annum upon the Capital Stock of this Bank has been this day declared for the quarter ending the 31st July, 1914, and that the same will be payable at the Head Office in this city and its Branches on and after Saturday, the 1st day of August, 1914, to shareholders of recerd of the 24th of July, 1914.

By order of the Roccat.

914.
By order of the Board.
G. P. SCHOLFIELD.
General Manager

He	re	are	the	fi:	sures: -	3.25
Me	inti	eal	:			Decreuse.
1914					\$43,824,533	\$5,087,265
1913						7,432,704
1912						1,174,104
To	ron	to:-	-			
1914			1		\$37,437,622	*\$1,004,023
1913					36,433,605	10,038,029
1912	1.0	٠.			46,476,34	10,000,028
*In	cre	ase.				. 1

Atchison
Am. Cop.
Am. Car
Am. Teleg.
Anac. Cop.
Am. Smelt.
Am. Beet Sug.
Balt. & O. 

Quarterly Dividend Notice No. 95.

THE OWL	OMPIGIED		
Mines:			
Miscellaneous:			
Can. Felt com	15		
Can, Light, Bds.	6014	60	
COURTS RADIAN	67	661	
Do. Bonds	861/4	861	
Frontenac Brew.	42	40	
Do. Pref. Do. Bonds	9514	941	
Mex. Mahog.	11	90	
Mont. Tram.	23	1.1	
Nat. Brick, com.	47 1/6	477	
wayag, Pulp	91	43	
	75	741	

# CITY of HVLL PROVINCE OF OVEREC

# 5% DEBENTVRES

76 yeild 520% Subject to sale or advance in price

The highest class of security to yeild an attractive rate of interest

Circular on request

STANDARD SECURITIES LIMITED CANADIAN BANK + COMMERCE BLDG.

98 ST. PETER ST.

# -- Make Your Reservations Now --

Visit New York this summer. The American Metropolis is the Mecca for Canadians, with its many sights, and short delightful trips. Stay at New York's five million dollar hotel—the home of comforty luxury and convenience. But, remember, that thousands of Canadians are now visiting New York. Therefore make your reservations, early if you wish to stay at the popular Canadian rendezvous, the

# HOTEL MARTINIQUE

On Broadway, 32nd to 33rd Sts. CHARLES LEIGH TAYLOP, President WALTER S. GILSON, Vice-President
WALTER CHANDLER, Jr., Manager

WALTER CHANDLER, Jr., Manages

Let us reserve a comfortable room for you at \$1.50 a day, or a pleasant room with bath for \$2.50. This hotel is cooled by a \$250.000 ventilation plant. Rooms engaged by wire without cost if time is short. The hotel is right in the heart of things—shopping and amusements—with every form of transportation at the door. We have six hundred rooms and four hundred baths, three magnificent dining rooms, a full orchestra, singers from the Metropolitan Opera House, and refined Vaudeville. Table d'hote dinner, \$1.50. Club breathast, 60c—the two best meals in the city. Practically all rooms have southern or Western exposure. For literature or reservations, address our Canadian advertising agents.

# SELLS LIMITED

302 Shaughnessy Building,

Montreal

**MMERCE** 

on trial

ntinued

Province