at 154, and Maxwell issues scored advances of mo-

was transferring his interest into Westinghouse.

tendency in the early afternoon, although trading

the fact that the demand for electrical apparatus is

ennsylvania rallied easily after the selling pres

not on account of anythign unfavorable in the

pany's affairs, but for some reason affecting only

are had ceased. A block of the stock was liquidat-

pany has received and partly t

Bank

CANADA

- - TORONTO

\$7,000,000

parts of the world. 27 branches through. n of Canada.

DEPARTMENT

ch of the bank, where be deposited and in-

St. James & McGill Sts awrence Blvd.

IARE IS MADE

ers one's mind at the name r galloping over the Russian ancy picture, for a majority ged in the peaceful pursuit viare.

es attains a length of twen. sst commonly earen caviare manufactred from fish that epths of winter. From the caviare is seldem absent the Czar, where every meal

ck fishers, who, before they eir own industry, are oblig-t of all the Russians with best. This tribute is ironi. 1 5,000 sturgeons must freeze over and the fish. of every Cossack comm on the frozen shore. At a lown the bank and out on d song, they chop the

ason's fishing. - Rocheste PNEL.

Napoleon our army was ith shrapnel-the shells loyd George, is now being ve. After the battle of Vicongratulating his invention had contribof the enemy. Sir George artillery brigade at Wat-or shrapnel it is doubtful British could have recov-Haye Sainte, and hence rely the turn of the bar

,200 a year and the offer was too poor to accep to sell the family estate shire, where on the park en pyramids of shrapner which they helped to win.

ER TRADE. er products into Canada

decreased about \$3,000,increased amount the same per Trade Journal.

paper and paper manu379, compared with \$8,-In the year just closed

pared with \$12,686,896 in \$12,879,204 was sent to

from the United King-

farch 31 last compared year. Of last year's total d States.

THE SEA

d has denied to no one sea merely because she tential marrery thereof.

he freedom of the seas England. German vesnat we should have de-

of three. chill his joy ne;

rown, brown eyes tened breath. ed Death -H. S. Haskins

伊斯里亚亚天东西亚亚王亚基

IERCE--- the

A year ago this product sold at \$2.75 per 100 lbs., In \$45 per ton lower than at present. IMERCE

JUTE IS UNCHANGED.

which the e

New York, June 17.— Jute shows no change, there aling a firm tone in sympathy with Calcutta, where No be mills are active. The offers are limited, the No dipping situation being still a retaring factor.

CANADIAN STOCKS IN N. Y. New York, June 17.—Granby \$5%: British Columbia to 1. in the New York market.

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.)

| CHUME IN THINK WENT | Noon close, June 17th, 1915. | | |
|--|------------------------------|---------|-------|
| Allana man maranaria | Bailey | Bid. | Ask |
| The second of th | | 21/6 | 2 |
| letter Tendency in Afternoon Prices | Buffalo | . 32 | 33 |
| etter rendensy in the se Cash | Chambers | . 60 | 80 |
| Although Trading is Still | Conicae | . 16 | 18 |
| Ouiet | Crown Reserve | 4.871/2 | 5.25 |
| The second secon | Foster | 75 | 80 |
| | Gifford/ | 4 | . 6 |
| GENERAL ELECTRIC STRONG | Gould | 1 % | 2 |
| | I Great Month | 3% | |
| Advanced to 175 Compared with 172 at Yesterday's | Hargraves | 2 3% | 21 |
| Close-Rise Due to War Orders and Better De- | Hudson Bay | 1 | 13 |
| mand for Electrical Apparatus. | Kerr Lake | 18.00 | 20.00 |
| | Larose | | 4.95 |
| (Exclusive Leased Wire to Journal of Commerce.) | McKinley Darragh. | 52 | 56 |
| verk June 17.—Stocks were supplied on the | Nipissing | 27 | 29 |
| advance in quantities sufficient to cause a | Peterson Lake | | 6.00 |
| athack but the demand increased on the reces- | Right of Way | 23 | 231 |
| and a strong undertone was preserved. | Rochester | 4 54 | 5 |
| matinghouse was under considerable pressure and | Soneca Superior | 1 | 2 |
| declined to 98, compared with 99% at the close on | Silver Leaf | 90 | 1.00 |
| wadnesday. | Silver Queen | 234 | 3 |
| New York Central was strong feature advancing | Temiskaming | 36 | 2 |
| v to 8816. | Tretheway | 13 | 361/2 |
| Chesapeake & Ohio sold off over a point, its de- | Wettlaufer | | 141/2 |
| cline representing the passing of the hope to which | York, Ont | 31/2 | |
| bullers had previously adhered that dividends | | 71 | 8 1/2 |

