## K OF FREAT

OL XXIX No. 273

ACT OF PARLIAMENT - - \$16,000,000.00 - - 16,000,000.00 FS, - - 1,232,669.42

-MONTREAL DIRECTORS:

H, Esq., President C. R. Heamer, Esq.
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ortant Cities & Towns in the Dominion of nada OUNDLAND:

ling, Grand Falls BRITAIN: edle Street, E.C. C. Cassels, Manager 9 Waterloo Place, Pall Mall, S. W.

TED STATES: g, Agents, 64 Wall St.

ineux,

HE

Spokane

c of Canada ated 1869

\$25,000,000 \$11,560,000 \$13,174,000 - - \$180,000,000

E: MONTREAL HOLT, President ent and General Manager

and NEWFOUNDLAND; 37 CO, DOMINICAN REPUBLIC WEST INDIES

ENTS at all Branches

nd frightening them away

on of affairs is due solel may do to small fruits and compensated by their re pests. In the biologica hown. It was found on in forty-three species of bird weevil, fifty-seven species s which attack fruit trees. y leaf-eating caterpillars grasshoppers and mice. wood-boring insects. It is ne great majority of birds injury. It is no common the body of a hawk or a barn-door, while a mount

a household decoration.

LT EXTENDS.

riting about the east we this phrase is now in uni-we did not think that th ld ever be extended to egan paying out copper e old trail blazers to cas he new Jerusalem, when ld, the music is free a uds. The poor little ce t feel like an orphan in many a collection plat

it were easier for a Me the eye of a needle than er the Dardanelles. Non elphia Telegraph

nwood Ledge

over record year of 1915, sels of 1,683,553 tons comther good period.

els post packages were Department during 1914.

his conscience, "to-mor ght to: to-morrow I'll de

habit that holds me fre

-Justin McCarley,

PRICES HELD' WELL WHEN TRADING DULL

This Action of Stocks in Wall Street was Considered a Good Sign

ACTIVITY IN N. Y. CENTRAL

on Exchange Question, as to How Europe Would Pay for its Unexampled Purchases, Has Been Relieved.

(Exclusive Leased Wire to Journal of Commerce.) New York, March 29.—At the opening the market UNION PACIFIC CAN GO ON the sat active and strong with a decided increase in volme of commission house business compared with one of community of the present year.

Post says that if Union Pacific has reached the turnthe extraordinarily favorable statement of the Bethkem Steel Co. seemed to receive fuller appreciation
than when it was published on Saturday and the opening was made by 1,000 shares at prices from 76 to
78, compared with 74% at close on Saturday.

Post says that if Union Pacific has reached the turning point in its earnings, there is not the slightest
doubt but that the company can go on paying 8 per
cent. indefinitely.

Here is the company's record for the past ten years
on a per mile basis:—
on a per mil

Motor issues were hepled by returns showing that there are now 1,754,570 automobiles in the United States, an increase for the year of 500,675 cars. Gen eral Motors opened 4% up at 123, an advance of 11 ints in two days, Maxwell Motors opened ½ up at 35, and Maxwell second gained % at 321/s. You York, March 29 .- The general market became

slightly easier towards the end of the first hour, and predictions of a reaction became more insistent Many experienced traders who were out of stocks esid they would not buy until a reaction had occurred, but notwithstanding the lack of buying orders from that source, accumulation by some interest

New York, March 29 .- There was a spurt of activity in New York Central and the stock advanced to 87%, compared with 85% at the close on Saturday. The rise seemed to be a movement against the shorts and it caught a few stop orders.

belief was strengthened by the Carpathians and that trians were retreating in the Carpathians and that 386. General Von Kluck had been wounded, the inference from the latter item of news being that the situation of the German army was becoming such that the rally the spirits of their troops.

