OL. XXX. NO. 43

DEK ISLAND AND

rs weakness and opened % up at 51%:

it receipt of the German renly

d 12 per cent. a year.

ering of shorts elsewhere.

etitors in the open market.

I was likely to become important.

ew York, June 25 .- Towards the end of first hour

from the best. Room traders were bearish and

twas predicted that the earnings of United States

on during the second hour, although traders in

sooms around for soft spots found one in Rock Is-and and another in Missouri Pacific. The decline

in these issues was accompanied by familiar rumor. of heavy assessment. Traders availed of it for cov-

It was said that at the bottom of United States Rubber Company's troubles is the fact that the plan-

The sharp rise in Baldwin Locomotive was attri-

be early afternoon, prices showed a slight tendency

seel advanced 3½ to 173½. Westinghouse 1% to 1%, American Locomotive % to 51½, and American Brake Shoe and Foundry preferred certificates seed 5½ points up at 157½. The last named commun was said to have booked an important war the recently of the contractions of the contraction of the contraction

U. S. RUBBER COMMON OFF.

ed 1,000 shares at 54 to 53, off 1/2 to 11/2.

KANSAS CROP REPORT.

N. Y. COFFEE EXCHANGE HOLIDAY.

COTTON FUTURES STEADY.

4d.; Jan.-Feb. 5.46 %d.; May-June 5.62d.

AUTHORITY FOR BOND ISSUE.

COTTON REPORT COMING.

the cotton report at 1 p.m., July 1st, showing the

of acres in cultivation and cotton condition

ssion house customers showed an inclination to

IK ()F

Y ACT OF PARLIAMENT

ITS, - - - 1,252,864,00 MONTREAL

F DIRECTORS: TH, Esq., President

C. R. Hosmer, Esq. A. Baumgarten, Esq. A. Baumgarten, Esq. C. B. Gordon, Esq. H. R. Drummond, Vil. H. R. Drummond, Var. D. Forbes Angus, Esq. Wm. McMaster, Esq.

LLIAMS-TAYLOR, LL.D., TE, Assistant General

itish Columbia Branches tish Columbia Branches
ipi. Québec Branches
i. North West Branches
i. Maritime Provs. and Nfd.

ortant Cities & Towns in the Dominion of mada OUNDLAND rling, Grand Falls T BRITAIN:

le Street, E.C. C. Cassels, Manager , 9 Waterloo Place, Pali Mall, S. W. ITED STATES

og, Agents, 64 Wall St. Spokane

SHED 187 : HAMILTON

HAMILTON

- \$5.000,000 - 3,000,000 - - 3,750,095

MÉRS STRIKE.

er-Farmer.)
-headed, practical observ Saturday Evening Post or ld be read by every bankby every citizen.
The Great Farmers' Strike,
L.? You didn't know that
Tr. Quick says the farmers ises us to visit any city , agricultural community mers. This "strike" has

ration or more. Once 75 e farmers. Now the pro-hird. rike?'' "The retired farmer, in us left the farm in order

better school facilities.

The United States are the ways, as typified in that e red school-house, been they should have been rete examples that wher-

of rural school—or even freat Farmers' Strike has ght kind correlate educaevery close student fin-

improvement of educa-one great remedy for

farmers read it MED SHIPS. World.)
clared at Berlin in Febled around the coasts of

an a singular assence of among the victims of gn. The impression has an submarines were as y chance of harm at the applications for attack many change of the stack many ch selecting for attack on-d helpless fishing boats.

RAIN. Journal.)

too much rain is some-iving it too much milk. akes an awful lot to do which the soil can a gave a big pitcherful of und after kitty had ab-could put the animal. pitcher, and that th

医學典医医医安尔夫氏毛毛氏虫腺 MERCE--- the

MMERCE

RD S. ROSS, E.C. EUGENE E. ANGERS ROSS & ANGERS BARRISTERS and SOLICITORS nd Province ine Building 20 St, Nicholas St. Montreal

July 5th.

bonds.

