Bank NADA

- TORONTO

\$7,000,000 \$7,000,000

Letters of Credit

arts of the world. branches through-of Canada.

PARTMENT

of the bank, where

deposited and in-

James & McGill Sts rence Blvd.

N SCOURGE. Tribune.)

course with Germany is ken a stand, and with naersity will maintain that therwise. Germany and idely apart as the poles; ning in common: public ompared with night; the advanced, civilized and th, and Germany is six mes. She is ruled by the of military despots who m of the service of serfs to conquer Europe and n as many thrones, from

ing the destiny of the uits thereof. her flags are trailing in ous armies of the Allies, iations with the United of time to continue the ary with Germany. Diplo-ed without that. A naon pirates; such a step

ens from the murderous s happened between this us any call to declare ened makes it imperaany further attempts to

the world. She is the institutions, of the liberty nocratic form of governted to throw sand in the greatest crime of history by her, but thoughtful nt declaring herself the ss countercharge played she hated all other man-

Italy and Belgium and e of civilization, fighting justs of medieval tyranny s of modern Germany. ercy shown her if these ope to-day are the van-

KKEEPING. ing Post.)

Il recall, included five d considerable financial s and states of the Unor something more than nation. A large part of short-term obligations, out of yearly revenue; nunicipal bonds came to twithstanding the warny pravious year. Long. in the last two years the i**nt**erest-bearing na-

check imposed by the only a passing incident tes have steadily risen, olved by municipal bor-ecause more bonds are r higher interest. In thirds of all the munior three and a half per irds bore four per cent.

a half or five per cent.

all these bonds are isand represent good iny-water works, paveand so on-that make er; but in a good many is still bad. A uniform nunicipal bookkeeping. city could check up its her city similarly situhorse sense could get the comparative econoocal government, would

"BLOCKADE."

announcement of the reat Britain's commer-onthly imports and ex-20 per cent.-Financia

AN'T BE TOLD. s that flush at dawn riumphs in the sky;

ones pass us by:

ilight hour.

ong to touch his face

the midnight's dark or promises erase-

can't be told?"-Why

ead in N. Y. Times.

GREAT ACTIVITY

VOL. XXX. NO. 71

Surprising Strength and Activity Shown by N.w York in Broad Market

BETHLEHEM STEEL AT 275

ible Steel Was a Strong Feature Notwithstand-ing Heavy Selling, Which Left Room for Doubt That Buying for Control Was in Progress,

York, July 29.—Gains were generally at the New York, July 29.—Gains were generally at the opening but they were relatively greater in war or der issues than in other parts of the list and it was that the campaign against German South-West that the campaign against German South-West

MONTREAL QUOTATIONS tocks still seemed to come from the same source. A new high for present movement was made by U g. Steel, which opened with sales from 67% to 67% and the other steel stocks were also strong, notably colo. Fuel and Republic. Crucible Steel sold at 751/2 up 1014 and new high record.

New York, July 29 .- Volume of activity in the first half hour was very great and although there was arge amount of realizing in industrials the demand seemed to be insatiable and price recessions were omparatively small:

There was considerable activity in Continental Carthe price, which advanced 2% to 78%, a new high re.- C ord. There will be favorable developments at the directors' meeting a few weeks hence, the effect of C which will be equivalent to placing stock on a 5 p.c.

Although there was heavy selling of Crucible Steel on the advance, the absorptive powers or the market for the stock were wonderful and left little room to C

doubt that buying for control was in progress.

There was pressure on St. Paul and price declined C 80. compared with 83 at close on Wednesday. I Traders said decline indicated reduction of dividend.

New York, July 29 .- The character of the market I seemed to be undergoing a change in a first hour that should prove decidedly stimulating to bull senti-It was no longer a war order specialty affair ! but a broad buying movement principally in steel puscess and stocks of companies controlling raw materials for steel making and in equipment issues G which are likely to benefit very substantially by an active buying demand for cars and engines in the H near future.