New York, March 29.—Advancing movement was resumed in an aggressive way in the second hour, and leading stocks rose to new high figures from the 3½ per cent, according to maturity. resent upward movement. There was hurried covering of shorts on the rise.

many cases advised their customers to give that issue changed; Standard Oil, New York, 190, up 3. wide berth for the present.

New York, March 29.—Trading was very quiet in the early afternoon, but there was an increase of action 3-16; Tobacco Products pfd. sold 971/2, off 1/2. tivity around 1.30 p.m., indicating that the movement was not yet over.

Prices held well even when trading, the preferred Chicago, Ills., March 29.—Grain closing: May when

The rise in thep rices of cotton in the past 100 weeks has put a different complexion on the aspect of weeks has put a different complexion on the aspect of N. Y. STOCK SALES.

New York, March 29.—Sales of stocks from 10 a.m. 100 S12: Friday 288,409; Thursday

rican Smelting and Refining, and the stock advanced day \$2,301,000.

Stock Exchange duy	dne H	· · · · · · · · · · · · · · · · · · ·	ms on
Stock Exchange dur lows, compared with	ing the pas	st week we	re as f
Stocks:	one and t	wo years	ago:
	1915.	1914.	1913
Monday	368,627	332,415	228:0
Tuesday	617,082	217.450	324.
Wednesday	578,498	235,935	445,5
inursday	442 904	203,720	237.2
rriday	262 804	138,100	390.5
Saturday	264,328	110,200	291,2
Monday	\$1,895,000	\$2,836,000	\$1,533,0
Tuesday Wednesday	. 2516,000	2,247,000	2,207,0
Thursday	2.579,000	2,137,000	1,544,0
Friday	. 2,909,000	2,262,000	1,324,0
Friday	2.471,000	2,513000	2.349.0
Saturday	1,627,000	802 000	1 200 0

MONEY IN BETTER DEMAND.

DOME MINES CO., LTD.

In the month of February the Dome Mines Com-pany, Limited, milled a total of 21,600 tons of ore. The average value per ton was \$3.90 as compared with \$3.56 for January and \$5.74 for February, 1914.

The total voble -		r cordar,	, 1314.	10
compared with \$82.727 in	rold recover	red was	84,412, as	(
compared with \$82,727 in	January.			10
The following table giv	es tons mi	lled and	value re-	L
covered by months in 1915 of 1915.	and the	first two	months	I
1915;	rong.	Value.	Value,	I
Janua ,	Milled.	Gold	Per Ton	I
February		\$82,727	\$3.56	F
1914:	21,600	84,412	3.90	G
January				F
ebruary	13,900	111,500	8.02	H
March		69,000	5.74	J
April	14,979	97,657	5.85	N
lay une	14,770	97,454	6.59	M
uneulv	16,180	62,109	3.82	P
uly	18,250	88,421	4.51	P
uly		82,984	4.19	P
eptember	20,170	90,893	4.50	P
eptember	21,940	99,301	4.52	P
Orași	22,500	95 990	1 00	-

December ... ... 23,090

96,770 81,560

### SHAWINIGAN STEEL THE STRONG FEATURE ON LOCAL BOARD

Trading on the Montreal Stock Exchange to-day was narrow, no great interest being displayed in any Shawinigan was still a strong feature, advancing to

119 at noon. Sales during the morning board were as follows: Hollinger-25 at 24.00.

Illinois Traction—26, 1, 1, 1, 1, at 91.

Lake of the Woods—1, 1, at 129.

Shawinigan—10 at 11814, 2, 1, at 11834, 15, 10 at

Hochelaga-10 at 149. Cement bonds—\$1,500 at 92. Cotton bonds—\$400 at 78. Cedars bonds-\$5,000, \$300 at 86.

PAYING 8 PER CENT. INDEFINITELY.

New York, March 29.— A writer in the Evening

Post says that if Union Pacific has reached the turn-

on a per mile hasis.