MONTREAL MINING CLOSE

Reported by Edward L. Doucette Noon close, June 25th, 1915: Cebalt Stocks:— MCSOURS PAULOS

Cobalt Stocks:—

Bild. Aske

Balley Beaver 31 32

Comingas 4.50 5.25

Footster 14 6

Gifford 15 14

Balley Beaver 31 18

Comingas 4.50 5.25

Footster 4 6

Gifford 31 17

Balley Beaver 4 50

Comingas 4 150

Chumbers 4 150

Comingas 4 150

Chumbers 4 150

Comingas 4 150

Cominga

points made for it.

Con. Smeiters

Dobie

Dome Extension

Dome Lake

Dome Mines

Con. Smeiters

Dome Extension

Com. Smeiters

Dome Extension

Dome E New York, June 25.—Stocks made moderate gain of consideration and activity increased as a moss advanced. The technical position appeared to good and at the end of the first half-hour there as widence of a desire on the part of many traders over short commitments.

If was contended that notwithstanding unmistakes are ridence of liquidation in United States Rubber and the stock and there were predictions of superese, although there was very little raily comparing the extent of the recent decline. 40%

arket relapsed into dullness with prices off a lit-

CORN AND OATS WERE LOWER. Chicago. June 25.-Wheat market showed firmness at the opening under a fairly active demand from set for the quarter ending June 30 would amount from Europe. There were rumors or recent large experiments and that if the present improving ten-port sales, but these were discredited. Toward the present improving ten-port sales, but these were discredited. Toward the bill,000,000, and that it the present improving ten-decy in the trade were maintained the earnings for the pert quarter would be around \$35,000,000. The samings of \$27,000,000 would mean nearly 1½ per cant. on common stock in the quarter and \$35,000,000.

Corn was slightly easier at the start on the favor-able weather reports, but steadied with wheat... ald equal 3 per cent. on common or at the rate Oats prices were slightly lower on hedge selling New York, June 25.—A hardening tendency was which was induced by the favorable crop news

				F	revious
Wheat:-	Open.	High.	Low.	2 p.m.	Close
July		1.04	1.021/2	1.02%	1.031/4
Sept	1.011/2	1.01%	1.005%	1.01%	1.01
July	7278	733 ₈	725%	73%	731/4
Sept	72	721/2	71 %	721/4	721/2
July	43 %	44 1/8	43 %	43%	44
Sept	38	38 1/4	375%	37 1/8	38 1/8
	-		-		

CANADIAN PACIFIC AT 147.

Ruber Company's troubles is the fact that the plan-tition properties purchased in Ceylon and East In-dies years ago when crude rubber was at extremely his prices, cost so much that when allowance is made for interest on the outlay the rubber obtained here costs more than that bought by the company's competitors in the copp. market New York, June 25 .- Although there was much discussion of the possibility of heavy liquidation of Bried to investment buying by Philadelphia capital-by intending subscribers to the new war loan. Canatish holdings of Canadian Pacific and other stocks Although sterling was stronger as a result of li-dian Pacific opened ½ up at 146½ and soon advanced to 147. The wheat outlook in the Dominion of Cansuitation for foreign account and importations of add from Canada, it was said that London selling stimulate industrial activity.

The wheat outlook in the Dominian of the control of the

Amalgamated Copper displayed considerable strength and after opening % up at 73% advanced to New York, June 25.—While trading was dun in circles. 7414. An optimistic feeling prevailed in metal trade

CROP DEVELOPING WELL.

wards improvement particularly in the industrial
No attention was paid by the market to the Minneapolis, June 25.—Jas. L. Clarke. vice-president of Chicago. St. Paul. Minneapolis and Omaha fest, with the exception of that of last year war orders were the strongest features. Bethlehem advanced 3½ to 173½. Westinghouse 1% to what the corn crop is developing well, now that better weather is ruling.

and Foundry preferred certificates and Foundry preferred certificates and 5½ points up at 157½. The last named compass of the recently.

