ANOTHER DROP IN HILLCREST

Common Declined Five More Points and Preferred Over Seven

TEXTILE RECOVERS

Nova Scotia Steel Ignored Dictates of Bears—Balance of Steel Group was Firm and Unchanged.

There was a let-up to-day in the bear pressure which again developed in the later trading yesterday, and most of the securities on the Montreal Stock Exchange, where they did not maintain their former levels, experienced gains—in some instances gains of considerable proportions.

An exception was found in the case of the issues of the Hillcrest Collieries, both of which slumped decidedly. The common dropped another five points, to 25, which is ten points lower than the level at which the stock was selling prior to the disastrous explosion in the mine, while the preferred came out for the first time since that event at 75, a decline of 7½ points from the sale next preceding.

Prospects are Uncertain.

There was no definite news from the west to induce liquidation, but in view of the uncertainty which must necessarily surround the immediate future of the company, it is perhaps not unnatural that some of the more timid among the few outside holders should be constrained to part with their stock.

Dominion Textile was the subject of a sharp recovery to 67½, following the bear activity of yesterday, to which was ascribed the recession to 64¾ in the late trading, thus establishing a new low point for the year.

Cotton Trade Dull.

The bears were accorded a little ammunition by the financial statement of the Dominion Textile Co., issued recently, which indicated that only one per cent. had been earned in excess of the 6 per cent. dividend on the common.

The fact that the cotton business is quite slow at the present time is also emphasized by those who argue that lower prices are advisable. That being the case, it is cause for congratulation that the Textile group has not weakened to a greater extent. Canada Converters was unchanged at 35, while Montreal Cottons preferred was improved at 97½.

Criticizing the Bears.

Nova Scotia Steel, which yesterday receded 4½ points to 49½, opened at 51 but soon recovered further to 53. Not a little of the recent selling has been for short account. Toronto has been particularly active on the bear side recently and some of the local brokers are inclined to criticize the action of their confreres in that city. Brokers here claim that their fellows in Toronto have not been conserving the interests of clients as much as the occasion demanded.

Unlisted Stocks.

In the unlisted department activity was still shown by Cedar Rapids common, which was up a point at 67¼ and Tramway Power, which advanced 1¼ to 44.

In both instances the closing price was fractionally below these levels.

Cedar Rapids bonds were firmer at

DIVDENDS DECLARED

Standard Bank—3¼ per cent., payable Aug. 1st, record July 24th.

The Loew's Theatre Company dividend of 1¾ per cent. upon the preferred stock, payable July 15th to shareholders on record July 1st.

Canadian Salt Company, Limited, regular quarterly dividend of 2 per cent., for quarter ended June 30th, payable July 2nd to shareholders of record June 23rd.

Canada Bread Company, regular quarterly dividend of 1¾ per cent on the preferred, payable July 10th, to shareholders of record June 25th. Transfer books will be closed from June 25th to July 10th.

GOLD FROM ARGENTINA.

London, June 24.—The Bank of England bought £118,000 gold over the counter and received £5,000 from Argentina.

FAIR BUSINESS IN BONDS.

Philadelpaia—The market was dull and weak. There was a fair business in bonds.

CANADIAN GENERAL ELECTRIC

When Drive Occured In This Issue on the Toronto Stock Exchange Traders Did Not Ask For a Reason Having Come to Feel That The Incentive For These Sudden Fluctuations Take Place on Exchange Itself.

Toronto, June 24.—The market for firm. Hollinger crossed $19.00. The general mining list has been most encouraging. A further advance in York-Ontario to 14 was one of the indications of renewed attention to the chepper priced mining stocks.

A drive at Canadian General Electric formed the chief feature of the industrial list. The price was broken to 98½ and stock was offering ex-dividend at 98¾. Traders have ceased to inquire for reasons for these sudden fluctuations as for the most part it is recognized that the incentive occurs on the exchange itself.