	Net.	Fixed.	Sur. for	Surplus	
	income.				
	\$7.174	\$2,818	\$4,356		
		2,999	5.004		
1912	7,620	2,859	4.761		
1911		2,636	5.987		
and the second s	9.988	2,760	7.228		I
S S S S S S S S S S S S S S S S S S S	9,657	2,795	6.862		
	8,712	2,538	6,179		
	8,425	2,016	6.409		
	7.843	1,967	5.876		a
1905	6,619	2,367	4.252		
Last year Union	Pacific	earned 13	per cent	for its	
common stock; in	1913, 15	per cent,	in 1912	. 14 per	
cent.; in 1911, 17	per cent.	in 1910,	19 per c	ent.: in	h
1909, 19 per cent.	Those	figures :	speak for	them.	n
selves,			N TOTAL CONTRA		u.
					-
	1914 1913 1912 1911 1910 1919 1909 1908 1907 1906 Last year Union common atock; in cent.; in 1911, 17 1909, 19 per cent.	1914   \$7.174		Income.   Charges.   divs.	Net.         Fixed.         Sur. for charges.         over divs.           1914         \$7.174         \$2.\$18         \$4.356         \$1.228           1913         \$.003         2.999         5.004         1.514           1912         7.629         2.589         4.761         1.174           1911         8.623         2.636         5.987         2.148           1910         9.988         2.760         7.228         3.149           1909         9.657         2.795         6.862         2.953           1908         8.712         2.533         6.179         2.109           1907         8.425         2.016         6.409         2.245           1906         7.843         1.967         5.876         2.985           1906         6.619         2.367         4.252         2.183           Last year Union         Pacific earned 13 per cent. for its common stock; in 1913, 15 per cent.; in 1912, 14 per cent.; in 1913, 15 per cent.; in 1910, 19 per cent.; in 1910, 19 per cent.; in 190, 19 per cent.; in 190, 19 per cent.; in 1910, 19 per cent.; in 190, 19

### U. S. IMPORTS INCREASE

The comparative strength of Canadian Pacific was regarded as a reflection of London's belief that the war would not last much longer. In Wall Street that belief was strengthened by the report that the Australia of the strength of the report that the Australia of the strength of the report that the Australia of the report of the report that the Australia of the report of the report that the Australia of the report New York, March 29.-Exports of general merchan, cent. for 60 and 90 days and 3 per cent. for 4 months.

COMMERCIAL PAPER FIRMER

leaders were obliged to expose themselves in order to New York, March 29.—A trifle firmer tendency is noted in the commercial paper market due partly to the approach of the end of the quarter. High grade quiet. Sterling cables 4.80 3-16, demand 1.794,

OIL SHARES IRREGULAR It was rumored that a satisfactory plan had been New York, March 29.—On the curb market Standard devised for the solution of the exchange problem, re-Oil shares were irregular and comparatively quiet lleving anxiety over the question of how Europe could pay for an unprecedented volume of American products which it is now buying.

With early strength in Standard Oil of New York the feature. Last sales compared with previous close ducts which it is now buying.

After selling up to 8 9 Debth by 10 143. After selling up to 89 Bethlehem Steel reacted to unchanged; Calif. 294, off 1: Vacuum 191, unchanged; Calif. 294,

Kelly Springfield common sold up to 122, up 4. New York Transportation continue active from 10% to 12%.

CHICAGO GRAIN CLOSING.

selling at 54%, compared with 51% on Saturday, while 1497%, up 17%; July 121%, up 23%; May corn 72%, up 17%; July 151%, up 13%; May costs 57%, up 7%; July 753%, up 7%; July 753% he common advanced % to 16%.

114: July 75%, up 14: May oats 57%, up 74: July 75%, up 15: J

(Reported by Edward L. Doucette.)