STRIKE DECLARED OFF.

Chicago, June 25.—The strike of shop employes of Harriman Lines, which has been on for 45 months. will be officially declared off June 28.

N. Y

NEW YORK STOCKS

New York, June 25-United States Rubber common (Furnished by Jenks, Gwynne & Co.) Open. High. Low. o, June 25.—Kansas Crop Report for June— Amal. Cop. 73% 7334 of wheat 138.700,000 bushels; acreage 9,500,000 Am. Car. F. 52% Am. Loco. 51 4438 50% 511/4 ... 78% Am. Smelt. .. 79 % **7**8 York, June 25.—Coffee Exchange will be Am. T. & T. .. 12338 Anaconda 35% A. T. & S. F. ... 100½ 35 % 35 % 351/2 business on Saturday, July 3rd and Mon-A. T. & S. F. . . . 100½ Balt. & Ohio . . . 76% 101 77¼ 76% Beth. Steel 168 170 1/8 168 Bkn. R. T. ool, June 25.—Cotton futures closed steady 7 147 146 1/8 Points decline. July-Aug. 5.05 1/2d.; Oct.-Nov 147 Ches. Ohio 3834 45 1/8 Chino Cop. .. 4514 45 1/8 C., M. St. P. .. . 90 1/8 1014 n, Wis., June 25.—The Rallroad Commission Cons. Gas. 1261/2 onsin has granted authority to the Chicago, 26 1/2 26 1/8 neapolis and Omaha Railroad to issue Inter-Met. .. 170% 170% 22% 75% 225% 2214 75% 75% 75% Lehigh Valley 143 gton, June 25.—The Census Bureau will is-Mo. Pac. 10³ New York Cen. . . 89 10% 8% N.Y., N.H., H. . 64 56 654 64 1/4 1031/2 Penn. R. R. 1063 1068 106% Ray. Cons. 23 % Rep. Steel 29 % 23% 146% Reading 146½ Southern Pacific . 87¾ 147 1/2 88 89% 12834 581/2 54 % 59%

6738

66%

Utah Copper 66%



MR. A. P. TAYLOR. Of Toronto; elected a director of the Union Trust Company.

MORNING STOCK SALES

10 to 10.30 o'clock Steel of Canada-75 at 15. Dominion Steel, pfd,—1 at 80 Molsons Bank—1 at 201, Canada Car-5 at 64. Bank of Montreal-1 at 23414.

10.30 to 11.30. Steel of Canada-25 at 15. Can. Cottons Pref.-15 at 714

Dom. Steel-15 at 311/8, 25 at 311/8. Sherwin Williams Bonds—\$2,000 at 100. Tram. Power—10 at 43, 25 at 42%. Asbestos Bonds—50 at, 80. Bell Telephone-1 at 147. MacKay Pref .- 10 at 67.

11.30 to 12 o'clock. Cedars Rapids-2 at 81/2: Dom. Bridge—3 at 131. Mackay Pfd.—15 at 67. Laurentide-10 at 180. Canada Car-10 at 6314.

12 to 12.30 o'clock. Twin City-5 at 951/4.

AFTERNOON STOCK SALES

2 to 2.30 o'clock. Montreal Cottons Pref, 5 at 99, 5 at 99, Bell Telephone-20 at 1461/2 Dom. Steel Bonds-\$5,000 at 85%. Tram. Power-25 at 42%? Keewatin Bonds-\$3,000 at 100.

2.30 to Close.

Tram Power-25 at 421/2, 25 at 421/2, 10 at 421/4, 25 Wayagamack Bonds-\$400 at 74. Can. Car .- 25 at 63%. Can. Cement Bonds-\$2,000 at 9314. Penmans—25 at 49 ½.