Brazilian did not show much strength, seling around 77⅝. Some dribbling liquidation for local account occurred, and there were no buying orders from abroad. Barcelona was active and unchanged at 25½.

In response to firmness in your mrket the Steel and Iron stocks were quite steady. Supporting bids were in for Scotia Steel at 52. Iron common sold 22⅜ and Steel of Canada preferred at 72, with the common stock at 13 bid.

Canada Bread held at 30½ with the preferred at 92.

The inclination of traders was to watch the fortnightly settlement in London very closely and if this settlement discloses no aftermath of the Frenfell failure sentiment here will be likely improved at the close of this week.

MONTREAL BROKERAGE FIRM AFFECTED BY NEW FRENCH GOVERNMENT REGULATION

The decision of the French Government to exact a tax of 5 per cent. on incomes received in France from foreign stocks, bonds and securities of whatever form, did not find Messrs. L. G. Beaubien & Co., of this city, unprepared.

Up to a couple of weeks ago that firm had maintained a branch office in Paris, where they transacted a very large business in behalf of French investors, particularly in issues originating in this country.

When it became evident that the new regulations would go into effect shortly (July 1st is the date now set for the impost), Messrs. Beaubien & Company arranged to transfer their European office to Geneva, Switzerland, where it has been located for the past fortnight and where they will continue to transact all business for continental clients.

"There is no doubt," remarked Mr. L. G. Beaubien, in discussing the matter with a representative of The Journal of Commerce to-day, "that the new regulation will have the effect of driving much business out of France. Any of our clients, for example, can leave Paris at night and reach Geneva the next morning, transact their business and be back in Paris with the loss of only a single day.

"The trouble is that the Socialistic element is gaining too strong a foothold in the ranks of Europeon governments and unless something is done to place a curb upon the movement the larger interests are bound to suffer greatly.

"The advantage gained in this instance—in securing additional facilities for the flotation of the new French Government loan—will scarcely compensate for the losses involved in other directions."

WEAK UNDER BEAR DRIVE

Whole New York List was Affected Soon After Opening This Morning

NO PUBLIC INTEREST

Gloomy News From Washington Regarding rates Responsible For Decline of New York Central.

(Special to Journal of Commerce)

New York, June 24.—A bear drive against standard issues produced a tone of weakness throughout the stock list shortly after today's opening. The selling was encouraged by absence of support and the gloomy character of news from Washington regarding probable decision of the Interstate Commerce Commission in that rate case.

With public interest entirely lacking however, market was in the hands of room traders.

New York Central was a weak feature of rails, declining a point and a half on report that the railroads would receive only a slight increase in rates, Chicago Great Western preferred, dropped to thirty eight and three quarters as compared with yesterday's high of 41½. Liquidation of a weak bull account was responsible for this break and lack of confirmation of rumors of Grand Trunk guarantee dissipated much of the bullish sentiment attaching to stock

Western Union was sold on termination of underwriting syndicate and price yielded readily. Panhandle had a further sharp break of nearly 9 points on passing of dividend.

Coppers followed the general trend and amalgamated broke through seventy for the first time on present decline. A number of stop orders were caught under the even figure.

PENNSYLVANIA RAILWAY.

The Pennsylvania Co. declared the usual dividend of 3 per cent. for six months, ended June 30. The usual dividends are 4 per cent. in December, and 3 per cent. in June.

MONTREAL MINING

(Reported by E. L. Doucette.)

Cobalt Stocks.

