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WALL STREET WAS ACTIVE LATE IN DAY

Crucible Steel Was Star Performer and This Encouraged Bulls in Other Stocks

INDUSTRIALS ADVANCED

Some Quarters It Was Argued That Too Much Had Been Made of War Orders as a Market Factor—Banks Not Satisfied.

(Exclusive Leased Wire to Journal of Commerce.)

New York, July 16.—Trading was active at the opening and prices were higher all around with unusual characteristic of relatively greater strength in industrial than in railroad issues. The Street seemed to expect favorable developments as the result of the conference to be held in the course of the day between the German Ambassador and Secretary Lansing and was hopeful of an ultimate satisfactory arrangement of the German difficulty.

Interest largely centered in Steel and opening was made by 8,000 shares done simultaneously at prices from 63 1/2 to 63 3/4 compared with 63 1/4 at Thursday's close.

Baldwin Locomotive opened 1/4 up at 72 and advanced to 72 1/2. Crucible Steel and American Locomotive each gained 1/4 on first sale while Pressed Steel opened at advance of 1/4.

American Car was unchanged at 52 1/2. These stocks were most active of the war issues.

In Reading there was initial gain of 1/4. Union Pacific opened unchanged and Southern Pacific lost 1/4 in Erie and Canadian Pacific there were initial gains of 1/4.

New York, July 16.—On the opening advance, the stock market was obliged to take a large amount of realizing, but it absorbed selling without difficulty and recessions from the best figures were small. The movement was so much improved that traders talked of buying on reactions instead of selling on advances.

New York, July 16.—A new high record was made by Bethlehem Steel which sold at 183 and by Williams-Soviet which sold at 139 1/2 and Crucible Steel which sold at 35.

Washington was active and sold ex-rights at 1 1/2 which the allowance of 1/4 for rights was net advance of 1 point.

Tennessee was the strongest of coppers but its strength was not based on metal conditions. Its rise from 35 1/2 to 36 1/2 was based on the belief that the company secured an advantage through the transfer from International Agricultural Corporation to Virginia Carolina Chemical Company, of contract covering entire output of Tennessee's Copper Sulphuric Acid plant.

Union Pacific showed notable firmness and it was predicted that stock would before long lead an upward movement in railroad issues.

New York, July 16.—The "War Brides" and the "Sick Babies" made their appeal to the Street, but only the latter received attention.

Weakness in M. K. & T. and Rock Island produced an effect on the general list, while the strength of stocks which are benefitting by a big demand for munitions tended to sustain the bull sentiment.

Rock Island sold down 2 1/2 points to 11 1/4, a new low record, and M. K. & T. preferred also made a new low by declining 2 points to 14.

A good deal of credence was given to the rumor that the old Perkins pool in United States Steel has been reorganized and has resumed its operations in that stock.

New York, July 16.—Movement of prices was somewhat reactionary during the second hour, but except in M. K. & T. and Rock Island there was no real weakness. Buying, however, was not aggressive and the short interest did not seem to be very large.

American Car and Foundry advanced 2 points to 54 1/2 on reports of war orders.

Union Pacific, which had shown noteworthy firmness in the first hour, began to feel the effect sympathetically of heaviness of Southern Pacific, and dropped down to about 126, compared with 127 1/2 earlier in the day.

In some conservative quarters it was argued that too much has been made of war orders as a market factor, and that while the banks were not discriminating severely against that sort of collateral, they indicated in many cases their preference for something else.

New York, July 16.—Crucible Steel was star performer in early afternoon. For a time the general market merely looked bad, but around 1:30 p.m. bulls specialties derived such encouragement from advance in that stock that upward movements were started in several other industrials. Crucible Steel advanced to 40 1/2 but a supply was met with and that caused reaction of about a point. Preferred stock sold 1/4 higher to 88.

Crucible Steel responded to improving conditions in iron trade, by advancing to 33 and Sloss, Sheffield moved up about a point to 37 1/2. All equipment issues showed increasing strength but the railroad issues showed no signs of participating in the advance.

Pacific Mail advanced to 36, a gain of 2 1/2. Rise was result of report of negotiations to sell the steamers to Chinese syndicate.



LT. COL. THOMAS CANTLEY, Who will probably be elected president of the Nova Scotia Steel and Coal Company, at a meeting of directors to be held this afternoon.

MONTREAL MINING CLOSE

Reported by Edward L. Doucette.