| some holders had previously adhered, that dividend | York, Ont | |
|---|-----------------------------------|------|
| would be maintained. There was evidence of investment buying of Amer | Apex | |
| tom Telephone and Western Union causing an advance of 11% to 124 in the former and of 5% to 685% | | |
| in the latter. Activity in Interboro Metropolitan issues was a fea- | Dome Extension | 1 |
| ture and both stocks made moderate gains in expec- tation of an early exchange of the securities and | Dome Mines 15.00 | 15.5 |
| payment of a dividend on the new preferred in July | Foley O'Brien | 3: |
| New York, June 17.—The action of the market in the first hour did not sustain the bullish expecta- | Homestake | 26.2 |
| tions raised by the advance on Wednesday afternoon, but those who were bullishly inclined said that stocks | Jupiter | 10 |
| would go up were they not subjected to restraining influences by large interests who had not yet suc- | Pearl Lake | 41 |
| ceeded in accumulating their lines. After opening 5% up at 60 in response to announce- | Porc. Crown | 80 |
| ment that the company has received order from Rus- sian government for 365 traction engines, Baldwin | Porc. Pet | 5 |
| dropped back to 591/2. The amount of the order was said to be about \$1,500,000. | Porc. Vipond 45 Preston E. Dome 2 | 46 |
| Although not active, the Motor issues showed strength, some of the buying being a result of an ar- | Rea Mines !! West Dome 418 | 15 |
| | SARA C | |

tide published on activity and prosperity of the industry. General Motors gained 21/4 points by selling CHICAGO WHEAT VALUES DECLINED

UNDER ACTIVE SELLING PRESSURE Chicago, June 17.—Wheat values decembed to-day 43, 25 at 43, 25 at 43, 25 at 43. under active selling pressure. Western elevator New York, June 17.—There was a fair volume of quarters were large sellers, and some foreign houitivity at the opening and prices were higher all dation was also noted. The decline was temporarily around. As no reply was expected from Germany to the American note for some weeks, the Street thought in Oklahoma and storm damage in causas and Netralian the market would move up in the inon better weather in spring wheat and harvesting United States Steel was leader of advance, at 60% districts.

on 2,000, up ¼, it soon advanced to 61%. Improved conditions in the trade were a factor but probably selling pressure on the favorable weather reports and 43.14

the matter of greatest influence was the belief in the weakness of wheat.

| prominent banking quarters, that government would not appeal anti-trust suit from decision of the District Court. Goodrich was strong feature, opening % up at 52%. | Range: Previous Wheat: Open, High, Low, 2 p.m. Clo | | | | | | | | |
|--|--|----------------|-----------------------------|------------|--|--|--|--|--|
| a new high for present movement and almost immediately thereafter advancing to 53. There was persistent talk of resumption of dividends in the coming | Corn: | | | | 1.045 ₈ 1.021 ₄ 751 ₄ | | | | |
| summer. | Sept | 7434 7478 | 735 ₈ | 745% | 741/2 | | | | |
| New York, June 17.—The volume of business was light in the second hour and prices showed no defin- | July 45 Sept 4 | ½ 45½ 40 40 | 45 1/8 39 3 ₈ | 45¼ 39½ | 455 ₈ | | | | |

light in the second hour and prices showed no defin-

light in the second hour and prices showed no definite tendency, for after easing off at about 11 o'clock they hardened slightly at about mid-day. Traders and that the best that could be expected was a waiting market.

Renewed selling of Steel by Lansburgh Brothers, whose heavy sales on Monday afternoon were influential in causing that day's decline, attracted attention but the stock was well taken. Traders thought the selling originated in Europe.

Sept. 30 40 3578 3572 3578

THE ADVANCE IN CRAMP SHARES.

New York, June 17.— In connection with the advance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company, it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in the shares of William Cramp and Sons, Ship and Engine Building Company it is understance in For the decline in Pennsylvania the interesting ex-

The interests of the steamship company have been lanation was offered that some holder of that stock alive to the growing demand for ships, and the future in store for the shipbuilding industry of the Break in London copper market produced no efet on copper stocks, nor were stocks of lead pro. make personal investments in Cramp shares.

ducing companies much affected by reduction in lead presents to \$4\text{c}\$ a pound by American Smelting and Refining Company.}

Bake personal investments in Cramp shares, in shipbuilding circles reports have been current for some time past that Atiantic and Gulf was in need of ships, and that it would soon negotiate with the Cramp Company for a large number of vessels. New York, June 17.-Prices showed an improving

General Electric became the strongest feature, ad- 395,412.