Dom. Steel—25 at 30 ½, 25 at 30 ½, 150 at 30 ½, 25 at 30½, 25 at 30½, 25 at 30½. Dom. Steel Pfd.—6 at 82.

Spanish River-25 at 4, 25 at 4, 15 at 4, Steel of Canada— 4 at 1514, 50 at 1514. MacKay—2 at 60. Standard Bank-9 at 219 Consumers Gas—20 at 177 C. P. R.—10 at 148. MacKay Pref.-8 at 97. La Rose—250 at 50. C. P. R. Notes—500 at 103. Twin 'City-25 at 95, 20 at 95.

Dome Mines-100 at 16.50, 100 at 16.70. Can. Gen. Electric-20 at 91. Imperial Bank-5 at 210, 5 at 210,

N. Y. STOCK SALES.

New York, June 25.—Sales of stocks and bonds from Ogilvie Milling 100 10 a.m. to 2 p.m. Stocks. Bonds. To-day Thursday 313,345 Wednesday 316,699

WESTINGHOUSE ELECTRIC COMPANY WAR ORDERS REACH \$7,000,000.

New York, June 25 .- Additions to the shell orders received by Westinghouse Electric Company, have brought its total on those war contracts to approximately \$7,000,000. This is a considerable gain 170% over the original order, which amounted to \$4,509,-

The total of the company's war orders to date is at the local Assay Office, \$2,500,000 sold. thus fully \$62,000,000 assuming that work on a second million rifles follows on the heels of the com-4514 pletion of the first million. On its war orders West-90% inghouse Eectric is receiving cash for every dollar's worth of goods.

TOOL STEEL ADVANCES.

New York, June 25.—There has been an advance of about ten per cent. in tool steel. Various grades are now ranging between 60 and 80 cents a pound. The advance is claimed to be due to the high price of tungsten. Bethlehem Steel and Crucible Steel Company, as large manufacturers of high grade steel, will benefit through the advance. Demand for tool steel 106% is active.

MUCH GOOD SHOOTING.

St. John, N.B., June 25.-The revenue received by the provincial government from game licenses from Sept. 15, 1914, to Feb. 11, 1915, amounted to \$44,673. The returns from York County alone were \$13,342. For the year ending December 31, the killings of game in the province numbered 1,737 moose, 2,705 66% deer, 231 caribou and 8 bears.

MONTREAL QUOTATIONS

MONIKEAL	QUO	TAT	ION	1
Steeker-				
	Minim	um		
	Sellin			
	Price	Asked.		
Ames Holden		8%		8
Do., Pfd	. 55	56	14	
P. C. Packers	TAPE	147 118	11	
Brazilian T. L. & P., xd.	. 64	54		
Canada Car	60	64		
Do., pfd.	0.0	981		34%
Canada Cement	. 28	28		
Do., pfd., xd.	9014	9014	••	•
Can. Cottons		28	•	٠
Do., Pfd. xd	. 71	73		۱
Can. Pacific, xd	84	34 148	14	
Can. Loco		4014	35	
Can. Steamships Lines		9		13
Lo, voting trust			5	
Do., Pfd.	. 59	. 59		
Crown Reserve		. 75	. 70	
Dom. Bridge	. 62	184	132	
Dom. Coal, pfd.		98x	132	
Dom. Iron, pfd	10	***	78	
Dom, Steel Corp		31 1/2	31	•
Dominion Park, xd	120	120		٠.
Dom. Textile, xd	. 64	7214	71	
Goodwins Ltd		26	• • • •	
Trave		75 160	•••	
Hollinger Mines	17 9		25.50	٠.
Illinois Traction		67		
Do., pfd., xd	91	93	91	
Laurentide. xd		160%		
Lake of Woods	129	135		
Lake of Woods, ofd	120 59%	83	120 78	14
Do., pfd., xd.	65	69	661	
Mexican L. & P	46	46		-
Mont. L. H. & P	211	218	215	
Mont. Cottons, xd	51		51'	
Do., pfd	99	100	99	
Mont. Telegraph	136	220	138x	
Mont, Tramways Do., Debentures	81 1/4	811/4		
National Brewerles	4914	4916		•
N. S. Steel & Coal	45%	66	64 14	b.
Ottawa L. H. & P	120	129		
Penmans	49	,	49	
Penmans, pfd	82 46	82 46	• • • •	
Price Bros	60	60	•••	-
Quebec Ry. L. H. & P		12	101/	
Smart Woods, pfd	90	90		1
Shawinigan	110	120	117	1
Sher. Wilhams Do., Pfd	99	99	• • •	
Do., Pfd		5	31/4	1
Spanish River, pfd	35	35		-1
Steel Co. of Canada		151/4	15	1
Do., pfd	69	69	• • • • •	1
Foronto Railway XD		111	***	ı
Tooke Bros	16	16 29	• • • • •	-
Tucketts Tobacco Pfd	90	90	•••	-
Winnipeg Railway		180		
	100	100	****	
Sanks:—				1
Brit. North America	145	145	• • •	1
ommerce			••••	1
lochelaga	149	149		1
lerchants		186	••••	(
folsons	224			I
ationale	1324			I
ova Scotia :		***	.,	,
	107			0

