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at all important Cities and Towns ince in the Dominion of Canada. NDLAND: ST. JOHN'S, CURLING, GRAND FALLS.

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PED STATES: NEW YORK, R. Y. N. W. A. BOG, and J. T. MOLINEUX, 64 Wall Street; CHICAGO, ILL.; E. WASH. MEXICO, D. F.

THE

\$1,000,000.00 1,250,000.00 182,547.61 rofits Head Office: TORONTO

RAL BANKING BUSINESS TRANSACTED

ESTABLISHED 1873

STANDARD of Canada

ches throughout the Dominion Banking Business transacted

orrespondence Invited

ESTABLISHED 1872

OF HAMILTON

Office: - HAMILTON

thorized - - - \$5,000,000 id Up - - - 3,000,000 - - - - 3,750,000

credit brings different results. W d, and when that credit is not s increased without any augme .. This process will inevitably rai reckoning comes when banks ese not having been based on this p s, collateral of all kinds m the necessary funds. If the pro

may have either a sha

wing period of stagnation and de

erfectly clear the recent inflation is resultant depression. We have, a ved beyond our immediate producin prices, fictitous prosperity, booms accompaniments of high fin ed. We shall not better our position is greatly increased. Returning pros reshadowed in this country by fallin cially in a decline in the cost of liv been living in a mirage. The recor ving in Canada has been higher tha the world, and this notwithstandin fertile acres and our great producing orices are good neither for the con he workingman; and, in this end, ney bring no lasting returns to th hose cost of production is so enhance is at a disadvantage in meeting not only in the home market b

WHAT A SPOIL! would be opened to the greedy am if the British navy falled! Her the British Empire offers—here i

Square Miles. 45,878,50 323,157,50 49,458,00 7,458,00 121.512 2,187,550 3,618,245 3,893,020 12,300 12,300 12,300 12,300 13,214,685 6,240,00

the peace and interests of such a scattered all over the world, is committed to the keeping of the Britisk is not a light one at any time in the peace of the pea 434,286,65

arts Will be Put Forth to Establish Morning Call at the Principal Centres

TRADERS SCAN WAR NEWS

ins Definite Can Be Done in the Way of Re-abilitating the Exchanges until Britain Mas-ment the German Floot From the Ocean.

Street is awaiting with breathless interest some ent of a decisive victory for British arms ocean or of French arms on land. former may come at any moment; the latter y to be delayed for several days yet. traders on this side of the Atlantic are more sted in the fate of the British navy at the pre-

ent than in the future of any other human the British navy has been victorious in the sea and German cruisers have been swept from antic, the commercial intercourse of Canada be United States with Europe cannot be pro-

with any freedom. with Britain triumphant it would be only a ort time before the Stock Exchanges on both the line would be in operation once more. ar as Montreal is concerned, nothing can be ntil London and New York give the lead. The ion is made that the Exchange at London will to-morrow for cash transactions, but no simiion is probable in New York, for transactions at

New York, as is the case in Montreal and Tohere is no fortnightly settlement such as obin London—the settlement is a daily one. morning the governing committee of the local ge meets informally, but no business is The members merely canvass the situa-

tre are already practically on a cash basis.

as it develops from day to day. It is expected that, possibly on Monday, the Exat New York may attempt a morning call, at if it is found possible to conduct business without ing disastrous liquidation on the part of holders, ourse may be followed in Montreal.

SOO LINE IN JUNE

total operating revenue of the Minneapolis, he total operating revenue of the shows a paul and Sault Ste. Marie Raliway for June shows sight falling off from June 1913 the figures being

reight falling off from June 4-1-1.

1.09.789, a decrease of \$163,968.