NEW YORK STOCKS (Furnished by Jenks, Gwynne & Co.) Open. High. Low. 2 p.m

| individual holder of the | Amal Cop | 7634 | | 75 1/8 | 761/8 |
|--|---------------|-------------------|------------------|---------|--------|
| | | 52 | | 5114 | 5134 |
| e from Pittsburgh. Baldwin Locomotive sold up | Am. Can | 4634 | 465 ₈ | 45% | 46 |
| \$13%, up 3%, a new high record. | Am. Car. F | 55 14 | 75 94 | 5.5 | 5534 |
| | Am. Loco | 51 1/2 | 51.78 | 50% | 511/2 |
| N. Y. COTTON RANGE. | An Smelt | 81.34 | 8.2 | 80 % | 8134 |
| Tork, June 7.—Cotton range. | Am. T. & T | 12334 | 12414 | 1231/2 | 124 |
| open. High. Low. 2 nm | Anaconda | 37 | * *** | 36 % | |
| | A. T. & S. F | 101°s | 1011/2 | 10114 | |
| December 9,93 9.94 9.91 9.93 | Beth. Steel | 162 | | | |
| Annana 10.20 10.21 10.18 10.20 | Bkn. R. T | 89 | | | |
| March 10.24 10.28 10.24 10.25 | Can Pacific | 153 | 15334 | 152 | 1531/2 |
| Greh 10.24 10.28 10.24 10.25 10.48 10.48 10.48 | Cen. Leather | 4014 | 82.62.6.0 | 39 1/2 | |
| RICE OF GALVANIZED SHEETS | Ches. Ohio | 39 | | 38 % | 385% |
| ADVANCE SHEETS | C. M St. P | 92 - | | | |
| ADVANCE \$10 PER TON IN WEEK. | Chino Cop | 4604 | 467g | 461/4 | |
| New York I | Cong. Gas | 1271_2 | 10.00 | | |
| noted at \$5 per 100 pounds, an advance of \$10 per in a week. | Erie | 2714 | 6000000 | 2634 | |
| in a week | Gen. Electric | 11734 | 175 | 171% | 174% |
| " year ago this | Gt. Nor., pfd | 1181/2 | | | |
| \$45 per ton lower than at present. | Inter-Met | 231/2 | 24 | 23 % | 2374 |
| than at present. | Po., pfd | 7434 | 754 | 741/4 | 75% |
| JUTE IS LINGUAGE | Miam' Cop | 2634 | 0.000 | 2658 | |
| New York, June 17 | Mo. Pac | 113, | x 1111 1 | 113% | |
| New York, June 17.— Jute shows no change, there has a firm tone in sympathy with Calcutta, where the are active. The offers are brain to the sympathy with Calcutta, where | Nev. Cons | 15% | | 15 | 151/4 |
| willis are not | New York Cen | 881/2 | | 381/4 | 885% |
| mills are active. The offers are limited, the | Nor. Pac | 107 | 25.000 | | |
| pping situation being still a retaring factor. | Penn. R. R | 106% | * * * * * | 105% | 106% |
| COMPA | Ray Cons | 25 14 | 25% | 24 7% | |
| New York, June 17.— Commercial paper market and steady. Rates are unchanged ranged to the steady. | Rep. Steel | 30 14 | 303, | 30 | / |
| et and steady. Rates are | Reading | 14614 | | 145 1/8 | |
| et and steady. Rates are unchanged, ranging 31/2 per cent. for best names. | Southern Pac | . 88 | 8211 | 88 | 881/4 |
| | Southern Ry | 164 | | 16 | |
| CANADIAN STOCKS IN N. Y. | Union Pacific | $129\frac{14}{4}$ | 4 4 7 7 7 | 1281/4 | 1281/2 |
| New York, June 17.—Granby 88%; British Columbia to l. in the New York market. | U. S. Steel | 60% | 611 _q | 6014 | 61 |
| to 1. in the New York market. | | 10978 | | 109% | |
| ACC. | Utan Cop | 69 | | 681/8 | |
| | | | | | |

MR. G. TOWER FERGUSSON. Exchange.