Cobalt Stocks:			
	Bid	Asked	
Beaver	31 1/2	32	
Buffalo	45	65	
Coniagas	4.90	5.10	
Crown Reserve	50	52	
Foster	4	5	
Gifford	1	2	
Gould	2 1/2	3	
Hargraves	1	2	
Hudson Bay	18.00	19.00	
Kerr Lake	4.20	4.40	
Larose	45	55	
McIntyre	2	2.25	
Nipissine	5.60	5.85	
Peterson Lake	22 1/2	23 1/2	
Right of Way	3 1/2	4	
Richester	1	2	
Seneca Superior	99	99	
Silver Leaf	2 1/2	3	
Silver Queen	2	2 1/2	
Temiskaming	35 1/2	36	
Tretheway	10 1/2	11	
Wetlaufer	4	6	
York, Ont.	4	5 1/2	

Porcupine Stocks:			
	Bid	Asked	
Apex	3 1/2	4	
Dobie	1	2	
Dome Extension	19 1/2	20	
Dome Lake	21	22	
Dome Mines	23.50	24.25	
Foley O'Brien	30	31	
Hollinger	16	18	
Jupiter	26.95	27	
Motherlode	6 1/2	6 1/2	
McIntyre	10	15	
Pearl Lake	56 1/2	57	
Pore, Crown	1 1/2	1 1/2	
Pore, Imperial	70	76	
Pore, Tisdale	6 1/2	6 1/2	
Pore, Vipond	60	61 1/2	
Pore, Vipond	60	61	
Preston E. Dome	2 1/2	3	
West Dome	7 1/2	7 1/2	
Dome Rights	185	185	

MONEY AND EXCHANGE

BAR SILVER.
London, July 16.—Bar silver 22 1/2d. up 1-16d.

N. Y. EXCHANGE RATE.
Montreal—New York exchange \$7.50 premium.

NEW YORK EXCHANGE.
Chicago, July 16.—New York Exchange 15 cents discount.

FOREIGN EXCHANGE.
New York, July 16.—Foreign exchange.

Cables. Demand.
Sterling .. 4.76 15-18 .. 4.76 7-16
France .. 5.55 .. 5.55 1/2
Marks .. 81 1/2 .. 81 7-16
Lires .. 6.12 1/2 .. 6.13

LONDON MONEY MARKET.
London, July 16.—Call money loaned at 2 to 2 1/2 per cent. Weekly advances were quoted at 2 1/2 per cent. Bills were nominally 5 per cent. with no transactions.

The markets were idle. Featureless and dull except American stocks which closed firm.

NEW YORK TIME MONEY.
New York, July 16.—Time money market is not active, but the rates are firm at the advance made in Thursday's quotations.

Rates are 2 1/2 per cent. for 60 days; 2 1/2 per cent. for 90 days; 2 1/2 to 3 per cent. for 4 months; 3 for 6 months; 3 1/2 for six months, and 4 per cent. for 12 months.

NEW YORK STOCK SALES.
New York, July 16.—Sales of stocks and bonds 10 a.m. to 2 p.m.

	Stocks	Bonds
To-day	535,198	\$1,781,600
Thursday	371,645	1,472,000
Wednesday	383,255	2,059,000

MONTREAL QUOTATIONS

Stocks—	Minimum Selling Price	Asked	Bid
Ames Holden	55	55	54
Do. Pfd.	140	145	144
Bell Telephone, xd.	105	116 1/2	114
B. C. Packers	54	54	54
Brazilian T. L. & P. xd.	50	63 1/2	62
Canada Car	98	98	98
Do. pfd.	NP	om oh mohomoo	28
Canada Cement	90 1/2	90 1/2	90
Do. pfd.	25	27	27
Can. Cottons	34	36	34
Can. Converters	91	91	91
Can. Gen. Electric	144	142 1/2	142 1/2
Canadian Pacific	30	41	30
Can. Locomotive	59	59	59
Do. pfd.	52	50	50
Crown Reserve	62	62	62
Detroit United Ry.	107	135 1/2	133
Dom. Bridge	81	81	81
Dom. Cannons	98	98	98
Dom. Coal, pfd.	72	81	80
Dom. Iron, pfd.	20	31	30 1/2
Dom. Steel Corp.	120	120	120
Dominion Park, xd.	64	72 1/2	71
Dom. Textile	101	102	101
Do. Pfd.	55	55	55
Duluth Superior, xd.	26	26	26
Goodwins, Ltd.	75	75	75
Do. Pfd.	160	160	160
Hollinger Mines	17.00	26.75	26.50
Hollinger Traction	61	61	61
Do. pfd.	91	91	91
Laurentide	160	160	160
Lake of Woods, pfd.	120	120	120
Mackay	50 1/2	53	53
Do. pfd.	65	70	66 1/2
Mexican L. & P.	48	48	48
Mont. H. & P.	211	218	214
Mont. Cottons, pfd.	99	100	99 1/2
Mont. Tramways	220	220	220
Do. Debentures	81 1/2	81 1/2	81 1/2
National Breweries	49 1/2	49 1/2	49 1/2
N. S. Steel & Coal	45 1/2	45 1/2	45 1/2
Agilvie Milling	107	107	107
Ottawa L. H. & P.	120	120	120
Penmans, Ltd.	48	52	48
Penmans, pfd.	82	82	82
Porto Rico	46	46	46
Price Bros.	60	60	60
Quebec Ry. L. H. & P.	10 1/2	10 1/2	10 1/2
Smart Woods, pfd.	90	90	90
Shawinigan, xd.	110	112 1/2	112 1/2
Sher. Williams	65	65	65
Do. Pfd.	99	99	99
Spanish River, pfd.	35	35	35
Steel Co. of Canada	14 1/2	14	14
Do. pfd.	69	69	69
Toronto Railway XD	111	111	111
Tooke Bros.	16	16	16
Tuckette Tobacco	25	29	25
Tuckette Tobacco Pfd.	90	90	90
Twin City, xd.	93 1/2	93 1/2	93 1/2
West India Elec.	75	75	75
Winnipeg Ry.	180	180	180
Windsor Hotel	100	100	100