After allowing \$1,133,691 for total expenses and the operating income for the month was \$276 .-Its decrease of \$67,027 from the same month last

7,689, as compared with \$21,410,672 in 1913, while et operating income after total expenses and was \$5,326,094, a decrease of \$2,689,345 for the seneral decided the best transact

NORFOLK AND WESTERN

folk and Western—June gross \$3,714,153, de-\$28,735. Net \$1,137,930, increase \$60,724. Total come \$1,416,115, increase \$152,765. Surplus after \$1,019,699; increase \$86,405. 12 months gross 619, increase \$730,698, net \$12,914,777, decrease 1,335. Total income \$14,743,534, decrease \$474,543. plus after charges \$10,268,140, decrease \$930,502.

ENLARGING CUBA'S LOAN

York, Aug. 7. - The Havana dispatch, say it is understood J. P. Morgan and Company nsented to an increase in the banking firms to Guba from \$10,000,000 to \$15,000,000, is not

Amember of the firm of J. P. Morgan and Company "I have not even heard that Cuba wants or \$5,000,000 in addition to the \$10,000,000 al-

INT OF POSTAL DEPOSITS WERE INCREASED TO \$1,000

ber of Depositors in United States is Nov 331,000 and Their Funds Reach Sum of \$33,000,000.

Mahington. August 7.—Without a dissenting vote senate agreed to the bill which passed the House time ago providing for an increase in the total count any one person may have on deposit in the stat savings banks. The law as it stands permits one depositor to have no more than \$500 on de-stat any time in a postal savings bank. The House provided that a depositor could deposit no more at 100 in any one month, but could maintain on rout a sum not in excess of \$1,000. The Senate Committee on Post Offices proposed to make the House limitation to \$2,000, but before it

senate Committee on Post Offices proposed to crease the House limitation to \$2,000, but before it adopted it was agreed to accept the House limits of \$1,000. The Senate, however, agreed to an anomal proposed by Senator Bryan providing that money received by the postal depositories shall be seed with solvent national and State banks, no mat-whether they are members or not of the Federal

speaking for the condition of the postal savings speaking for the condition of the postal savings mem, Senator Bryan said:

On June 30, 1913, there was on deposit \$33,818,870

anding to the credit of the 331,006 depositors. In ad-tion to this 8,465 depositors have converted their into Government bonds aggregating \$2,389,-The millions on deposit have been released for amercial purposes in the very localities from which were withdrawn, for under the present law 95 ent of all postal savings receipts are deposited the qualified banks of the localities where they or-ate. The service has thus accomplished the doupurpose of providing safe depositories for timid to earners and at the same time made their savearners and at the same the same available for business purposes."

LESS TRAFFIC.

LESS TRAFFIC.

Sault Ste. Marle, Mich., Aug. 7 — Freight traffic

sagh the Soc Canals for the month of July showed decrease of more than 3,000,000 tons from that of ame month last year, according to the statistical report just completed. The total was \$,830,tons, as compared with 12,275,124 tons last year, a movement for July was greater by 242,175 tons in June. Vessel passages for the month number 3,077, and the total number of passengers was 20,482.

RESERVE BELOW \$10,000,000 IS OUTTE UNPRECEDENTED

Sank of England Return is Probably Too Bad to Se True and Setter Results Should Se Shown Next Week.

New York, August 7,-In face of the suspension the act of 1844, under which the Bank of England holds its present charter, comparisons with previous returns are meaningless. The return itself was held up by the military cable censorship. The proportion of reserve to liabilities of less than 15 per cent. against the low figure of 40.03 per cent. last week and a ten-year average of 50.28 per cent. sufficiently tells

An increase of £6,500,000 in circulation means to of new currency and it is gravely significant that bullion holdings have decreased £11,500,000. This means withdrawals for legitimate purposes but also noarding to a disturbing extent. There is a net increase of no considerable amount in the deposit item but accompanied by an increase in loans of more than £18,000,000, which shows the strain Lombard

A reserve below £10,000,000 is absolutely unprecedented, but the situation in Europe also has no pre-

Although the issue of unsecured currency makes a reduction of the bank rate from 10 to 6 per cent. somewhat misleading it can at least be said that the latter figure is a working rate while the former was prohibitive. Discounting can be done at a price. This is the bank's minimum and what the price may be depends on the credit of the borrower and the strength of the lender.