 
 Chambers
 16
 18%

 Coniagas
 4.70
 5.09

 Crown Reserve
 80
 90

 2
 244
 Foster . 000 Gould ... Hargraves ... ... London, March 29.—Money was in somewhat more request owing to payment in exchequer. Bond rate was 1½ per cent. Discounts were nominally 1% per cent, with few bills offering. Markets were quiet, and featureless with good tone and with further liquidation of old accounts as prices approached July carry-over rates. Rio Tinto stocks have been taken up amongst others.

McKinley Darragh 40 42

Nipissing 6.40 5.75½

Right of Way 3 4 42

Seneca Superior 1.25 1.30

Seneca Superior 1.25 1.30

Silver Queen 52 2½

Silver Queen 52 2½

1 14

42 133,000.

	Sliver Queen	6 73
	Temiskaming 33½	34 1/2
	Tretheway 17	19
	Wettlaufer 5	51/2
Com-	York, Ont 5	14019
ore.	Porcupine Stocks:-	
mpared	Apex 254	271
914.		- 4
412, as		7
	Con. Smelters101.00	105.00
lue re-		12
nonths		1412
Value.	Dome Lake 2234	23
r Ton	Dome Mines 13	
\$3.56	Foley O'Brien 26	27
3.90	Gold Reef	. 4
	Homestake 23	25
8.02	Hollinger24.00	24.25
5.74	Jupiter	13%
5.85	Motherlode	15
6.59	McIntyre	41
3.82	Pearl Lake 21/4	2 1/2
4.51	Porc. Crown 80	81
4.19	Porc. Imperial 2%	8
4.50	Porc Pet 17	20
4.52	Porc. Tisdale %	134
4.26	Porc. Vipond 421/2	43
4.39	Preston E. Dome 21/2	2%
3.58	Read Mines 25	26

4.99 Tack Hughes ...



HARTLAND G. McDOUGALL,

### MONEY AND EXCHANGE

NEW YORK EXCHANGE Montreal-New York exchange, \$6.87 1/2 c. premium.

NEW YORK EXCHANGE RATE St. Louis, Mo., March 29.-New York exchange 10c.

SILVER QUOTATIONS.

New York, March 29.-Zimmerman and Forshay quote silver 501/8: Mexican dolairs, 3814.

TIME MONEY FIRMER.

New York, March 29.—Decrease in the offerings to New York or Chicago for collection has resulted in a shade firmer tone in the time money market despite a substantial addition to the surplus reserve reported on Saturday. Five and six months maturities are quoted ¼ per cent, higher at 3¼ to 1/2 per cent. Other quotations are 21/2 to 1/4 per

FOREIGN EXCHANGE New York, March 29 .- Foreign exchange opened Imports totalled \$27,274,828, an increase of \$6.489. weak, with demand sterling off 1/2. Sterling-Cable, 480 1-16; demand, 4.7912 to 4.79% Francs—Cables, 5.30; demand, 5.30½. Marks—Cables, 83½; demand, 833%. Guilders-Cables, 39%; demand, 395% New York, March 29.-Foreign exchange market

Guilders-Cables 39%, demand 39%.

LOCAL EXCHANGE RATES (Supplied by Wurtele & Kippen).
Sixties-New York, 477.25; Montreal, 8 1-16 Demand - New York, 479.55; Montreal, 8 7-16 +

Cable - New York, 479.95; Montreal, 8 11-16 -London Discount Rate-25, Bank of England Rate-5 per cent. Market-Heavy.

Francs-Cables 5.30, demand 5.30%.

Marks-Cables 83%, demand 831

New York Funds-% 1-32 premium.

					r	4 6	=	M	/		Y	C	)	R	۲	(	COTTO	N RA	NGE.	
						,											Open.	High.	Low.	Last.
na t	May				٠												856	868	856	857
a.c.	July				ı,				ı								999	998	987	987
	OCTO	re.								٠	٠						1024	1032	1020	1020
	Decer	nl	)ė	ı.													1045	1045	1037	1037
	Janua	r,	y														1051	1051	1042	1042

ffairs in the south.