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

Stocks—	Open	High	Low	2 p.m.
Am. B. Sugar	49 1/2	49 3/4	48 1/2	48 1/2
Amal. Cop.	74 1/2	74 1/2	73 1/2	73 1/2
Am. Can.	52	52 1/2	51 1/2	51 1/2
Am. Car F.	55	57 1/2	54 1/2	56 1/2
Am. Locom.	50 1/2	51	50	50 1/2
Am. Smelt.	50 1/2	50 1/2	49 1/2	49 1/2
Am. T. & T.	121 1/2	121 1/2	120 1/2	120 1/2
Anaconda	35 1/2	35 1/2	34 1/2	34 1/2
A. T. & S. F.	100 1/2	101	100 1/2	100 1/2
Balt. & Ohio	72 1/2	71	70 1/2	70 1/2
Beth. Steel	181 1/2	186	187	184
Bkn. R. T.	87 1/2	87 1/2	87 1/2	87 1/2
Can. Pac.	144 1/2	144 1/2	143 1/2	143 1/2
Can. Leather	41 1/2	42 1/2	41 1/2	42
C. M. St. P.	81 1/2	81 1/2	81	81
Chino Cop.	46 1/2	46 1/2	45 1/2	45 1/2
Cons. Gas	129 1/2	129 1/2	128 1/2	128 1/2
Erie	151 1/2	151 1/2	150 1/2	150 1/2
Gen. Electric	168 1/2	168 1/2	168	168 1/2
Gr. Nor. Pfd.	116 1/2	117	116 1/2	116 1/2
Ill. Central	103	103	103	103
Inter-Met.	20 1/2	20 1/2	19 1/2	19 1/2
Do. pfd.	72 1/2	72 1/2	72 1/2	72 1/2
Lehigh Val.	112 1/2	112 1/2	112 1/2	112 1/2
Miami Cop.	27 1/2	27 1/2	27	27
Mo. Pac.	30 1/2	30 1/2	30 1/2	30 1/2
Nev. Cons.	14 1/2	14 1/2	14 1/2	14 1/2
New York Cen.	87	87	86 1/2	86 1/2
N.Y. N.H. & H.	59 1/2	59 1/2	58	58
Nor. & W.	103	103	102 1/2	102 1/2
Nor. Pac.	104 1/2	104 1/2	103 1/2	103 1/2
Ray Cons.	23 1/2	23 1/2	23 1/2	23 1/2
Rep. Steel	30 1/2	33	30 1/2	32 1/2
Reading	147 1/2	147 1/2	146 1/2	147
Southern Pac.	84	84	82 1/2	82 1/2
Union Pacific	127 1/2	127 1/2	126 1/2	126 1/2
U. S. Rubber	48	48	47 1/2	47 1/2
U. S. Steel	63 1/2	63 1/2	63 1/2	63 1/2
Do. pfd.	110 1/2	110 1/2	110 1/2	110 1/2
Utah Copper	68	68	67 1/2	67 1/2

Sales of stocks to 2 p.m.—553,800.

CRUCIBLE STEEL AT 40 1/2.
New York, July 16.—Crucible Steel sold 40 1/2, up 5/8 and new high record.