	Bid.	Asked
Bailey	..	1
Beaver	30	31
Buffalo	75	95
Chambers	17½	18¼
City Cobalt	..	50
Cobalt Lake	..	50
Coniagas	7.00	7.50
Crown Reserve	1.03	1.05
Foster	2	5
Gould	1	2
Great Northern	6	7
Hargrave	1	2½
Hudson Bay	65.00	70.00
Kerr Lake	4.95	5.25
La Rose	1.40	1.45
McK. Darragh	60	65
Nipissing	6.35	6.55
Peterson Lake	34	35
Right of Way	3	5
Rochester	1	2
Silver Leaf	1	2
Temiskaming	13	14
Wettlaufer	5½	6½
Cochrane	25	50
Porcupine Stocks:		
Apex	1½	2¼
Dome Lake	37	39
Dome Mines	8.25	8.50
Foley O'Brien	25	28
Hollinger	10.75	19.25
Jupiter	6	7
McIntyre	26	30
Motherlode	10	15
Pearl Lake	3	4
Porc. Crown	85	95
Preston	1	2
Rea Mines	10	20
Teck Hughes	4	..
West Dome	5	10

MORNING BOARD.

La Rose—25 at 1.40.
Crown Reserve—200 at 1.03.

AFTERNOON BOARD.

Jupiter—50 at 6.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Bridge Substructure and Approaches at Hawkesbury, Ont." will be received at this office until 4.00 p.m. on Tuesday, July 14, 1914, for the construction of Substructure and Approaches for an Interprovincial Highway Bridge across the Ottawa River at Hawkesbury, Prescott County, Ont.

Plans, specifications and form of contract can be seen and forms of tender obtained at this Department and at the offices of the District Engineers, Shaughnessy Building, Montreal, P.Q.; Confederation Life Building, Toronto, Ont., and on application to the Postmaster at Hawkesbury, Ont.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signatures, stating their occupations and places of residence. In the case of firms the actual signature, the nature of the occupation, and place of residence of each member of the firm must be given.

Each tender must be accompanied by an accepted cheque on a chartered bank, payable to the order of the Honorable the Minister of Public Works, equal to ten per cent (10 p.c.) of the amount of the tender, which will be forfeited if the person tendering decline to enter into a contract when called upon to do so, or fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

NOTE:—Blue prints can be obtained at the Department of Public Works by depositing an accepted bank cheque for the sum of $20.00, made payable to the order of the Honorable the Minister of Public Works, which will be returned if the intending bidder submit a regular bid.

By order,
R. C. DESROCHERS,
Secretary.
Department of Public Works,
Ottawa, June 13, 1914.

ATLANTIC SUGAR REFINERIES TO OPERATE COMMERCIALLY SEPT. 15

"There is practically no doubt that our company will be operating commercially by the fifteenth of September."

This was the view to-day expressed by Mr. F. H. Anson, vice-president and managing director, of the Atlantic Sugar Refineries, Limited, who, in company with Mr. L. R. Wilson, has just returned from St. John, N.B., where he went over the plant now nearing completion at that point.

"It will take fully sixty days to instal the necessary machinery," he continued, "and ten days later at the outside we hope to be producing sugar.

"But this will not be for the public; that will come later. You can understand," he suggested to the representative of The Journal of Commerce, "that will take some little time to put the plant on a basis where sugar for general consumption can be produced.

"The machinery, as installed, is being thoroughly tested, so that we hope to have the manufacture of sugar under way with the smallest possible delay.

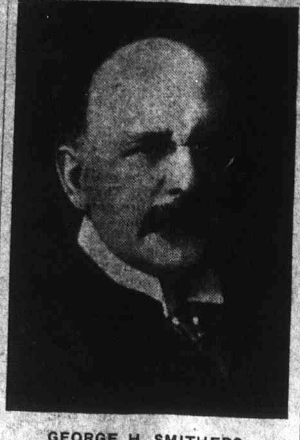
"The plant of the Atlantic Sugar Refineries is located at the entrance to the St. John harbor, on the east side, and closely adjoins the wholesale business section of the city, so that it is in all respects admirably located for such an enterprise.

There was a report on the Street the other day that the Abitibi Pulp and Paper Company would shortly make issue of $1,000,000 par value of preferred stock to finance the operations now being carried on at the company's plant at Iroquois Falls, Ont., but this is not additional capital.

The report referred, so Mr. Anson says, to a sum that has been already underwritten, and the proceeds of which were in the hands of the company some time ago.