L & N. was inactive but sold at 120, an advance to 2 p.m. to-day 420.812; Friday 288.409; Thursday 348.885

RAPIDLY ABSURBING SIGNAL.

New York, March 29.—The amount of Bethlehem Steel common in brokerage houses is very small. Inf two points.

348.885

There was a moderate volume of activity in Am
Bonds to-day \$2,032,500; Friday \$1.975,000; Thursterests identified with the upward movement have been absorbing stock rapidly within the last two 

U. S. VISIBLE GRAIN SUPPLY.

COLDER WEATHER AGAIN.

CANADA'S VISIBLE GRAIN SUPPLY 23.90 New York, March 29.—Canadian visible supply of to the governor.

TRI-CITY PREFERRED. The regular quarterly dividend of 11/2 per cent, on Tri-City preferred has been declared, payable April 1st to shareholders of record March 20th.

STOCK EXCHANGE SEAT SOLD.

New York, March 29 .- The Stock Exchange seat 3412 of J. Fred Pierson, Jr., has been sold to Charles

### The Bank of Nova Scotia DIVIDEND NO. 181.

Notice is hereby given that a Dividend at the rate of Fourteen per cent, per annum on the paid-up Capital Stook of this Bank has been declared for the quarter ending March 31st and that the same will be payable on and after Thursday, the 1st day of April next, at any of the offices of the Bank. The Stock Transfer Book will be closed from the 17th to the 31st proxime, inclusive.

By order of the Beard, H. A. RICHARDSON, General Manager. Halifax, N.S., February 19th, 1915.

\_\_\_\_ ROSS & ANGERS

BARRISTERS and SOLICITORS Suite 326 - Transportation Building, Montreal

# CHICAGH WHEAT MARKET FIRM--

Chicago, Ill., March 29.— Wheat was firm on fair demand from cash houses and light country offerings. There was also some export business, but this
was not large. Disquieting foreign political news
caused scattered liquidation, but complaints of freezing in part of the winter belt checked the selling,
and prices held steedy at a moderate advance. and prices held steady at a moderate advance

Corn opened steady, and later developed further firmness on short covering, and better cash demand. Country offerings were light. There were reports of export business. The oats market was firm. There were further reports of delayed seeding operations.

Country offerings were light, and it was stated that part of the buying was for the account of export in-RAIN.

	1					1	revious
	1		Open.	High.	Low.	Last.	Close.
	Wh	eat:		-			01000
	May		149	150	1486	149	148
er	July		119	120%	11884	12034	11854
r·	Cor	n:					
	May		7118	72 ag	7134	7214	7136
=	July		7.4	76	7.4	753/8	7378
	Oats	3:					
	Мау			57 14	5612	57 1/2	5614
	July	• • •	531,	54	5314	5376	5274
			-				
		D	OMINIO	ON POW	EP 801	IDe	

Messrs. N. W. Harris and Company, of this city, have concluded arrangements with the Canadian Bank of Commerce to pay their coupons, maturing April 1, 1915, at any one of its following branches: Hamilton, under restraint the free action of competition in In-

This does not apply to the principal of their bonds which mature April 1st, 1915, which must be sent

