

Bank

CANADA

TORONTO

\$7,000,000

\$7,000,000

Letters of Credit

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of Canada.

DEPARTMENT

St. James & McGill Sts.

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PATENT ACT.

America Act "Patents of in-

vention assigned to the exclusive

of the Parliament of Canada.

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Y. STOCK MARKET
IS GENERALLY DULLActivity at Opening was Comparatively
Light -- Later Showed an
Improving Tendency

WAR ISSUES WEAK

Business in United States Rubber and a Number
of War Issues Affected the General Market—
Standard Issues Well Supported.

Exclusive Lease Wire to the Journal of Commerce.

New York, June 24.—Activity at the opening was comparatively light, but it was unusually well distributed. Extension of trading into railroad issues was regarded as a good sign indicating that business was being done in the hands of a few pools and that large amounts are quietly accumulating stocks of the better class.

United States Steel opened 1/4 up at 60 1/2 in response to favorable trade reports. Amalgamated Copper reflected easier tendency of metal market by a slight decline of 1/4 to 74 1/2, while Anaconda opened 1/4 off at 26.

United States Rubber was a weak feature selling off 1/4 to 60 1/2. The Street regarded the statement of President Colt that the estimates of the earnings for 1915 were not sufficient to justify an announcement in regard to dividends at this time as an indication that the board was in doubt as to whether 6 per cent. rate should be maintained.

New York, June 24.—Weakness in United States Rubber and a number of the war order issues affected the general market in the first half hour, but there was a good support for standard issues, and it was predicted that in these, instead of industrial list, the upward movement would occur.

The break in United States Rubber to 59 1/2, compared with 62 1/2 at the close on Wednesday, it was rumored that the dividend might not only be reduced, but also suspended so as to give the company an opportunity to accumulate a large supply of working capital needed in connection with the development of its great activity in the business.

The selling of Westinghouse, Baldwin Locomotive and other war stocks the reasons given were that the British would cancel orders for ship and armor explosive shells instead, the change calling for investment of new machinery at additional expense, and that those who were turning out supplies for the Russian Government were finding difficulty in obtaining raw materials.

New York, June 24.—Towards the end of the first hour the market turned dull but the general list presented a good undertone and in many places it was predicted that other stocks would break away from the influence of the decline in United States Rubber, a move which has never in any sense been a market feature.

By a decline to 54 1/2, United States Rubber suffered a loss of 5 1/2 and went a long way towards diminishing whatever unfavorable dividend action may be taken by the directors at their next meeting.

Maxwell Motors sold off 1/4 to 39 1/2 in sympathy with the decline in Rubber stocks, although there was no good reason why it should have done so.

New York, June 24.—In the second hour the market showed an improving tendency, although the upward movement was not aggressive and was not even regular. Sentiment was by no means uniformly bullish. On the contrary a great many traders favored the bear side arguing that a decline was necessary to put the market in condition to withstand the effect of an unfavorable reply from Germany to the American note.

Large banking interests seemed to be turning their attention from industrial stocks to the railroad list and this was probably the chief reason for firmness of the latter class issues.

According to current report the Crucible Steel Co. about to erect a large plant for manufacture of crucibles. This would bring it into competition with the E. W. Bliss Company.

New York, June 24.—A reactionary movement in the market became general in the early afternoon, not much on account of the pressure of stock as of the inefficiency of buying power. "There was a feeling of nervousness in the Street over the probability of an unfavorable reply from Germany and there were rumors that the banks were scrutinizing collateral of industrial companies which recently had large advances. The Canadian Pacific led the downward movement, the former declining to 55 compared with 57 at the close on Wednesday, while the latter lost 1/4 selling down to 145 1/2. In each case there were unfavorable rumors regarding dividend question.

COPPER MARKET UNCHANGED.

New York, June 24.—There have been no developments in copper market. Leading agencies still hold steady to quotation of 20 1/2 cents, while others are more or less hard to get at the low price as at the high end having evaporated.