The return is probably too bad to be true and failing some war catastrophe should be much better next

BANK OF ENGLAND.

London, August 7.-Weekly return of Bank of England follows (figures in pounds sterling):

	This week.	Last week
Circulation	36,105,000	29,706,000
Public deposits	11,499,000	12,713,000
Private deposits	56,749,000	54,418,000
Government Securities	11,041,000	11,005,000
Other Securities	65,351,000	47,307,000
Reserve	9,966,000	26,875,000
Pro. reserve to liab	14.60 p.c.	40.03 p.c.
Bullion	27,622,900	38,131,000
Bank rate	6 p.c.	4 p.c.
1/2	-	

TO SUPERVISE DISTPIBUTION OF RELIEF

FUND. New York, August 7 .- Just before the cruiser Tonnessee sailed last night, carrying something over \$5,-000,000 in gold for the relief of American travellers, stranded in Europe, the Navy Department rescinded its prohibition against carrying of any civilians to supervise distribution of relief fund. As a result, Elliott Tuckerman, representing J. P. Morgan and Company; J. P. Grier, representing C. D. Barney and Company; Henry W. Lewis, J. P. Jones and H. Gibson, representing other bankers, were allowed on board as passengers, as well as William G. Sharr

DANISH TROOPS TO COLORS.

Copenhagen, August 7 .- Six classes of Danish troops have been called to the colors, but Denmark intends to observe the strictest neutrality in the European war.

TO CARRY COTTON.

Washington, August 7.-Secretary Daniels said today that if Congress would authorize it, the Navy Department within a few days could put four large colliers into service, each of which could carry 2,900 bales of cotton or 400,000 bushels of wheat. first of October other colliers might be similarly em-

TUNNEL NEARS COMPLETION

Seattle, Wash., Aug. 7. - The two-million-dollar Chicago, Milwaukee and St. Paul tunnel through the Cascade Mountains, which is 12,000 feet long and which will reduce the altitude of the crossing 442 feet, was broken through by a blast yesterday and men from east and west clasped hands through the gap. avoid the enormous snowfall of the summit.

NEUTRAL POWERS AIM TO LOCALIZE HOSTILITIES.

Chicago, August 7.-John Callan O'Loughlin, Washington correspondent of the Herald, says that a league of neutral powers for purposes of inducing European powers to lay down their arms, or failing in this to circumscribe the area of hostilities, is in

process of formation. The league will not be bound by any hard and fast or seek to force combatants to cease their struggle. Its creation will have the same purpose animating all, that is, the relief of the world from terrible sufferings and hardships which the war will entail. It is a fact not known outside of diplomatic circle that the first official proposal for mediation by the United States was made by China on Monday.

NEWS SUMMARY

Austria formally declares war on Russia.

Senate expected to pass shipping bill to-day.

German troops again repulsed at Liege.

Government crop report at 2.15 p.m. to-day.

Premier Asquith asks Parliament for additional \$500,000,000 war credit.

British Royal Decree makes it high treason for British subjects to fend money to Germany. Steel prices advance generally on account of war,

in some instances \$1 a ton. War threatens cut in near cotton crop by shutting off supply of German potash as fertilizer.

Many German merchantmen captured by British. Latter lose small cruiser; Amphion in collision with mine.

Denver and Rio Grande will pay September 1 in terest on Western Pacific first mortgage bonds. President Wilson appoints Secretarys of States

Navy, War and Treasury as board in charge of re-lief of Americans in Europe. Wholesale meat prices advancing steadily, but no N.S.S. and C., 6 p.c. Debenture Stock. 98 further advance in prices of other foods is looked for unless war is prolonged. Stanfield's Ltd., 6 p.c. 100

BUSINESS IS NO

Bills Against Grain Shipments Have Begun to Move to a Limited Extent

NOT ON CASH BASIS

Demand Sterling is bought Subject to Arrival In London of Remittance Forwarded by a Partic-

New York, Aug. 7. - While the foreign excha still in a demoralized condition, business is no longe paralyzed as it was a few days ago. Bills agains grain shipments have begun to move to a limited extent but not on the usual cash basis.