MORNING STOCK SALES

10 to 10.30 o'clock. Dom. Bridge—25 at 134, 75 at 134, 5 at 134. Scotia Steel—25 at 66½, 75 at 66. Quebec Rails—20 at 10½, 5 at 10½, 50 at 10, 6 at 10.

10 at 10, 15 at 10, 25 at 10, Canada Cement Pref -5 at 90½, 6 at 90, 1 at 90½, 6 at 90½, 5 at 90½, 6 at 90½.

Montreal Power-2 at 217.

10.30 to 11 o'clock. Can. Loco.-15 at 411/4. Steel of Canada-10 at 15% Bell Telephone Bonds-2,000 at 9914

11 to 11 30 o'clock.

Alontreal Cottons—40 at 51, 50 at 51.

Tram. Power—25 at 42%, 25 at 42%, 125 at 42%, 10 t 42%, 125 at 42%, 125 at 42%, 10 t 42%, 125 at 43, 25 at at 43, 25 at 43, 25 at 43, 25 at 43, 50 at 42%, 25 at 43, 10 at

Dom. Bridge-25 at 134, 25 at 134. Bank of Montreal-1 at 23414. Scotia Steel-50 at 66.

Cedars Rapids Bonds-\$5,000 at 86. 12 to 12.30 o'clock, Tram. Power—25 at 43½, 25 at 43½, 25 octock, Dominion Bridge—2 at 1334. Scotia Steel—25 at 66. Dominion Steel Bonds-\$5,000 at 87.

AFTERNOON STOCK SALES

200 at 43% Cedars Rapid Bonds-\$3,900 at 86.

Scotia Steel Bonds-\$500 at 84.

ding to 175, compared with 172 at the close on the sales: To-day \$2,136,000; Wednesday, \$1,952,- Dominion Bank—2 at 227, 3 at C. P. R. Notes-100 at 103.

Tram Power-25 at 42, 50 at 42, 10 at 42%, 100 at 76% 42%, 25 at 42%, 50 at TORONTO RAILWAY EMPLOYES 5134 4234, 50 at 4234, 50 at 4234, 50 at 4234, 25 at 4234, 25 at 42%, 20 at 42%, 10 at 42%, 25 at 42%, 100 at 43, 25 at 123, 20 at 423, 10 at 423, 10 at 423, 125 at 425, 10 at 423, 125 at 43, 25 a the Toronto ransway company and us employes in the Toronto ransway company and us employes in 181 25 at 43, 25 at 43 25 at 43, 25 at 43, 25 at 43, 25 at 42%, 25 at 42%, 25 at 42%, 25 at 42%, 26 at 43, 30 at 43, 50 at 43, 50 at 43, 10 at 43, 25 at 43, 300 mand for an increase of 2½ cents per hour as a at 4314. 10 at 43. Cedars Rapids Power Bonds-\$5000 at 86.

53 1/2 NEW YORK STOCK EXCHANGE

New York, June 17.—The curb marke: 15 dull and Boston, June 17-11 a.m. prices. steady.

| Car Light sold at 4, off 1/2. | |
|-------------------------------|--------|
| Bid. | Asked. |
| Dome Mines 15% | 1558 |
| First National Copper 21/2 | 3 |
| Zinc 51' | 51 1/2 |
| Kennecott Copper 24% | 25 1/8 |
| Do., Sixes 109 | 113 |
| Chile Copper 7's 115% | 116 |
| Brit. American Tob 161/4 | 17 |
| New 161/2 | 17 |
| Kelly Springfield 1521/2 | 155 |
| St. Joseph Lead 13 | 1314 |
| Stores 101/2 | 18.36 |
| Cramp 65% | 661/4 |
| | |



Canada Car

Canada Cement

Do., Voting Trust

Detroit United Ry.

Dom. Coal, pfd.

Dom. Iron Pfd.

Can. Steamship, pfd. 59 Crown Reserve

Dom. Bridge 167

Dominion Park 120

Dom. Textile, xd. 64

Goodwins Ltd.

Illinois Traction

Laurentide .

Do., pfd.

Mont, Tramways 220
Do., Debentures 815

Steel Co. of Canada

Toronto Railway XD 111

Winnipeg Railway 180

Windsor Hotel 100

Brit. North America 145

Commerce 208

Hochelaga 149
Merchants 180

Molsons 201

Ottawa, xd.

Quebec

Keewatin Mill

L. of Woods..... Laurentide Co.

Do., Series B

Price Bros. ...