"We expect," observed Mr. Anson, in this connection, "to have our pulp mill in operation by July 6th.

"It is a little early yet to say when the paper mill will be in a similar position, but it is being rushed forward as rapidly as the work of 700 men can rush it."



GEORGE H. SMITHERS.
Who was recently elected a Director of the Canada Steamship Lines, Ltd. The accompanying cut is from a picture taken a few days ago.

NEW. LOW RECORD FOR CONSOLIDATED SMELTERS.

The Toronto News says that the drop in Consolidated Smelters to 91 on the Curb, making a decline of 10½ points from the high of this month and a new low record since January, is attributed on the Street in part to the proposed winding up of the Canadian Goldfields Syndicate, for if this plan be carried out it will split up a block of 4,270 shares of Smelters, of which 1,000 will go to shareholders of Goldfields, and the balance be sold for cash to be distributed pro rata.

BOSTON STOCKS FAIRLY ACTIVE BUT FIRMER

Boston, June 24.—Trading in the local market was fairly active with prices lower.

American Telegraph and Telephone was off 1¼, and New Haven off ⅝.

Coppers were quiet and steady.

MONTREAL STOCKS

Stocks:	Asked.	Bid.
Ames Holden	9½	8⅞
Do., pfd.	55	54½
Bell Telephone	149	145
Brazilian T. L. & P.	77¼	77⅛
Canada Car	50	48
Do., pfd.	100	.....
Canada Cement	29	28½
Do., pfd.	90	89
Can. Cottons	28	25
Do., pfd.	7½	73½
Can. Converters	35	34
Can. Con. Rubber	97	91
Do., Pfd.	.....	97
Can. Gen. Electric	99⅛	99
Can. Pacific	193	192⅞
Can. Steamship Lines	13¾	13¼
Do., Pfd.	67	66¾
Crown Reserve	1.03	1.02
Detroit United Ry.	67½	67
Dom. Bridge	109	107
Dom. Canners	31	30
Dom. Iron, pfd.	78	77⅜
Dom. Steel Corp.	22½	22⅜
Dom. Textile	67½	67¼
Do., pfd.	.....	102
Goodwins, Ltd., pfd.	82	.....
Hillcrest Collieries	24	20
Do., pfd.	.....	75
Hollinger Gold Mines	1900	1880
Illinois Traction	62	60
Do., pfd.	96	93½
Laurentide	178	176
Lake of Woods	.....	128
MacDonald Co.	12¼	11½
Mackay	81	71
Minn. & St. Paul	127	123½
Mont. L. H. & P.	227	225
Mont. Cottons Ltd.	53	50
Do., pfd.	99	97½
Mont. Telegraph	137	.....
Mont. Tramways	220	.....
Do., Debentures	.....	78
N. S. Steel & Coal	51½	51
Ogilvie Milling	114	112
Do., pfd.	114	.....
Ottawa L. H. & P.	145	144
Penmans	50	.....
Do., pfd.	83	[illegible]
Penn. Water & Power	76	73
Porto Rico	59	.....
Quebec Ry. L. H. & P.	14	13
Rich. & Ont. Nav.	86	85
Smart Wods, Ltd.	20	17
Shawinigan	133¾	132
Sher. Williams	56½	55½
Sher. Williams, pfd.	103	98
Spanish River	12	10½
Spanish River	12	10½
Do., pfd.	35	31½
Steel Co. of Canada	.....	13
Do., pfd.	.....	72
Toronto Railway	129½	129
Tooke Bros., pfd.	74	.....
Tucketts Tobacco	30	29¼
W. Kootenay P. & L.	95	93
Do., pfd.	105	102
Winnipeg Railway	193	192
Banks:		
Brit. North America	150	149
Commerce	.....	203½
Hochelaga	150	149
Merchants	187½	.....
Molsons	203	197½
Montreal	231	230
Union	.....	140
Bonds:		
Ames Holden	97½	.....
Bell Telephone	.....	99¼
Can. Cement	95⅞	95
Canada Car	106	104
Canada Felt	98	.....
Can Cottons	.....	80
Can. Rubber	90½	89
Com. Cable	83	78
Dominion Coal	100	98
Dom. Cotton	101	100
Dom. Canners	98	93
Dom. Iron & St.	86	85
D. Textile, A.	.....	98
Do., B.	.....	100
Do., C.	100	.....
Do., D.	98	.....
Halifax Tram	100	.....
Keewatin	100	.....
Lake of Woods	.....	100
Laur. Paper	108	101
Mont. L. H. and P.	98	.....
Mont. Tram.	99	98
Mont. St. Ry.	.....	100
Ogilvie Milling	108	102
Do., Series B.	107	101
Do., Series C.	107	101
Penmans, Ltd.	.....	89½
Price Bros.	81½	79
Quebec Railway	53	.....
Riordan Paper	97½	.....
Serwin W.	99¾	99½
Spanish River	80	72
Steel Co. of Can.	91	88
W. Can. Power	79	78
West India	95	.....
W. Kootenay	.....	103
Winnipeg Elec.	102	100
Windsor Hotel	98½	.....