International bankers are receiving them for col lection only, paying the former holders on receip of a cable that bills will be met on the other side. A similiar situation obtains as regards demansterling, which is bought subject to arrival in London of remittance forwarded by a particular steam

UNITED CIGAR STORES

Preferred Stock, if Retired, Must Be Taken at \$140 a Share and Accrued Dividends, if Any.

New York, August 7.-The United Cigar Stores Company is understood to be considering the retirement of its preferred stock of which there is approximately \$4,500,000 outstanding. Such a proce dure would be possible early next year.

The articles of incorporation state that any calling in of the preferred stock in the event of a retirement at \$140 a share and accrued dividends if any.

TAX VALUES ADAVNCE

Assessable Property This Year Totals \$88,639,370, an Increase of \$847,231.

Atlantic City, August 7. - Atlantic City's total taxable wealth is \$88,639,370, an increase of \$847,231 over last year, according to reports submitted by city assessors to the County Board of Tax Foundles Vetnor City's ratables aggregate \$7,374,444, an increase of \$40,490. Margate City, which had taxables of \$3,503,958 last year, failed to report. Longport reported a total valuation of \$961,962, a decrease of \$105,050, due to a fire which last summer destroyed one of the largest hotels, and the severe January storm which destroyed the broadwalk and

EXPRESS CO. ACCEPTING TRANSFERS. Boston, August 7.-American Express Company is now accepting transfers of money from individuals for delivery by mail to American Express Com-pany's office in Europe.

ORDNANCE STEEL WANTED

Makers of Arms in the New England States are in the Market at Present.

Philadelphia, Aug. 7. - Loss of a \$500,000 contract for Libau, Russia, and inquiry for ordnance steel are the only incidents in the steel trade traceable to the pleted, and will be running almost certainly next war, it is stated at the Philadelphia offices of the larger companies. Libau, in the theater of war, was in the market for steel for railroad work, and a number of concerns were figuring on the prospective half million dollar contract, which is understood to have been virtually assured to some mill in Pennsylvania. All hope of obtaining the contract vanished the moment it was learned that Russia had become involved

Inquiry for ordnance steel comes from makers of arms in New England

LARGE COAL TERMINAL

Southern Railway Has Purchased a Site for a \$4,-000,000 Project at Charleston.

Charleston, S. C., Aug 7. - Plans are being prepared by the Southern Railroad for the construction of a

large coal terminal at Charleston. A tract of 114 acres of land with 4,000 feet frontage on the Cooper River has been purchased from the Stonega Coal and Coke Company.

This improvement will afford coal operators on the export trade through the port of Charleston The total amount to be spent by the railway will xceed the \$4,000,000 mark.

JAPAN PREPARING TO AID BRITAIN placed at the call of the farmers by the Minister of Marine and the Mayors in the country districts are assembling men and machines which will be sen where most needed for agricultural operations.

MARITIME PROVINCE SECURITIES

Quotations furnished by J. C. Mackintonh & Co.

the state of the contract of t			Aug. 17,
Members Montreal Stock Exchange, I	Exchange	Build-	Oct. 31,
ing Halifax.)			Nov. 4.
Banks:—	Asked.	Bid.	Nov. 7,
British North America	150	145	Jan. 2,
Canadian Bank Commerce	206	204	Jan. 16,
Montreal	235	230	Jan. 23,
Nova Scotia	262	260	Mar. 5,
Royal Bank of Canada	223	221	Mar. 19,
Miscellaneous:-			May 28,
Acadia Fire Insurance	100	95	Jan. 14,
Acadia Sugar, Pref	100	95	April 1,
Do., Ordinary A	65	60	Oct. 7
Brandram-Henderson, Com	30	25	Oct. 14,
East. Can. Sav. and Loan	145	140	Oct. 21,
East. Trust Co	163	158	Dec. 9,
Mar. Nail, Pref., with 40 p.c. Com.			Jan. 6,
Stock Bonus	100	98	Jan. 20,
Mar. Tel. and Tel. Pref	1021/2	100	Feb. 10,
N. S. Underwear, Pref	98		Mar. 17,
Do., Corn	35	30	
Stanfield's Ltd., Pfd	100	3.04	CI
Trinidad Electric	73		
Bonds:-			100
Brandram-Henderson, 6 p.c	971/2	92	Salt La
East. Car., 6 p.c	100	95	announce
Mar. Nail, 6 p.c	100	98	basis of 2
War Tel and Tel 6 nc	105	2000	for coppe