Sher. Williams

Winnipeg Elec. ...

W. Can. Power 70

with the company. But the company, owing to the

large falling off in its gross receipts caused by the

BOSTON STOCK MARKET PRICES.

Copper Range 561/4 Off 1/2

elters 473/2

Calumet & Arizona 67

Wolverine 631/4

Lake ..

207

961/2

Tucketts Tobacco Pfd.

Duluth Superior 55

Can. Converters 34

Do., pfd., xd. 90%

The newly elected President of the Toronto Stock

Steamships-25 at 10, 25 at 10, 25 at 10, 25 at 10, | Mackay xd. | 122
| Mackay xd. | 56
| Do., pfd. | 66
| Mexican L. & P. | 44
| Mont. L. H. & P. | 211
| Mont. Cottons, xd. | 51 Dom. Steel-25 at 3116.

Tram. Power-25 at 42, 50 at 42.

Tram. Power-10 at 4214, 100 at 4258, 25 at 4234, 25 at 42%, 25 at 42%, 25 at 42%, 25 at 42%, 50 at 42%, 50 at 42%, 26 at 42%, 50 at 42%, 50 at 42%, 50 at 42%, 26 at 42%, 20 at 42%, 25 at 42%, 20 at 42%, 20 at 42%, 25 at 42%, 20 at 42%, 20 at 42%, 25 at 42%, 20 at 42%, 25 at 42%, 20 at 42%, 20 at 42%, 25 at 42%, 20 at 42%,

Can. Cottons, pref. —25 at 73, 1 at 73. Montreal Cottons—40 at 51, 60 at 51.

Smart Woods, pfd. Shawinigan 110 Sher. Williams Do., Pfd. Spanish River, pfd.

11.30 to 12 o'clock.

Tram. Power—50 at 43, 5 at 43, 25 at 43, 25 at 42%, Tooke Bros.

25 at 42%, 25 at 42%, 20 at 43, 50 at 43, 25 at 43, 25

Tucketts Tobacco at 43, 25 at 43, 5 at 43, 25 at 43, 25 at 4314, 25 at 4314. The corn market was weak. There was some 50 at 4314, 75 at 4314, 25 at 4314, 50 at 4314, 50 at

Canadian Cement, pfd.-1 at 9012. 1 at 901/2.

2 to 2.30 o'clock.

Montreal Power-25 at 218. Royal 221 %

2.30 o'clock to close.

TORONTO STOCK SALES.

inued quiet and was still almost entirely profesal.

N. Y. STOCK SALES.

New York, June 17.—Sales of stocks 10 a.m. to 2 p.m.: To-day 256,625; Wednesday, 219,751; Tuesday Exchange.

N. Y. STOCK SALES.

Toronto, June 17.—The following were the sales for the sales at the morning session of Toronto Stock of the morning session

Mackay Common-5 at $80\frac{1}{2}$, 5 at $80\frac{1}{4}$, 2 at $80\frac{1}{2}$. Brazilian-3 at 53.

MONTREAL CURB SALES.

result of the expiration of their existing agreement

Daniel Bacon to Alfred J. Romary. Seat of Melanc-thom Burr. Jr., has been transferred to Van Ren-74% sellaer Burr. There was no price consideration. ment has been as as yet reached.

N. Y. CURB MARKET DULL.

MONTREAL QUOTATIONS CERTAINLY DOING AS WELL AS EXPECTED Price Ames Holden Do., Pfd.

66

90%

98x

7316

91x

100

220

100

22114

9914

100%

49 %

Off 3/4

Off 1/4

Up 3

70:

.

....

....

....

9814

10016

101

1021/4

1021/4

59%

102x

Bank of England Holding its own Des. pite the Enormous Drain Upon its Resources

GOLD FROM CANADA

Since First of May \$43,000,000 Has Been Experted From Ottawa to New York, but Sullion Held-ings Still Equal Letter Part of April.

(Special Cable to Journal of Commerce.) London, June 17.-Not much satisfaction will be derived from a hasty glance at the Bank of England's figures this week.