Despite the fact that there would seem to be legal obstacles to consolidation of Bethlehem Steel and Cru III tible Steel the Street appeared to be coming to the conclusion that the thing was on the cards and it was even predicted that Republic Steel and perhaps a L number of other concerns will be included. Much of the buying of Republic came through the same chan-

ls as that in Bethlehem and Crucible. The favorable conditions in the west affording romise of very big crop of corn, the outlook for which a couple of weeks ago was dubious, encouraged the belief that railroads would be obliged to add M largely to their equipment in order to move the traffic a few months hence and there was buying of car M and foundry and the other equipment issues for that

In connection with the rise in Great Northern Ore. was stated that the earnings so far in current year are three times those of the corresponding period

New York, July 29 .- Calling of loans and increased difficulty in obtaining new accommodations where Q the collateral was largely made up of industrials in Sn which there had recently been big advances, caused Sh hurried liquidation and a sharp break in prices in the late afternoon. Crucible Steel led the downward novement showing that it could move in both directions, although for several days previously it had sp moved only in one. From 83 the price dropped to 66 St

but it soon rallied to a level well above 70.

Rallroads preserved a very good undertone and a T avorable impression regarding the tendency of the earnings was drawn from the June statement of Sou- T hern Pacific showing an increase of \$419,000 in gross and \$567,000 in net.

A feature of Virginia Carolina Chemicals situation.

not disclosed in the annual report is the fact that $_{\rm W}$ between May 31 and July 27, cash collections inceras- $_{\rm W}$ ed 38 per cent. over the same period last year. As a director put it such a record promptly refutes the dea generally held in the north that the south is not

Collections not only of Virginia Co. but of other H ompanies in the south are much better than any one had anticipated and are going far towards puting the south in strongest sort of financial position.



City of Montreal

SALE OF BUILDING MATERIAL.

tion, the material of the undermentioned build- Dom. Textile B... Dom. Textile D......

Tuesday, August 10th, 1915, at 10.30 a.m. and bearing civic Nos. 641-45 of Demontigny

East, Lafontaine Ward.

Authority Co. 100

Mont. Power 95

Conditions of the sale and all required information may be obtained at the office of the Superintendent of Purchase and Sales, City Hall

Conditions as to price: Cash, One per cent Ogilvie Milling 100 Penmans, Ltd.

Other conditions will be submitted at the sale, and must be accepted by the Purchaser.

By order of the Board of Commissioners,

Steel Co. of Can...

Sen Ed. 1. Sen Ed. 1.

L. N. SENECAL.

Board of Commissioners' Office, City Hall, Montreal, July 26th, 1915.



that the campaign against German South-West Steel and Crucible Steel exceeded all Africa cost \$67,000,000, and the South African rebel-