Bonds—
Bell Telephone .. 96 1/2 .. 96 1/2
Can. Cement .. 92 .. 94 1/2
Can. Cottons .. 78 .. 78
Can. Rubber .. 88 .. 88
Can. Loco. .. 98 1/2 .. 98 1/2
Dominion Coal .. 95 .. 95
Dominion Cotton .. 95 .. 100 1/2
Dom. Iron and Steel .. 85 .. 88 1/2
Dom. Textile A. .. 97 .. 99
Dom. Textile B. .. 97 .. 99
Dom. Textile C. .. 97 .. 99
Dom. Textile D. .. 97 .. 99
Kewatin Mill .. 99 .. 100
Lake of Woods .. 100 .. 102 1/2
Laurentide Co. .. 100 .. 101 1/2
Mont. Power .. 95 .. 95
Mont. Tram .. 94 .. 94
Nova Scotia Steel & Coal .. 84 .. 90
Ogilvie Milling .. 100 .. 103
Do. Series B .. 100 .. 103
Do. Series C .. 100 .. 103
Penmans, Ltd. .. 87 .. 90 1/2
Porto Rico .. 45 .. 47 1/2
Quebec Ry. .. 97 .. 99 1/2
Sher. Williams .. 70 .. 70

Common Stocks—
Power—45 at 215.
Bell Telephone—1 at 145.
Quebec Ry.—10 at 10 1/2.
Brazilian—5 at 54. 5 at 54.
Shawinigan—15, 10, 5, 5, 23, 10 at 110; 40 at 111. 40 at 112. 48 at 112.
Can. Steamship Lines—25 at 9. 10 at 9.
Dom. Bridge—45 at 133 1/2; 25 at 133 1/2; 25 at 133.
Dom. Textile—2 at 71 1/2.
Shawinigan Rights—10, 5, 10, 25 at 1/2; 175, 25, 3, 5, 80, 40, 2, 210, 25, 2, 19, 6, 20 at 1/2; 105, 3, 32 at 1. 100 at 1/2; 9, 170, 100, 100, 80, 10, 50, 2, 5, 5, 2, 2, 20; 4, 100, 100; 75, 50, 15; 50; 55 at 1.
MacDonald—10 at 8.
Scotia—25 at 63. 10 at 63.
Steel Corp.—50 at 32. 10 at 32. 10 at 31 1/2; 50 at 31 1/2.

Preferred—
Can. Cottons—10 at 71.
Dom. Iron—25 at 81.
Illinois—5 at 91.
Ogilvie—10 at 117.
Sher. Williams—5 at 99.

Bonds—
Dom. Cotton—\$5000 at 100.
Quebec Ry.—\$200 at 47.

Mines—
Crown Reserve—1000, 400, 100, 900, 100 at 50.
Hollinger—100 at 26. 75, 100 at 26. 75, 25 at 26. 75.

New York, July 16.—The National Bank of Cuba is shipping \$1,000,000 in \$5 gold pieces to Havana by steamer sailing to-morrow.



MAJOR A. HAMILTON GAULT, Who has been discharged from a London Hospital following his second wound.

LITTLE ACTIVITY IN COTTON GOODS

But Competitors Admit Astonishment Over Some of the Orders that have been Reported

GOOD VALUES OFFERED

Remarkable Showing of Fine and Fancy Goods For the New Season is Being Commented upon Freely by the Buyers Who Are in the Market.

New York, July 16.—There is not as much activity in the staple end of the cotton goods trade as might be desired, but some fairly large business is being done.

The business that is being laid down on staple shirtings is large in a few houses and competitors admit that they are astonished at some of the orders they have heard about. The continuation of some of the export orders from miscellaneous countries indicates a prospect of trade very much brighter than some men were hoping for at any time last year. The orders received are not small in all cases, although the general run of the business comes in small lots, often repeated.

The remarkable showing of fine and fancy goods for the new season is being commented upon freely by the buyers who are in the market. They are not putting down what are called large orders.

Some buyers have actually put down larger initial orders than a year ago and have stated that they fully expect to duplicate more liberally than last season. Their only objection to committing themselves on quantities of many of the goods offered arises from the restrictions placed on them by the financial managers of their houses.

Generally speaking the values offered in fine and fancy cottons are decidedly better than last year, particularly in the very fine qualities. The importers recognize this and have promised themselves a good trade for the coming season on domestic goods they are buying.

NEW YORK CURB FIRM.
New York, July 16.—Curb market firm.

Kennecott Copper advanced to 34 1/2.
Standard Oil of New Jersey sold to 40 1/2.

Bid. Asked.
Car Light .. 6 1/2 .. 6 1/2
United Profit Sharing .. 2 1/2 .. 2 1/2
Riker .. 6 1/2 .. 6 1/2
Kennecott .. 33 1/2 .. 33 1/2
Braden .. 6 1/2 .. 7 1/2
Int. Motor Pfd. .. 44 .. 46
Standard Motor .. 10 1/2 .. 10 1/2
Cramp .. 67 1/2 .. 68
Zinc .. 58 1/2 .. 58 1/2
Electric .. 194 .. 197

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