### **NEW YORK STOCKS**

		and other			1
(Furnished	by Jeni	s. Gwyni	ne & Co.)		ves
	Open.	High.	Low.	2 p.m.	11
Amal. Copper		62 A N	6124	62%	ant
Am. B. Sugar	4476	4514	4424	44%	cles
Am. Can	29 1/4	3088	29 14	30	upo
Am. Car. F	46				to t
Am. Loco	261/2	2714	2614	27.14	erty
Am. Smelt	68	68 6 a	67 a	68	If
Am. T. & T	1221/8	1223%	12178	1221/4	com
Anaconda	287s	29 1/8	287a	29 14	with
A. T. & S. F	995%	10014	9948	99%	far
Balt. & Ohio	7214	7314	7214	72%	inev
Beth. Steel	76	89	7.6	87	rust
Brooklyn R. T	90	9014	89 %	9014	acce
Can. Pacific	164	165	16314	164	this
Cen. Leather	3514	35 3 s	50 %	3514	
Ches. Ohio	441/2	447 <sub>8</sub>	4414	4 4 34	
C. M. St. P	9014	901/2	90	90	N.
Chino Copper	38 7s	40	387s	39 %	369.8
Cons. Gas	117	117	116	1161/2	Bo
Erie	24 1/8	24 1/8	2378	2376	P1 209.7
Gen. Electric	14294	143	14212	1421/4	
Gt. Nor. Pfd	11814	11848	11814	11814	O41.
Ill. Cent	108 14	35.000		2.77	041.
Inter-Met	13	1314	1.3	131/6	
Do., Pfd	6212	63	6.2	6214	
Lehigh Valley	. 138	138	137 4	137%	Ne
Miami Cop	23 %	2378	23 1/2	2376	cond
Mo. Pac	110%	1134	11	1114	panie
Nev. Cons	1212	124/2	124	1234	exce
New York Cen	85%	87%	85 %	8634	Th
N.Y., N.H., H	6012	6012	58 1/2	5914	Th
Nor. & W	1021/2				Loan
Nor. Pac	10614	$1061_2$	1055g	106 1/6	Res.
Penn. R. R	106 a	10712	106%	107 14	Res.,
Ray Cons	191/8	1914	1.9	1936	Res.
Rep. Steel	21 1/2	217g	21 19	21 74	Net.
Reading	148	14812	147 %	4 / 24	Net t
Rock Island Pfd	1	COL			Circu
Southern Ry	16 %	167 <sub>8</sub>	163g	10 %	Aggr
Southern Pacific .	8758	8818	8734	81 %	Exces
Twin City	97 1/2	977s	97 1/2	97 74	Incre
Union Pacific	1251/2	126 Ng	12514	126	
U. S. Rubber	641/2	6452	63 1/2	6386	

STEEL ADVANCED 9 8. U. S. VISIBLE GRAIN SUPPLY.

New York. March 29.—American visible supply of Merch 29.—Bethlehem Steel common sold at 83%, an advance of 9% points from Saturday's closing price and the highest price at which it has ble supply of bonded wheat decreased 68.000 bushels.

ble supply of bonded wheat decreased 68.000 bushels, oats increased 21,000. Barley decreased 45.000.

STEEL ADVANCED 9's.

New York. March 29.—Bethlehem Steel common sold at 83%, an advance of 9% points from Saturday's closing price and the highest price at which it has ever sold. At this price the stock shows an advance of 43% points from low price reached since the exchange reopened on December 12.

Union Pacific 16918

Union Pacific 91

Union Pacific 129½

Union Pacific 151½

Union Pacific 129½

Can Pacific 16918

Steel ABVANCED 9's.

New York. March 29.—Bethlehem Steel common sold at 83%, an advance of 9% points from Saturday's closing price and the highest price at which it has ever sold. At this price the stock shows an advance of 9% points from December 12. change reopened on December 12.

Bills to grant New Haven Railroad powers sought in connection with plans for financing the company and to extend from July 1, 1915, to July T. 1917, time for the completion in Rhode Island of the Southern for the completion in Rhode Island of the Southern fit Sharing 3 13-16 to 37%. Western Pacific 5's, 33% to New England Raifway, a Grand Trunk subsidiary, were passed unanimously in concurrence with the House by the Rhode Island. The measures now to go

# FULL

never throw

away a copy of the Journal of Commerce --- its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think

# HEAT MARKET FIRM—CORN AND DATS ADVANCED March 29.—Wheat was firm on fair UPON COMBINATIONS

Itself

### U. S. GOVERNMENT BRIEF

Authorities at Washington Reply to the Statement Put Forth by the Company in the International Harvester Case.