MONTREAL C	OU	PATIONS		
	Minimu Selling Price	m , Asked.	Bid	
Ames Holden		7%	DICE	
Arnes Holden, pfd	5.5	5.5		
B. C. Packers	105	144 1/2	143 115	
Brazilian T. L. & P. vd	5.4	54		
Canada Car	5.0	94 1/4	94	
Do., Pfd Canada Cement	98 28	112	• • • •	
Do., pfd	90 1/2	901/2		
Canada Cottons	25	25		
Do. Pfd	71	7.2	***	
Can. Converters	84 91	84	963	
Can. Pacific		145	142	
Can. Locomotive	30	493/4	49	
Do., Pfd	78	* * *	811	
Tfust, pfd.	5.9	10 59	8	
rown Reserve			. 43	
Detroit United Ry	62	62		
Dom. Bridge	107	134	1334	
Dom. Canners	31 98	31 98		
Dom. Iron Pfd	72	881/2	88	
Dom. Steel Corp	20	37 1/2	3738	
Deminion Park	120	120		
Dom. Textile	64 55	73 55 x	714	
Goodwins, Ltd	26	26	• • • • • •	
Do., Pfd	75	7.5	***	
Halifax Electric Ry	160	160		
Hillcrest Collieries Hollinger Mines	24	24x		
llinois Traction	17.90 26 61	. 00	25.50	
Do., pfd	91	91 -		
aurentide	160	160		
ake of Woods	125		1291	
yall Construction Co		15 8	6.5	
Iackay	59%	793 ₈	78	
Do., Pfd	65	661/2	66	
Mexican L. & P	46	46		
font. L. H. & P Iont. Cottons. pfd	211 99	219	2183/4 99x	
lont. Telegraph	136	146		
iont, Tramways	220	220		
Do., Debentures	811/4	81 1/4	• • • • •	
ational Breweries	45 %	49 16 75	74%	
gilvie Milling	107	122	119	
ttawa L. H. & P	120	129		
enmans Pfd	82	8234	82	
rice Bros	46 60	60	• • •	
ubec Ry. L. H. & P		10		
mart Woods, pfd	90	90		
hawinigan	110	114	• • •	
her. Williams Do., Pfd	55 99	99		
panish River		6	334	
panish River, pfd	35	35	1000	
teel Co. of Canada	69	24 %	24 1/2	
Pro. Pfd	111	111	79 %	
ooke Bros	16	16		
ucketts Tobacco	29	29		
ucketts Tobacco Pfd	90 933 ₆	90		
win City	75			
	180	180		
rindsor Hotel	100	100	****	
Banks:				
ritish North America		145		
ommerce ochelaga	149	202 149	••••	
erchants		180	• • • • • •	
olsons	201	201	••••	
	132%	132 % X	• • • • •	
ova Scotia ttawa, xd	261	261 207x		
nebec	119	119	• • • • •	
oyal	221 %	221 1/4		
oronto ····	211	211	••••	
mon	140	140	• • • • •	
Bonds:— ell Telephone	961/2	100		
an, Cement	92	141,	93	
anada Car	100	100		
on Cottons	78 88	78 88	78	
an. Rubber		931/4		
minion Coal	95	96		
ominion Cot	9.8	39 1/2	99	
om. Canners	90	90		

ins, American strained, 12s; type G, 12s 3d.

1 100-94

103

.

Do., Series C. 100

W. Can. Power 70

NEW YORK STOCKS

(Fundahad					Į
(Furnished Stock.			Low.	2 p.m.	
Amal. Cop		72%	72%	72%	
lm. Can	60	611/4	5914	60%	
m. Loco	521/2	60	5214	57	
Beth. Steel	270	275	262	278	ř
C. M. St. P	. 82%	83%	801/4	88	
Vor. Pac	106%	107%	105%	106%	
enn. R. R	107%	108	107%	107%	
Reading	14736	1475	146%	147%	
Inion Pacific	129	1295	1281/4	1291/4	
J. S. Steel	,671%	68	66%	68	
Do., Pfd	112%		1123		
tah Copper	65%	671/2	65%	6734	
-		OCK SAI		07.98	

(Morning Session).

Power-25 at 219. Quebec Railway-25 at 10, 10 at 10. Canada Car-10 at 98, 115 at 94. Shawanigan Rights- 17 at %. 20 at 1. Can. Loco .- 160 at 50, 100 at 49, 10 at 49 1. 25 at

Toronto Railway-10 at 111.

Can. Gen. Elec.—10, 25 at 96, 10 at 961/2; 35, 10 at 97. Dom. Bridge—25 at 1331/2. Laurentide-50, 15, 20, 15, 50, 65, 76 at 160; 25 at

Penman's-5 at 49. Steel Corp.—35, 25, 25, 50, 5, 5 at 37 14; 100 at 36 14, 75 at 36 14; 50, 25, 50, 25, 25, at 36 14; 5 at 36 14; 10 at 37; 25 at 36%; 25, 25, 20, 15, 10, 25, at 37; 10 at 37%; 50, 50, 25, 5, 5, 25, 25 at 37; 5 at 36%; 25 at 37 1/4: 25 25 at 37 1/4.