Ottawa, Au 20	207X	
Quebec 11	9 119	ъ
Royal 22	11 1/2 221 1/4	
Toronto 21	1 211	****
Union 14	0 140	****
Bends:-		
Bell Telephone 9	6 1/2 100	99
Can. Cement 9	2	931
Can. Cottons 7	8 79.4	
Can. Rubber 8	8 88	
Can. Loco	931/4	• • • •
Dominion Coal 9	96	
Dominion Cotton 98	101	100
Dom. Caners 96	911/2	
Dom. Iron and Steel 81		86
Dom. Textile A 97		97
Dom. Textile B 97		100
Dom. Textile C 97		97
Dom. Textile D 97		97
Keewatin Mill 99	1 60/%	100
L. of Woods 100	0,	102
Laurentide Co 100		101

Mont Tram 94 Nat. Breweries 99 Do., Series B 100
Do., Series C 100 235,225 \$1,657,000 Penmans, Ltd. 87 49 Windsor Hotel 95

MONEY AND EXCHANGE

CANADA SHIPS MORE GOLD.

New York, June 25.-J. P. Morgan & Company have received from Ottawa, Canada, and deposited

New York. June 25.— opened firm with demand	sterling up %.	
	Cables.	Demand.
Sterling		4.77%
Francs	5.49	5.4914
Marks	81 %	81%
Lires	5.96%	5.96%

N. V. COTTON RANGE.

New York, June 25.—Cotton range:

Open. High. Low. 2 p.m.

July ... 9:122 9:27 9:18 9:19

October ... 9.67 9.69 9.62 9.66

... 9.83 9.95 9.88 9.99

14.02 9.97 9.97 October 9.67 December ... 9.83

SIR RICHARD IN OTTAWA.

Ottawa, June 25,-Sir Richard McBride is back from London, whither he went to supervise some matters of business affecting the Province of British Columbia. Sir Richard will remain here for a day or two before proceeding West.

MONEY EASE ALMOST WITHOUT PAR

No Quotations Lower Than Those at Present Since The Panic of 1893

NOT SO ABUNDANT THEN

commodation Could be Secured in 1893-94 for More Than Six Months at 27g Per Cent., as Against the Present Rate of 3 Per cent.

New York, June 25.—The prevailing ease in the market for time funds is declared to be almost without parallel. One must refer to the days following the panic of 1893 for quotations lower than those obtaining at present. It is recalled by a money broker that in 1893-1894, when the plethoric condition of the market caused by the business depression sent call money to 1 per cent., accommodation could be secured for more than six months at 2% per cent as against the present rate of 3 per cent.