ST. LAWRENCE SUGAR REFINERIES

Mr. A. Baumgarten, for many years the President, retires from the Active Management, and his place was filled by the selection of Mr. J. W. McConnell, a former Vice-President.

At the annual meeting of the St. Lawrence Sugar Refineries, Limited, held to-day, Mr. A. Baumgarten, who has been president of the company for many years, and under whose administration the concern has made such satisfactory progress, expressed his desire to withdraw from the active management.

He will, however, still be identified with the company as honorary president.

Mr. J. W. McConnell, formerly vice-president, succeeds Mr. Baumgarten as president, and Mr. O. W. Donner was also elected vice-president and managing director.

The Board of Directors was increased from five to six, the new member being Mr. Lorne C. Webster, of Montreal.

The Board of Directors as at present constituted is as follows:

A. Baumgarten, Hon. Pres.
J. W. McConnell, Pres.
O. W. Donner, Vice-Pres. and Mgr. Director.
E. A. Reincke, New York.
Lorne C. Webster, Montreal.
B. McNally, Secy.-Treas.

The company's financial statement for the last year was considered satisfactory.

AMERICAN FREIGHT RATE DECISION MAY BE DIVIDED INTO TWO PARTS

Washington, June 24.—It is rumored here, on what purports to be good authority, that the Interstate Commerce Commission will hand down on Saturday only one of two parts into which the decision in Eastern rate case has been divided. This first part, so the story goes, will determine whether the carriers need additional revenue, and if so, to what extent.

This same rumor has it that the second part of the decision will be handed down a month or two later, after the psychological depression has passed, and will describe ways and means by which railroads may derive the additional revenue they are said by their managers to need.

As in the case with other attempted forecasts of the Commission's action, it is not possible to obtain either confirmation or denial of this story from anyone competent to speak.

NEW YORK CURB

New York, June 24. The Curb market was dull and steady. Standard Oil shares were irregular, showing minor changes.

MEXICAN COMPANIES EARNINGS DECREASE.

Decreases were shown in the earnings of both the Mexican Light and Power Company, and the Mexico Tramways Co., for the month of May but there is a net gain for the calendar year to date.

The earnings, which are given in Mexican currency, are as follows:—Mexico Tramways Company, net earnings for month, $294,769, as against $319,465, a decrease of $24,696. Net earnings for year to date, $1,446,881, as against $1,408,911 for 1913, increase, $37,970.

The figures of the Light and Power Company show net earnings for May of $511,594, as against $582,366 for the 1913 month, a decrease of $70,772. The figures for year to date are $2,978,722, as against $2,828,337, an increase of $150,385.

MEXICAN NORTHERN POWER.