Steel Co. of Can.-15 at 231/2. 25 at 23%, 30 at 23% 25 at 23%. 15 at 23%. 10 at 23%. 75 at 23%. 100 at 24. 100 at 24 1/6. 25 at 23 1/6, 25 at 23 1/6. 25 at 24 1/4. 25 at 24 1/4. 50 at 24 1/6. 100 at 24 1/4. 100 at 24 1/4. 45 at 24 1/4. 25 at 23%, 100 at 24½, 50 at 24½, 25 at 23%, 25 at 24½, 50 at 24%, 125 at 24½, 390 at 25½. 440 at 25, 120 at 25, 25 at 2514, 15 at 2514, 25 at 2514 25 at 25:. 5at 251/4, 125 at 25, 5 at 251/4, 5 at 25, 55

at 24%, 10 at 24%. Preferred: -Canada Cement-15 at 90 %. Can. Cottons-10 at 72. Dom. Iron-3 at 85, 75 at 88, 25 at 881/2. Steel Co. of Can.-25 at 791/2

Bell Telephone-\$2000 at 971/2. Dom. Iron—\$1000 at 87.
Quebec Ry.—\$4000 at 45, \$5000 at 45. Mines:-

Canada Cement-500 at .43.

CHICAGO WHEAT OPENED IRREGULAR

Chicago, July 29 .- The wheat market opened irre-There was some buying on the rains in the belt and reports of rust from the northwest, but offer ings were liberal. The cables were easier and better weather was forecasted. It was also stated that rust was not spreading in South Dakota, and that much wheat is already safe.

The market became heavy later on as southwestern offerings increased and premiums declined. There is talk of a total wheat crop of \$60,000,000 bushels against \$92,000,000 bushels last year.

Corn opened barely steady and later eased off with wheat and on favorable crop reports.

Oats declined on scattered liquidation

weakness of				u nquia	ation cau	sed b
Range:					P	reviou
	Ope	n.	High.	Low.	2 p.m.	Clos
Wheat: -						
July		114	114	11123 _R	112%	114
Sept		108 1/8	1081/8	1053_8	105 1/2	1073
Corn:						
July		803_8	803/8	79 1/2	791/2	803
Sept		7434	74%	7.4	7.4	743

July...... 56° 56 545k 547k

The Corporation of Birmingham, England, has announced that all street railway fares will be increased 10 per cent. on account of war conditions. It is be-

At present the tramway lines carry a passenger changed, £87 108, unchanged two miles and 600 yards for a penny fare. Under the Spot tin, £158 158, off £1 108, Edetrolytic, £87 108, unchanged two miles and 600 yards for a penny fare. Under the Spot tin, £158 158, off £1 108, Editorial E

November	101,000.00	93,941.00	x 7.059	r
December	143,749.00	102,984.00	x40,765	f
1915.				1
January	130,286.00	131,398.00	1.112	S
February	115.574.00	135,328.00	19.754	
March	96,833.00	100,681.00	3.848	
April	57.823.00	89,166,00	22.343	
May	49.622.00	61,880.00	12.258	r
-		- territoria		1

OPERATIONS AT STANDARD OIL PLANT AT BAYONNE BACK TO NORMAL.

New York, July 29.-Operations at the Bayonne plant of the Standard Oil Company of New Jersey are now practically back to normal, nearly all the men having returned to work. The men's demands will be taken up and it is expected that everything The Bank of Hamilton has declared its regular will be adjusted satisfactorily within a few days.

men at that plant will soon be working again.

U. S. STEEL ORDERS

New York, July 29.—A representative of a large steel company says that he believes that before the close of the year the United States will have sold over 1,000,000 tons of steel bars to Europe. Orders already placed aggregate a total in excess of 500,000 tons.

BANK OF TORONTO.

To do, execute and carry out all other acts and things which may be deemed necessary or advantageous for the carrying on of the said business of the company, under the name of "La Compagnie des tember to shareholders of record 14th August."

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To do, execute and carry out all other acts and things which may be deemed necessary or advantageous for the carrying on of the said business of the company. Under the name of "La Compagnie des tembers and dollars (\$20,000,00), divided into two hundred (200) shares of one hundred dollars (\$20,000,00), divided into two hundred (200) shares of one hundred dollars (\$20,000,00), divided into two hundred (200) shares of one hundred dollars (\$20,000,00), divided into two hundred (200) shares of one hundred dollars (\$20,000,00), divided 1,000,000 tons of steel bars to Europe. Orders already placed aggregate a total in excess of 500,000 tons. London, July 29.—Turpentine spirits, 34s 6d.