Porto Rico Tel. 7 p.c.

HILLCREST COLLIERIES NOW

Limit Will Shortly be Extended to 1,000 Tone a Day-Cause of Explosion at the Mine Not Yet Defin-Itely determined.

Up to the present time, according to Mr. J. M. Mackie, managing director of Hillcrest Collieries, no definite reason has been ascertained to account for the deplorable loss of life in the company's mine a short while ago.

It is assumed that a great many of the workm net their end through the deadly after-damp, but a on, which is now investigating the disaster is expected to clear up many obscure points when its eport is presented-possibly within the next fort-

Hillcrest Collieries, which, before the explosion, was shipping 1,250 tons a day, is now sending out 700 tons a day, but the later limit will be extended to

1,000 tons within the next two weeks. The fund raised for the relief of families of the victims reached the sum of \$90,000.

GERMANS ASK FOR ARMISTICE. London, August 7.—An Exchange Telegraph Com-pany's despatch from Brussels states that Germans attacking Liege have asked for an armistice of 24

NETHERLANDS NEUTRAL. The Hague, August 7.-The strict neutrality of the Netherlands in the war between Great Britain and Germany and the war between Germany and Belgium

has been announced to the world by the Official Ga-

DULUTH SUPERIOR FARNINGS The gross passenger earnings of the Duluth-Superor Traction Company in July amounted to \$120.896. an increase of \$2,037 compared with the correspanding week of last year. In the year to the close of that month the earnings totalled \$747.061, an in-

STRANDED IN EUROPE

Forty Thousand Americans are Having Difficulty in

Arranging for Transportation Home. New York, August 7.-The Merchants' Association has just received a cablegram from William C. Breed,

one of its directors, who is now in London, having succeeded in arriving there from France. Mr. Breed is a member of the American Citizens' Committee in London. He advises that there are 10,-000 Americans in London and probably 30,000 on the

He urged that Ambassador Page and the American Citizens' Committee be advised fully concerning this country's plans for financial relief, it being evident that at the time the cablegram was filed such advice

The association immediately telegraphed to President Wilson and also cabled Mr. Breed about the \$2,500,000 Government and \$5,000,000 bankers' fund

SIXTY MILLS WORKING

Not Expected That Whole of Hollinger's Eighty Stamps Will Be Dropping Until Next

A despatch from Porcupine says that the twenty stamp addition to the Hollinger mill has been com month, and then with as little delay as possible the foundations will be laid for the twenty stamps which are to be reserved for the ore from the Acme gold mine, the private property of the Canadian Mining

and Finance Company. Basing calculations upon the stamp duty of the present Hollinger mill, the combined plant will then

have a capacity of over a thousand tons a day. stamps will be dropping until next February There are no less than sixty mills working on the

various properties on the Hollinger group.

MR CASSELS A BUSY MAN Reports received at the head office of the Bank of Montreal in this city, would indicate that the Lon-

don office is kept working overtime to accommodate Mr. G. C. Cassels, representative of the Bank of Montreal in London, has been on duty until midnight each day discountings notes of Canadians who are

anxious to return home. Fifteen of Mr. Cassels' clerks have already been Railway opportunity to engage in the coal called out as military or naval reserves, and other are expected to follow.