Six months periods have on several occasions prior to this been quoted at the present offering figure of 3 per cent., notable in April of 1909. But it is added that money was not at those times in such excessive abundance as now, which would seem to indicate that the market was destined to relax still further.

As at present quoted rates are 2½ to 2½ per cent.

for sixty days; 21/2 to 2% per cent. for ninety days; 2% to 3 per cent. for four, five and six months, and 3 per cent. for over the year.

GERMAN TRADE WITH CHINA. London, June 25,-The question of German trade with China came in for a good deal of discussion at the general meeting of the China Association, the opinion, being expressed that the Government should take stronger action in the matter. It was stated that, in view of the gross mis-statements circulated by Germans in China, the committee of the association had considered it desirable to publish an authori tative statement giving the facts of the case. pamphlet had been sent to Shanghai for translation into Chinese. The committee has also addressed the Foreign Office on the question of trading with the enemy, pointing out the discrepancy between the ad-vice given by the Board of Trade to British subjects that it was undesirable to enter into commercial transactions with enemy subjects in China during the continuance of the war and the provisions of the Trading with the Enemy Act, under which such transactions are permissible in certain cases. It was added that there is no foundation for the statement that British firms are not capable of taking over the whole British trade with China without the participation in it of German firms.

CANADIAN BANKS IN MAY.

Ottawa, June 25.—The fe	ollowing is the	bank state-
May, 1915.	April, 1915.	May, 1914.
Note circula., \$99,125,186		\$97,760,921
Reserve fund 113.060,988		113,346,113
Demand depos. 347,346,119		340,738,488
Notice dépos. 691,891,287		663,945,753
Deposits outside		
Canada 96,912,041	104,210,620	95,392,439
Current coin 64,112,786	64,186,717	45,112,027
Dominion notes 131,069,696	136,712,638	93,817,657
Dep. Cent. gold		
reserve5,900,000,000	5,800,000,000	3,350,000,000
Call loans Can-		0,000,000
ada 71,516,953	68.599.095	67,210,504
Call loans, out-		01,410,004
side 136,098,835	121,522,971	129,897,328
Current loans,		140,001,020
Canada 760,631,113	762,931,451	838,462,686
Current loans,		300,402,000
outside 36,357,658	37.705,039	51,812,875
Tot. llabilities.1,327,453,565		1,301,012,035
Total assets1.568,792,409		1.545.890.002

TONNAGE OF U. S. STEEL.

New York, June 25.—In the steel frade it is believed that the tonnage of the United States Steel Cored that the tonnage of the Onice States Sieci Cor-poration for June to be made public on July 10, will show an increase in unfilled orders considerably in excess of 200,000 tons. Incoming business is now nning 10,000 tons a day in excess of capacity notwithstanding the enlarged operations.

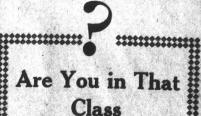
CANADIAN NORTHERN EARNINGS. Canadian Northern earnings for May were as fol-

lows;	
	Decrease.
Gross \$1,123,900	\$ 447,700
Net 322,990	158,700
. Earnings for 11 months; -	
Gross 16,024,300	5,021,100
Net 4,493,400	1,395,000

CONDITION OF WHEAT.

Topeka, Kas., June 25.—State Board of Agriculture reports wheat condition 80.5 per cent, and an average winter wheat yield of 16.3 bushels to the acre. Estimated crop of 138,700,000 bushels is 2,100,000 bushels more in the aggregate than the May forecast and a gain in acre yield of 4 of a bushel.

MONTREAL CURB TRANSACTIONS. Tram Power-10 at 43, 25 at 42%. Asbestos Bonds-\$50 at6 0.



Class

"I can conceive of no commercial or business man caring to be without your paper," writes a Palmerston Subscriber to The Journal of Commerce. This is the opinion of all progressive business men. Are you in that class?