

K OF TREAL
1917
ACT OF PARLIAMENT
\$16,000,000.00
10,000,000.00
1,332,869.42
MONTREAL
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HAMILTON
HAMILTON
\$5,000,000
3,000,000
3,750,000
KANT.

WALL ST. COMMENCES TO DISCOUNT PEACE
Expectation is That There Will Be Comparatively Early Termination of Conflict
SOME HEAVY REALIZING
Under Missouri Pacific Reorganization Plan Stockholders Will Be Asked to Pay \$15 a Share on Their Stock Next Month.

MORE OPTIMISTIC FEELING IN CANADIAN TRADE CIRCLES
Bradstreet's Montreal Weekly Trade Report is as follows:—
Extra fine weather conditions coupled with encouraging news from the war zone, has caused a more optimistic feeling in Canadian trade circles. It is estimated that orders placed in Canada, by the Canadian and Allied armies for war supplies up to the present has been in the vicinity of one hundred and twenty-five million dollars.

MR. J. N. GREENSHIELDS, K.C.
Chairman of the Bondholders' Committee of the National Bridge Company.

MONEY AND EXCHANGE
BAR SILVER AT LONDON.
NEW YORK EXCHANGE AT PAR.

CHICAGO WHEAT WAS HEAVY UNDER ACTIVE LIQUIDATION

Chicago, Ill., March 26.—Wheat was heavy to-day under active liquidation and speculative selling pressure prompted by a number of bearish reports. There was talk of an early peace, and reports of a break between Turkey and Germany.

SMELTERS HAS GONE UP \$18 PER SHARE

This Advance Has Occurred in the Toronto Market During the Current Week
LEAD OUTPUT SOLD
Improvement in the Market for Metals is the Bull Card on Smelters, as Every Advance Adds to Its Profits.

Toronto, Ont., March 26.—A six dollar rise in Consolidated Smelters to 98 on the Toronto Stock Exchange was an interesting feature of this morning's market—a rise of \$18 a share for the week. The first sale Monday of Smelters was recorded at 80. Less than 200 shares have come out on the advance, which gives an idea of how closely Smelters is held.

New York, March 26.—On fairly sharp advance after opening stocks were supplied in sufficient quantity to check the rise but selling was not pressed in such a way as to produce a reversal of the market's movement. At the end of the first half hour there was a good volume of activity but prices were a little off from their best figures.

N. Y. CURB MARKET ACTIVE.
New York, March 26.—Tobacco Products preferred was the feature of the general curb list during the early afternoon, changing hands in good amounts from 92 up to 94, up 1 1/2. Other issues in same group were steady.

GOLD SET ASIDE.
LONDON, March 26.—There has been set aside \$55,000 in sovereigns for Argentine account.

Wheat:
May..... 151 1/4 151 1/4 149 1/4 151 1/4 152
July..... 126 1/4 126 1/4 119 1/4 126 1/4 127 1/4

EXPRESS MESSENGER GONE
Lindsay, Ont., March 26.—No trace of Howard Conroy, who is alleged to have stolen \$2,000 belonging to the Home Bank, has been found.

MONTREAL STOCK EXCHANGE.
Sales on the Montreal Stock Exchange this morning were as follows:—
Bell Telephone—5, 5, 5 at 140.

New York, March 26.—Despite heavy realizing the market held up well, and at the end of the first hour prices were off but little from the best. Commission houses urged customers to sell out in expectation that stocks could be bought back at lower level of prices.

OIL PRICES RECOVERED.
New York, March 26.—Business during the first hour on curb was confined largely to oil shares, where prices recovered generally from the previous day's recessions.

MONEY EASIER IN LONDON.
London, March 26.—Money was easy at 1 per cent. on call. Bills were easier at 2 1/2 per cent. with very little doing.

CURRENCY MOVEMENTS.
New York, March 26.—The reported movements of currency this week indicate gain in cash by banks of about \$17,500,000.

LONDON MARKETS QUIET.
London, March 26.—Markets generally quiet.

NEW YORK COTTON RANGE.
Open. High. Low. Last.
May..... 9.55 9.67 9.50 9.57
July..... 9.89 10.00 9.80 9.82

N. Y. STOCK SALES.
New York, March 26.—Sales of stocks from 10 a.m. to 2 p.m. to-day numbered 288,409; Thursday 348,885; Wednesday 505,866.

TIN MARKET STRONG.
New York, March 26.—Metal Exchange quotes tin market strong. Five ton lots 46.00 bid. Lead 4.10 to 4.20.

COTTON IN SIGHT.
New Orleans, La., March 26.—Cotton brought into sight for week ended March 26, totalled 289,953 bales, against 277,845 bales last week, and 158,685 a year ago.

CASH WHEAT IRREGULAR.
Liverpool, March 26.—Cash wheat opened irregular, unchanged to off 1/4. No. 2 hard winter wheat, 1 3/4 3/4.

MONTREAL MINING CLOSE
(Reported by Edward L. Doucette.)
Cobalt Stocks:—
Bailey..... 3 3/4 3 1/2
Beaver..... 3 1/4 3 1/4
Buffalo..... 65 95
Chambers..... 16 17
Coniagias..... 4.70 5.00

N. Y. CURB IRREGULAR.
New York, March 26.—The curb market opened irregular. Standard Oil, N.J., 39 1/2 to 39 3/4. Anglo 15 1/4 to 15 1/2.

THE HOP MARKET
New York, March 26.—Yesterday's telegrams from the Pacific hop markets failed to reveal any new business. Quotations are on a nominally steady basis, but there is some curiosity being manifested as to what prices will be accepted by growers for the next sales.

NEW YORK STOCKS
(Furnished by Jenks, Gwynne & Co.)
Open. High. Low. 2 p.m.
Amal. Copper..... 61 1/2 62 1/2 61 1/2 61 1/2

BOSTON MARKET OPENED QUIET.
Boston, Mass., March 26.—Market opened quiet and irregular. American Zinc 2 3/4 up 1/4; New Haven, 87 up 1/4; Butte & Superior, 47 1/2 off 1/4; Wolverine 46 1/4 up 1/4.

YOUNG MAN!
READ
The Journal of Commerce
MONTREAL
If you desire a newspaper that will cultivate your judgment and give authority for your statements.

ROSS & ANGERS
EUGENE R. ANGERS
BARRISTERS and SOLICITORS
Suite 326 - Transportation Building, Montreal

GUARANTEE CO. OF NORTH AMERICA.
The Guarantee Company of North America announces the declaration of the usual quarterly dividend of 2 1/2 per cent.

PHILADELPHIA MARKET STEADY.
Philadelphia, Pa., March 26.—Market opened steady. Lake Superior 6 1/2 asked; Cambria Steel 42; Philadelphia Rapid Transit, 11 1/2 bid.

FULL OF MEAT
I 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