BANK OF ENGLAND

Fluctuations in the Minimum Discount Rate in the Past Seven Years.

just been reduced from 10 to 6 per cent.) have been as follows since 1907:— Jan. 17, 1907.. 6 to 5 June 2, 1910 .. 4 to 3½ April 11, 1907.. 5 to 4½ June 10, 1910. 3½ to 3
April 26, 1907.. 4½ to 4 Sept. 29, 1910. 3 to 4
Aug. 14, 1907.. 4 to 4½ Oct. 21, 1910.. 4 to 5 1907... 4½ to 5½ Dec. 1, 1910 ... 5 to 4½ 1907... 5½ to 6 Jan. 26, 1911 ... 4½ to 4 1907.. 6 to 7 Feb. 16, 1911.. 4 to 3½
1908 7 to 6 Mar. 9, 1911.. 3½ to 3 1908.. 6 to 5 Sept. 21, 1911 . 3 to 4 1908.. 5 to 4 Feb. 8, 1912 . . 4 to 3½ 1908.. 4 to 3½ May 9, 1912 . . . 3½ to 3 1908.. 314 to 3 Aug. 29, 1912 .. 3 . to 4 1908... 3 to 2½ Oct 17, 1912... 4 to 5 1909... 2½ to 3 April 17, 1913... 5 to 4½ 1909.. 3 to 2½ Oct. 2, 1913 .. 4½ to 5 1909.. 2½ to 3 Jan. 8, 1914 ... 5 to 45 1909.. 3 to 4 Jan. 22, 1914 ... 4½ to 4 1909 4 to 5 Jan. 29, 1914 .. 4 to 3 1910.. 41/2 to 4 July 31, 1914 .. 4 to 8 1910.. 4 to 3½ Aug. 1, 1914 .. 8 to 10 1910.. 3½ to 3 Aug. 6, 1914 .. 10 to 6 1910.. 3 to 4

URTAILED THE OUTPUT

ake, Utah, August 7.-Local smelting plants and that ore settlements would be made on 25 cents an ounce for silver, 10 cents a pound er and gold and lead would be unchanged They advise producers to hold down on production until market conditions are right, Several mines hav curtailed the output and some have closed.

DIFFIGULTIES MAY OVERTAKE BEARS

All the Complications at New York Straightened Out Excepting Those of Short Interest.

MONEY CONDITIONS GOOD

Enquiry Elicits Fact That There Has Been in New Yerk City Little Demand for New Currency-Stock Deliveries Nearly All Made.

New York, August 7.--A prominent banker, who has taken an active part in devising measures to meet the situation caused by outbreak of war in Europe, to-day makes the following statement:

"Everything is now in good running order. Our bank has not had a demand for a dollar of new cur rency to-day and I find that other banks have had one. Furthermore, although there was great deal of perturbation as to how foreign drafts could be met, only a few were presented yesterday and not one

to-day. "Stock Exchange transactions of Thursday of last week are being settled and in a day or two all deliveries will have been made, the result being an un-usually good Wall Street situation.

"All the difficulties are being straightened out ex cept those of the short interest and it may be that bears will find themselves in trouble when the Exchange resumes business.

Foreign Exchange Market

York, August 7.-Following a meeting here today of the Committee of Foreign Exchange Bankers, the following statement was made by John E. Gardin:

"Concensus of opinion is that until supremacy of the seas has been established the question of an open foreign exchange market will have to remain in abeyance, but in the meantime it is recommended that shippers of grain and other commodities require of the purchasers that a satisfactory credit be opened either in London or in New York, the responsibility for the cuments, bills of lading, insurance certificates, including war risk to be upon the shoulders of bankers

"Various committees were appointed and peculiarly knotty points arising out of the present conditions were discussed, and it was decided to bring these points to the attention of legal authorities with a view of making a recommendation to bankers at a subsequent meeting."

NOW ACCEPTS MESSAGES. Boston, August 7.-The Commercial Cable Comonces that cable messages for Switzerland,

refused for a day or two, owing to cable interruptions are now accepted. They must bear explicit addresses and be written in French. NORMAL BANKING CONDITIONS IN

LONDON.

