

POWER MOVES UP SLOWLY IN MONTREAL

MONTREAL, Aug. 8.—The speculative activity of the local market was centred on Montreal Power to-day, the neglect of the balance of the list. Transactions in the stock were on heavier scale than on any day of the

last two weeks, totaling 4350 snare
or about two-thirds of the total de
ings for the day. The price hel
thruout the trading, and the tren
was steadily if slowly upward unt
the last half hour of the afternoon
After reaching 235 3/8 ex-dividen
the price eased off to 235 in the lat
sales, closing at that price bid, an
leaving a net net of 235 1/8.

The rest of the list was very dull and prices practically unchanged. Canadian Pacific was inactive in the afternoon. The last sales of the morning showed a gain of 1-8 on the day, but the bidding was off 1 point from the final bid of Wednesday, when the market closed. Some advanced another fraction to a new high level of 152 3/4 for the year, but was inactive and quoted lower in the afternoon. Prices for the day were

Tramway and Power was the active stock in the unlisted department and displayed a better tone, selling up to 52 7-8 and 52 1-4, closing with a gain of one point. Western Canada Power closed at 83 1-2, one-half point up while Waragamack declined a half to 35.

Total business in listed stocks 6240 shares, 300 mining shares and \$10,000 bonds.

**MORGAN IS A
CHRONIC BULL
ON AMERICA**

In Wall-street J. P. Morgan's chief asset is spoken of as the high credit which attaches to his word. That is the reason why upon the panic day of 1907 other leading bankers of the city went without summons and by spontaneous action to Mr. Morgan's office to make tacit acknowledgment to him of their estimation of him as the great leader.

never broken a promise or been faithless to his word. It is also said of him that he never makes false predictions. In fact, he rarely makes any. For the reason it is known that he spoke with all sincerity, when he said two or three years ago to some friends at Chicago that the man who was a bear on American prosperity would go broke.

Mr. Morgan has never doubted that the friction caused by the development of great combinations of business and the attempt to adjust these altered business methods so that there ma

be perfect sympathy between business men and the people will ultimately be worked out to the satisfaction of all reasonable persons. He believes that the future development of the United States will entail constant combinations of capital, ability and high-grade artisanship, but that combinations of this kind can be organized and operated with beneficial results to the entire people.

TIPS FOR THE ASKING IN

WALL STREET

About the most worthless if not dangerous things to be in the financial districts of cities are the professional tipsters. Wall Street is full of them. They can be had for the asking. Often they are to be had without asking and yet again often they are thrust upon one. Time are the

language of the market plebeians. They are oftener than not the shells of dead truths.

Alas! the public has been somewhat taught by much experience, fresh evidence comes to hand every once in a while which demonstrates that

with renewed emphasis. A year ago the fifth of July was a bright "Wall Street tipster" published that he had received information which made him "absolutely" certain that Union Pacific on year from the date would be selling for over \$225 per share.

If he advised a \$2000 investment or might in the purchase of 100 shares of this stock at 180, he figured that with a 4 p.c. interest paid and a once due and 10 p.c. dividends received, he said \$2000 would be earning 17 p.c. and multiplied threefold within a year.

While it is doubtful if any man could have carried Union Pacific stock on a 4 p.c. interest basis with such a man.

have become of that margin unless re-inforced; for after touching under that month the stock sold down to 152 1/2 in September, or well below the maximum point, and July 5 this year it was 162 and has not in 1917 been above 175 5-8.

HUDSON BAY PACIFIC RAILWAY ASSIGNMENTS

LONDON, Aug. 8.—(C.A.P.)—Creditors and shareholders of the Hudson Bay Railway Development Co. have nominated an official receiver and Sir W. R. Peat for the liquidator to order the registrar to compulsory winding-up an official receiver. It is said the company's history really consisted of repeated attempts to raise money.

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