London, July 29.—Turpentine spirits, 34s 6d.

Recent purchases of steel bars by France aggregate points advance. Oct.-Nov. 5.37; Jan.-Feb. 5.52; March C. J. SIMARD,



SIR WM. MACKENZIE. Chairman of Board of Directors of the Brazilian Traction, Light and Power Company, which has re- Richelleu."

Reported by Edward L. Doucette. Cobalt Stocks:-

'w.	Bid.	Asked
Bailey	2 %	2.7
Beaver	29	31
Buffalo	35	5.5
Chambers	15	17
	4.00	4.20
Crown Reserve	42	46
Foster	3	41.
Gifford	1 1/2	2
Gould	1,	. 4
Great Northern	2	2 1/2
Hargraves	1	2
Hudson Bay	0.00	20.00
Kerr Lake	3.80	4.15
Larose	4.5	5.5
McKinley Darragh	20	23
	5.5	5.75
Peterson Lake	21 1/4	22
Right of Way	3 1/2	4 14
Rochester	1	2
Seneca Superior		90
Silver Leaf	21/2	3 4
Silver Queen	2	2 1/4
Temiskaming	33 %	34
Tretheway	1.1	121/2
York, Ont	4	5
Porcupine Stocks-		
Apex	2 7m	3 1/4
Cons. Goldfields	5	7
Con. Smelters	.00	112.00
Dobie	1	7
Dome Extension	1.9	20
Dome Lake	20 1/2	24
Dome Mines	2.75	23.50
Foley O'Brien	28	31
Gold Reef	3 14	3 1/4
Homestake	10	20
Hollinger 25	.00	26.00
Jupiter	10%	+1
Motherlode , ,	10.	1.5
McIntyre	47	47.%

Gold Reef	1,4
Homestake	
Hollinger 25.00	26.
Jupiter 10	%
Motherlode 10	
McIntyre 4	,
Pearl Lake	7/8
Porc. Crown	1/2
Porc. Imperial	,
Porc. Pet	
Porc. Tisdale 1	
Porc. Vipond 59	
Preston E. Dome	
West Dome 8	7,44
Dome Rights 1.75	1.1
Lally Gold Mines	

THE ADVANCE IN STEEL SHARES.

New York, July 29.-The advance in Steel shares 74% simply reflects improvement in steel conditions. This week Inland Steel Company restored its dividend to to 2 p.m.: 55 1/2 | \$8 a share annually and Pittsburg Steel to \$7 annual-resumption of U. S. Steel common dividend is looked

LONDON METALS.

lieved that this will produce about \$300,000 a year London, July 29.— Spot copper, £71 58, off 15a additional revenue.

Futures, £72 10s, off 15a Electrolytic, £87 10s, un

sugar unchanged at 4.86

Total \$766,316.00 \$782,394.00 \$16,078 Apr., 5.61 1/2 d.

CC	NOTTO	RANGE.		
	Open.	High.	Low.	Close.
October	9.44	9.45	9.33	9.34
December	9.72	9.74	9.53	9.65
January	9.83	9.84	9.73	9.73
March	. 10.09	10.09	999	999
-	-			

quarterly dividend of 3 per cent., payable 1st Septemwill be adjusted satisfactorily within a rew days.

The walkout at Eagle Oil Works is said to have ber, to shareholders of record 23rd A.gust. The been merely sympathetic and it is believed that the

April 5.61%.

EX-PRESIDENT TAFT TO TRAVERSE CANADA

Will Make a Combined Water and Rail Trip to the Pacific Coast

NOWAT MURRAY BAY

Proposed Itinerary Includes Most Picturesque Water and Land Route in all Canada, Which is Equal of Any on This Continuet.