London, August 7.—There is no abnormal demand n banks. A fair number of people have exchanged excitement or anything in nature of a run.

The Dresdner and Deutche banks posted notices that business will be suspended until the British government grants licenses to resume. Bank return

statement is expected to-day.

RANGE OF ACTIVE STOCKS In the following table there are given the ten most tive railroad issues and the ten most active industrial stocks traded in on the New York Stock Exchange, covering the four days ended Thursday, July number of shares sold, the net price change for this four-day period; and the advance or decline

from the high and low of the year:

			< t	p.	Off
	July	July	Net fr	om	from
Shares: 10 railroads.	30.	25	change	low	high.
410,750 Reading	140	161	-21	3	321/4
318,350 Union Pacific	1131/2	125 1/8	-115%	1 1/4	x50 %
210,150 South Pac	84 %	941/2	- 9 %		x14%
192,142 Can. Pac	1571/2	1793%	-21 %	1 %	
66,190 Erie	201/2		- 3%	3%	12
52,415 B. & O	72	785%	65%		
62,060 Nor. Pac	9834	106%	- 774	1%	19 %
59,320 Lehigh Valley	122	134	-12	4	3414
53,389 Pennsylvania	1051/4	109 %	43/4		10%
52.520 N. Y. C.	80		211		10 78

x-Ex-warrants, equivalent	to 30 points.	
10 industrials:		
676,810 U. S. Steel 51%	59% - 8 1% 1	5 3%
276,950 Amalgamated 491/2	65 % -16 1/4 1/4 2	854
60,000 Utah Cop 46	****	3%
41,750 Alaska Gold 191/2	000	9 34
40,650 Chino Cop 32	39 - 7 1	
31,440 Westinghouse		
Elec 651/2	771/2 -12 11/4 1	A
30,850 Amer: Can / 191/2		5 54
30,250 Cen. Leather. 28	25.44	9 3%
30,200 Ray Con 161/4	000	614
26,700 Anaconda 25	00	31/4

Changes in the Bank of England rate, (which has PUBLIC NOTICE is hereby given that under the Quebec Companies' Act, Letters Patent have been issued by the Lieutenant-Governor of the Province of Quebec, bearing date the Thirty-First Day of July, incorporating Science, and Advocate: Wm. Taylor, Accountant: A. C. Calder, Mana Control of the Clip of Montelly, Clerk, and W. Gray, Clerk, all of the City of Montelly Clerk, and W. Gray, Clerk, all of the City of Montelliness of importers, Scalers in, and manufacturers of paper, paper materials, and more particularly, manufacturers of carbon paper of every kind and description; To import, manufacture-and deal in inks, typewriting ribbons and accessories of every kind and description and all other materials and articles connected or in any way relating to the manufacture, sale or use of writing machines and typewriters;

way relating to the manufacture, sale or use of writing machines and typewriters;

To acquire or undertake the whole or any part of the business property and liabilities of any person or company carrying on business which the Company is author the purposes of or possessed of, property suitable for the purposes of or possessed of, property suitable for the purposes of the Company.

To apply for, purches or otherwise acquire any patents, licenses, concessions and the like, conferring any exclusive of non-exclusive, and the like, conferring any exclusive of non-exclusive and the like, to the purposes of the Company, or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in reprints or informations of acquired;

To enter informations acquired:

rights or information so acquired:

To enter into parinership or any arrangement for the parinership or any arrangement for the parinership or or engaged in any business in which the Company are not or engaged in any business in which the Company are not or engaged in any business in which the Company are not engaged in any business in any other company are not engaged in any such company;

To take, or otherwise acquire and hold, shares in any other Company have a govern and hold, shares in any other Company are not of the company of the co

The principal place of business of the corporation will be at Montreal.

Date from the Office of the Provincial Secretary, this Thirty-First Day of July, 1914. C. J. SIMARD,
Deputy Provincial Secretary.
Greenshields & Greenshields,
Attorneys for The Excel Carbon, Paper Mfg. Company.