The return is rather disappointing after the more hopeful tendency displayed last week. Against a proportion of reserve to liabilities of 20.80 per cent., the percentage this week has fallen to 19.56, thus bringing the bank's position bak to where it was at the

beginning of May. An increase of only £18,000 in the combined deposit item compares badly with an increase of £2,672,000 in the loan item. Closer analysis of the sep18014 arate items reveals the heavy government disbursements through a decrease of about £10,300,000 in public deposits while private deposits were increased As the government securities were unchanged,

by practically the same amount. from last week, the total increase in loans took place in "other securities," all of which shows that, as far as the Joint Stock Banks and the relation of the Central Institution to the outside money market are concerned, the return is rather more favorable than oth-

It is when the reserve and bullion holdings are examined that the impairment is manifested. There decrease of £2,650,000 in the reserve item and £2,-846,000 in gold.
But, as in previous disclosures in regard to the

loss of gold, it must be borne in mind that the metal is being disbursed for highly important purposes. The gold that has been sent from Canada to New York to meet current obligations of the Allies in that centre is almost a daily occurrence. Since last week a total of \$15,000,000 has been imported from across the border, which nearly corresponds with the official fig-

The bullion holdings are about equal to what they were at the beginning of May. Since that time some \$43,000,000 gold has been exported from Ottawa to New York.

If the Bank of England is thus able to hold its own while experiencing the present enormous drain and paying its bills as it goes along, it is certainly doing well as can be expected.

London, June 17.-The Bank of England's return

| the week compares as follows: | |
|-------------------------------|-------------|
| This Week. | Last Week. |
| Circulation £ 32,946,000 | £ 3,152,000 |
| l'ublic deposits 113.042,000 | 123,341,000 |
| Private deposits 101,759,000 | 91,442,000 |
| Govt. securities 51,043,000 | 51,043,000 |
| Other securities 129,488,000 | 136,816,000 |
| Reserve 42,032,000 | 44.682,000 |
| Pro. res. to liab 19.56 p.c. | 20.80 p.c. |
| Bullion 56,529,000 | 59,385,000 |

London, June 17.-Bank of England minimum rate

MONEY AND EXCHANGE

SILVER QUOTATIONS New York, June 17.—Zimmerman a quote silver 49%; Mexican dollars, 38%. Zimmerman and Forshay

CANADA SHIPS MORE GOLD. New York, June 17.- There has been deposited in

the sub-treasury \$2,500,000 gold received from Can-NEW YORK TIME MONEY EASIER. New York, June 17.—Trading in time funds is dull and easy. A noteable feature is the lending of fair amounts of over the year money at 314 per cent.

Rates are 2½ to 2½ per cent. for 60 days; 2½ to 2½ for 90 days; 3 per cent, for four, five and six months; 3½ per cent. for over the year.

FOREIGN EXCHANGE. New York, Ju exchange market

opened with demand sterling up 1/4. Cables Sterling ... 4.77 1-16
Francs ... 5.46 5 4.76 9-16 5.46% Marks 82 3-16 Lires 5.94%

New York, June 7,-Foreign exchange market quiet DISTURBED OVER WAGE SCHEDULE and steady. France declined to 5.45% for cheques, a new low record.

| | | | | | | | | | | | | | | es. | | Đ | er | n | ane | 1 | |
|----------|---|--|---|--|--|---|---|--|--|--|----|----|-----|-----|--|------|----|---|-----|---|---|
| Sterling | ė | | Ö | | | | , | | | | ٠. | | 4.7 | 7 | | | | | 7-6 | | |
| France | | | | | | | | | | | | 5. | 46 | | | . 46 | | | | - | Ĭ |
| Marks | | | | | | | | | | | | | | 16 | | | | | -16 | | |
| Lires | | | | | | • | | | | | ā | , | 95 | | | . 95 | | | | | |

HALIFAX'S POWER DEAL,

NEW YORK STOCK EXCHANGE

SEAT SOLD FOR \$55,000, crease the wage scale. The management wants the Public Utilities Commissioners will be held on July 7th to confirm the permission already secured from the Legislature to take over the properties of Halifax, N.S., June 17.-A public hearing of a petithe Halifax Electric Tramway Company and the Nova Scotia Light & Power Company's hydraulic powers on the Gaspereau River. The granting of the charter involved in this under-

> Messrs. J. H. White & Co., of New York, estimate that it will cost \$1,534,960 to develop the power on Off 1% Gaspereau. The offer of the Nova Scotia Light & Power Co. to the Nova Scotia Tramways & Power Company states that the net earnings will be sufficient to pay between five and six per cent. on \$12,500,000.

taking was strongly opposed by Halifax

HOWARD S. ROSS, K.C.

ROSS & ANGERS BARRISTERS and SOLICITORS Coristine Building 20 St, Nicholas St. Montreal