NEXT SAILING OF "MINNESOTA."

Minneapolis, June 24.—Nothing has been definitely decided about the next sailing of the Great Northern ship Minnesota from Seattle, but the question of sailing the call at Vladivostok is under consideration.

The Minnesota will sail again from Seattle about July 20th to 25th.

THE MONTREAL CITY & DISTRICT SAVINGS BANK

Notice is hereby given that a Dividend of Two Cents per share on the Capital Stock of this Institution has been declared and will be payable at its Office in this City, on and after Friday, the 25th of July next, to Shareholders of record at the close of the 15th day next.

By order of the Board,

A. P. LESPERANCE, Manager.

Montreal, May 25th, 1915.

ROSS & ANGERS

BARRISTERS and SOLICITORS

Corinthian Building 20 St. Nicholas St. Montreal

EUGENE A. ANGERS

Providence

MONTREAL MINING CLOSE

Reported by Edward L. Doucette.
Noon close June 24th, 1915.
Cobalt Stocks:—

	Bid.	Asked.
Bulley	2 1/2	2 3/4
Beaver	31	32
Buffalo	50	70
Chambers	17	18
Conlagas	4.50	5.25
Crown Reserve	73	76
Foster	4	5
Gifford	1 1/2	2
Gould	3	4
Great Northern	2 1/2	3
Hargraves	1 1/2	2
Hudson Bay	15.00	20.00
Kerr Lake	4.50	4.75
Larose	50	54
McKinley Darragh	25	26
Nipissing	6.00	6.15
Peterson Lake	22 1/2	22 3/4
Right of Way	3 1/2	4
Rochester	1	2
Seneca Superior	90	100
Silver Leaf	3	3 1/2
Silver Queen	2	2 1/2
Teniskaming	34	35
Tretheway	9	10 1/2
Wetlaufer	4	5
York, Ont.	7	8 1/2

Porcupine Stocks:

	Bid.	Asked.
Apex	2 1/2	3
Cons. Goldfields	5	7
Dobie	1	8
Dome Extension	12 1/2	13
Dome Lake	15	16
Dome Mines	17.00	17.40
Foley O'Brien	30	32
Gold Reef	3	4
Homestake	19	20
Hollinger	25 1/2	26.25
Jupiter	8	8 1/2
Molybdenum	10	15
McIntyre	40 1/2	41
Pearl Lake	1 1/4	1 1/2
Porc. Crown	76	79
Porc. Imperial	3 1/2	6
Porc. Pet.	3	5
Porc. Tisdale	1	2
Porc. Vipond	46	48 1/2
Preston E. Dome	2 1/2	2 3/4
Rea Mines	10	13
West Dome	5 1/2	5 3/4

CHICAGO WHEAT WAS IRREGULAR

CORN AND WHEAT WERE WEAK.

Chicago, June 24.—The wheat market was firm during the early trading on good buying from southwest-ern interests on the weather prospects for the winter but which are favorable to values. There was some hedge selling, but the volume was small. Toward the afternoon the market developed a reactionary tendency and prices declined under profit taking. The demand for cash wheat was disappointing.

Corn prices were weak with selling on the pressure of Argentina offerings. The oats market was dull and heavy. Weather conditions are favorable and demand was light.

Range:	Wheat:	Open	High	Low	2 p.m.	Close
July	1.04 1/2	1.05 1/2	1.04 1/2	1.04 1/2	1.03 1/2	1.03 1/2
Sept.	1.02 1/2	1.03 1/2	1.01 1/2	1.01 1/2	1.01 1/2	1.01 1/2
Corn:						
July	74 1/4	74 1/4	73 3/4	73 3/4	74	74
Sept.	73 1/4	73 1/4	72 1/2	72 1/2	73 1/4	73 1/4
Oats:						
July	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4
Sept.	39 1/4	39 1/4	38 3/4	38 3/4	38 3/4	38 3/4

DOMINE MINES NEW STOCK.