Washington, D.C., March 29.-In the brief filed in the United States Supreme Court in the International Harvester case the government replies to the com-pany's brief, filed with the court March 1st and asks that the lower court's decision, which held the company guilty under the Sherman anti-trust act, be af-

The Government brief, summing up the effect of the construction of the anti-trust act says: It sets no the construction of the anti-trust act says: It sets no limit to the size which a business may attain by in-ternal expansion, by growth from within. It freely permits combinations of trade units, which supplement each other, the disintegration of industry. It permits a combination of competitive units within The Dominion Power and Transmission Company, Limited, according to an announcement just made by Mossrs, N. W. Harris and Company, of this city, have compelled a representation of competitive units within ever, the combining of competitive traders—of trade units, which together would occupy a reconstruction.

These arrangements extend to not later than May and, on the other hand, will give full scope to busiter-State Commerce, which was the purpose of the Act

ness development by every normal and legitimate The fundamental facts are: First, that the Harvester Co. is not the result of the normal growth of a single business, but is a combination of able competitors; second, that these competitors combined occupy an overwhelmingly preponderant position in the har-

vester industry In conclusion, the government brief states: The anti-trust act is the deliberate effort of conservative. clear-thinking men to place some reasonable check upon that liberty of combination which, if permitted to the "logical extreme," would in the end imperil lib-

If the defendant's argument prevails-if corporate combinations, however comprehensive, do not come within the purview of the Act, unless and only in so far as they demonstrate abuse of their power-the inevitable result will be the continuance of that great rush toward concentration which proceeded with everaccelerating rapidity until checked by the decision of this court in the Northern Securities case.

BANK CLEARINGS.

New York clearings, \$207,631,506; decrease, \$14,-Boston clearings, \$17,585,049; decrease, \$1,355,736. Philadelphia clearings, \$18953,666; decrease, \$2,-209.782. Chicago-Clearings, \$46,218,877; decrease, \$3,317,-

NEW YORK BANK STATEMENT. New York, March 29.— The statement of the actuat ondition of clearing house banks and trust com-

panies shows that they hold \$149,875,760 reserve in excess of legal requirements. This is an increase of \$10,276,240 over last week. The statement of actual conditions follows: 

Increase .. .... 10,276,240

LONDON STOCKS QUIET. London, March 29.-Markets generally quiet. Am-

105% erican stocks firm. New York. 2 p.m. Equivalent. Changes. 87% Off 491/2 Up

NORTHWESTERN ELECTRIC BONDS.

New York, March 29 .- E. H. Rollins & Sons, acting

with other bankers, have purchased from the North-western Electric Company, \$3,000,000 6 per cent, bonds. It is understood that a public offering will be made of the bonds around par. SUGAR FUTURES STEADY. New York, March 29.— Sugar futures opened steady. May, 3.88 to 3.95; June, 3.91 bid; July 4.02

to 4.04; August, 4.07 bid; Sepetmber, 4.12 to 4.15;

STEEL ADVANCE 14%. New York, March 29 .- Bethlehem Steel common sold at 89, an advance of 14% points, and a new

BETHLEHEM STEEL COMMON UP.

New York, March 29.—Bethlehem Steel common opened 1,000 shares 76 to 78, and later sold at 81 up 63% points, a new high record. TIN DULL AND NOMINAL

New York, March 29.- Metal Exchange quotes tin dull and nominal, five ton lots, 48.00 bid. Lead, 4.15 bid. Spelter, neglected. no quotation

PHILADELPHIA MARKET FIRM Philadelphia, Pa., March 29.-Market opened Tonopah Belmont 4%, Tonopah Mining 7%, up 1/4; Lehigh Navigation, 74, up %.

CORN CLOSED UP. Liverpool, March 29 .- Corn closed up 1/2 from Saturday's, March 7s. 41/2d.

RAW SUGAR UNCHANGED. New York, March 29.-Spot quotation for raw su-

gars remains unchanged at 4.89c.