Hon. William H. Taft, ex-president of the United States, is now enjoying the delightful Canadian climate at his summer home at Murray Bay, Province of Quebec. Here he plays his favorite golf on one of the finest links in all Canada, that of the Hotel "Manoir

Toronto Railway—10 at 111.

Scotia—145 at 74, 50 at 74½, 25 at 74½, 25 at 74½, 15 at 74½, 25 at 74½ Mr. Taft will leave the party and proceed to New York. His family will continue by rail to Sarnis, ced. Ontario, there connecting with a steamship of the Northern Navigation Company, to Fore William, and

thence by rail again to the coast.

The itinerary includes the most picturesque water and land route in all Canada, which is the equal of

any on this continent or in Europe. Murray Bay, Mr. Taft's summer home, is the favortie resort of many prominent Canadians and Americans. Those stopping at the palatial summer hotel of the Canada Steamship Lines—The Manoir Riche-lieu –are Lady Williams-Taylor and Miss Brenda Wil-liams-Taylor, Mr. Duncan McIntyre and family, Mrs. Godfrey Weir and daughter: Sir Herbert and Lady Holt, Mr. Justice Chauvin and family, of Ottawa: Mr. Geo. Amyot and family, of Quebec; Major Hooper, of Montreal: Mr. D. S. Tweedie and family, of New York: Admiral Speyers, of the United States Navy (retired): Mr. W. S. Gladwin, of Boston: Mr. and Mrs. McIvor and family, of Brooklyn, N.Y., and many

NAVAL STORES MARKET

New York, July 29,-The market for naval stores was quiet yesterday, reflecting the situation in Savannah, where the exporters are not buying so actively and receipts are accumulating. The tone is also easier for both spirits and rosins. Some of the trade arguing that with the cessation of covering incidental to the May-August features lower levels

will again be reached.

Spot turpentine was quoted at 42½c. unchanged, but the jobbers and manufacturers bought only for

actual requirements Tar was repeated at the basis of \$5 to \$5.50 for kiln burned and retort.

have been shaded on actual business. Common to good strained is still \$3.25. A routine demand was noted. 7% Savannah, July 29.—Turpentine firm 39c, sales 529; 1% receipts 511; shipments, 506; stocks, 26,756.

Rosins were held at previous quotations, but might

Rosin firm. sales 1.751; receipts 1,616; shipments 1,-151. stock, 59.648

Liverpool, July 29.-Rosin common 11s 3d. Turpentine spirits, 34s.

NEW YORK STOCK SALES. New York, July 29.-Stock exchange sales, 10 a. m.

HOWARD S. ROSS, K.C. EUGENE R. ANGERS

ROSS & ANGERS BARRISTERS and SOLICITORS

Coristine Building, 20 St. Nicholas Street, Montreal

new scale the average penny zone will be reduced to one file 1.200 yards. Outside this zone there will be an increase of a halfpenny on the present rates. The workingmen's fares will go up a halfpenny on each return ticket.

As showing the effect war conditions have had on English tramways the receipts of the Glasgow tramways for the last year were £1,070.353, a decrease of £2.083 from the preceding year.

CANADIAN WESTERN NATURAL GAS.

CANADIAN WESTERN NATURAL GAS.

Off £1 5s. Straits, £150 10s off 5s. Sales, spot. 56 tours off 5s. Spelter, £92 10s, uncleant Governor of the Province of Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec Companies' Act, letters patent have been issued by the Lieu

Gas in May compare with those of preceding months

3s follows:—

1914. Present year. Prev. year. Decrease.

October . . . \$ 71.429.00 \$ 76.016.00 \$ 4 587

November . . . 101.000.00 9 39.341.00 \$ 76.055

December 143.749.00 102,984.00 \$ 121.208.00 \$ 131.208.

like nature or any business germane to that of the present company and to become a shareholder in any

or any part thereof for such communication as the company may agree upon:

Any powers granted in any of the paragraphs hereof to be in no wise limited or restricted by the terms of any other paragaph;

To do, execute and carry out all other acts and

C. J. SIMARD, Deputy Provincial Secretary.