New York, June 24.—Since the announcement a week ago that stock would be placed on a dividend basis in August, Dome Mines has advanced \$2 a share.

On Friday the stock, which has just been listed on the Stock Exchange, will ex-rights, shareholders of record June 25th having the right to subscribe at par (\$10) for one new share for each 7 shares held.

STEEL PRICE CHANGES.

New York, June 24.—The Iron Age reports the following steel price changes: No. 2 pig iron, Birmingham, Ala., \$9.75 per ton, an advance of 25 cents. Bessemer and open hearth billets, Pittsburgh, \$21 a ton, up 50 cents; open hearth sheet bars, Pittsburgh, \$22 a ton, up 50 cents; forcing billets \$27 a ton, up 1/2. Iron bars, Philadelphia, \$12.25 per 100 pounds, up 1/4 a ton.

TIN QUIET BUT STEADY.

New York, June 24.—Metal Exchange quotes tin quiet but steady, 40 1/2 cents bid, 41 cents asked. Lead offered at 5 1/2 cents, with no bids.

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

	Open.	High.	Low.	2 p.m.
Amal. Cop.	74 1/4	74 1/4	74 1/4	74 1/4
Am. B. Sug.	50 1/2	50 1/2	49	49
Am. Can.	45	45	43 1/2	43 1/2
Am. Car. F.	55	55	52 1/2	52 1/2
Am. Loco.	51 1/2	52	51	51
Am. Smelt.	80 1/2	80 1/2	79 1/2	79 1/2
Am. T. & T.	123 1/2	123 1/2	123 1/2	123 1/2
Anaconda	36	36 1/4	35 1/2	36
A. T. & S. P.	100 1/4	100 1/4	100 1/4	100 1/4
Balt. & Ohio	77 1/2	78 1/2	77	77
Beth. Steel	168 1/2	170	167	167
Brkn. H. T.	83 1/2	83 1/2	81 1/2	81 1/2
Can. Pacific	148	148 1/4	145 3/4	146
Can. Leather	40 1/2	40 1/2	40	40
Ches. Ohio	39	39	38 1/2	38 1/2
C. M. St. P.	91 1/4	91 1/4	90 1/2	90 1/2
Chino Cop.	45 1/2	45 1/2	45	45 1/2
Erle	25 1/2	27	25 1/2	25 1/2
Gen. Electric	171 1/2	171 1/2	170	170
Inter-Met.	22 1/2	23 1/2	22 1/2	22 1/2
Do. pfd.	76 1/2	76 1/2	76	76
Lehigh Val.	145 1/2	145 1/2	145	145
Miami Cop.	26	26	25 1/2	25 1/2
Mo. Pac.	10 1/2	10 1/2	10 1/2	10 1/2
Nev. Cons.	15	15	14 1/2	14 1/2
New York Cen.	89 1/4	89 1/4	89	89
N.Y. N.H. & H.	64 1/2	64 1/2	64	64
Nor. Pac.	107	107	106	106
Penn. R. R.	106 1/2	106 1/2	106	106
Ray Cons.	23 1/2	23 1/2	23 1/2	23 1/2
Reading	147 1/4	147 1/4	145 3/4	146
Southern Pac.	88 1/2	88 1/2	87 1/2	87 1/2
Southern Ry.	16 1/2	16 1/2	16 1/2	16 1/2
Union Pac.	128	128 1/2	127 1/2	127 1/2
U. S. Rubber	61 1/2	61 1/2	55	55 1/2
U. S. Steel	60 1/2	60 1/2	59 1/2	59 1/2
Do. pfd.	109 1/2	109 1/2	109	109
Utah Copper	67 1/2	67 1/2	67	67

Sales of stocks to 2 p.m.—313,345.

MR. D. LORNE MCGIBBON,
President and Managing Director, Ames-Holden-
McCreedy, Ltd., whose annual meeting was held to-
day.

MORNING STOCK SALES

10 to 10:30 a'clock.
Wayagamack Bonds—\$100 at 74.
Tram. Power—50 at 43.
Quebec Railway Bonds—\$600 at 49.
Dom. Steel—100 at 30 1/2, 5 at 31.
Montreal Power—1 at 217.
Merchants Bank—1 at 180.
10:30 to 11 a'clock.
Dom. Steel—25 at 31, 35 at 31, 50 at 31 1/2, 19 at 31 1/2.
Montreal Power—100 at 217.
Canada Cottons Pfd.—2 at 72.11 to 11:30 a'clock.
Bell Telephone Bonds—\$1,000 at 99.
Tram. Power—15 at 43 1/2.
Textile Pfd.—10 at 102 1/2.
Can. Loco.—30 at 41 1/2.
Tram. Power—25 at 43 1/2.
Dom. Steel—25 at 31 1/2, 25 at 31 1/2.

AFTERNOON STOCK SALES

2 to 2:30 p'clock.
Dom. Steel—5 at 31 1/2.
Textile—25 at 71, 25 at 71.
Steel of Canada—10 at 15 1/2.
C. P. R.—45 at 145 1/2.
Tram. Power—100 at 43, 100 at 43.
Cedars Rapids Bonds—\$100 at 86.
Dom. Steel Pfd.—25 at 82.
Steamships—10 at 9.
2:30 p.m. to Close.
Steel of Canada—25 at 15 1/2.
Dominion Steel—5 at 31, 5 at 31, 25 at 31, 100 at 30 1/2, 75 at 30 1/2, 5 at 30 1/2.

MONTREAL STOCK EXCHANGE.

Unlisted Securities.

Montreal, Thursday, June 24th, 1915.

Miscellaneous:—	Sellers.	Buyers.
Asbestor Corp. of Canada	10	10
Do. Pfd.	30	25
Do. Bonds	60	60
Can. Light & Power Bonds	60	60
Can. Pacific Notes	108 1/2	108 1/2
Carriage Factories, Ltd.	40	35
Cedars Rapids Mfg. & Power Co.	60	85 1/2
Do. Bonds	85 1/2	85 1/2
Dominion Glass Co. Ltd. Pfd.	88	88
Mont. Tram. & Power Co.	43 1/2	43 1/2
National Brick Com.	42	42
Do. Bonds	72	72
Sherbrooke Railway & Power Co.	18	18
Weston Can. Power	25	25
Wayagamack Pulp & Paper Co.	30	29
Do. Bonds	74	74

Transactions.
Tram. Power—50 at 43, 15 at 43 1/2, 25 at 43 1/2, 25 at 43.
Cedars Rap. Power Bds.—\$400 at 85 1/2, \$1,000 at 86.
Way. Bonds—\$100 at 74.

TORONTO STOCK SALES.

Toronto, June 24.—The following were the sales recorded at the morning session of Toronto Stock Exchange:—
Twain City—21 at 95, 4 at 95.
Canadian Pacific—1 at 150, 5 at 149 1/2, 10 at 149, 3 at 149 1/2.
Dome Mines—100 at 17, 100 at 17, 35 at 17, 65 at 17, 30 at 17.
Consumers Gas—6 at 17, 10 at 17.
Barcelona—25 at 7 1/2, 25 at 7 1/2, 25 at 7 1/2, 25 at 7 1/2.
Imperial Bank—2 at 210, 3 at 219.
Can. Loco—25 at 40 1/2.
Can. Bread Pfd.—25 at 90, 25 at 90.

NEW YORK CURB.

New York, June 24.—American Zinc advanced to 32 1/2 on the curb, having sold at 50 1/2 yesterday. Cramp Ship Building gained 1/4.
New York City