Sperling and Company are offering £20,000 6 per cent. prior lien bonds of the Mexican Northern Power Co. at £82 10s. per $500 bond. The bonds are secured by a Trust deed in favor of the Montreal Trust Company.

MONTREAL SALES

MORNING BOARD.

Common stocks:—

Can. Steamship Lines—145 at 13¾, 100 at 13⅝, 40 at 13½.
Can. Steamship Lines, Voting Trust 10 at 12½.
Illinois—62 at 60.
Power—25 at 227.
Power, New Stock—3 at 226.
Quebec Ry.—25 at 13.
Shawinigan—1 at 133.
Twin City Rights—16 at 3-16, 316 at ⅛, 27 at 3-16.
Ames Holden—25 at 9.
C. Converters—5 at 35.
Dom. Canners—55 at 31.
Can. Gen. Elec.—50 at 99.
Dom. Textile—75 at 66, 175 at 66½, 25 at 66⅝, 275 at 66½, 100 at 67.
Hillcrest—25 at 28, 50 at 27, 75 at 26, 50 at 25, 1 at 26.
Laurentide—10 at 176½.
Ogilvie—4 at 114.
Scotia—125 at 51, 50 at 52, 150 at 52½, 50 at 53.
Spanish River—10 at 12, 2 at 11, 13 at 12.
Smart Woods—25 at 18.
Steel Corp.—100 at 22¼, 10 at 22½, 195 at 22¼.

Preferred:—

Ames Holden—3 at 58.
Canada Car—5 at 101.
Canada Cement—4 at 90.
Can. tSeamship Lines—319 at 67, 2 at 67½.
Hillcrest—50 at 75.
Mont. Cots. Ltd.—18 at 97½.
Steel Co. of Can.—10 at 72¼.

Bonds:—

Canada Cement—$200 at 96.
Lyall Con. Co.—$100 at 88.

Banks:—

Montreal—5 at 230.
Royal—1 at 221, 2 at 221.

Mines:—

Crown Reserve—300 at 1.03.

AFTERNOON BOARD.

Common Stocks—

Brazilian—9 at 77¼, 50 at 77, 25 at 77, 15 at 77.
Bel lTelephone—5 at 145, 5 at 145.
Twin City Rts.—500 at 3-16, 3 at 3-16, 23 at 3-16, 10 at 3-16, 20 at 3-16, 25 at 3-16, 25 at 3-16, 90 at 3-16, 25 at 3-16, 111 at 3-16, 11 at 3-16, 1 at ¼, 1 at ¼, 20 at 3-16.
Cement—25 at 28½.
Toronto—10 at 129, 25 at 129.
Mont. Power—50 at 227, 50 at 226½.
C. P. R.—50 at 193, 50 at 192⅞.
Scotia—25 at 52&, 25 at 52, 25 at 52, 25 at 51½, 25 at 51½, 50 at 51½.
Dom. Textile—10 at 67¼, 25 at 67½, 75 at 67½ 10 at 67½, 10 at 67½.
Sherwin Williams—25 at 56.
Canada Steamship—100 at 13¼.
Winnipeg—10 at 192.
Dom. Iron—25 at 22½, 25 at 22½, 50 at 22½.

Banks—

Royal—1 at 221.

Mines—

Crown Reserve—500 at 1.03.

Preferred—

Cement—2 at 90, 3 at 90, 10 at 90, 5 at 90.
Canada Car—2 at 100.
West Kootenay—20 at 103¾.
Canada Steamship—5 at 67½, 25 at 67.

REDUCED ITS DIVIDEND.

Philadelphia, June 24. Pittsburgh, Cincinnati, Chicago and St. Louis Railroad has passed its quarterly common dividend and reduced the preferred disbursement to one-half of one per cent. Three months ago the common received three-quarters of one per cent and the preferred one per cent.

EX-DIVIDEND TO-DAY.

Bel Telephone 2 per cent.

NEW YORK STOCKS

	Open.	High.	Low.	Last Sale.
Atchison	99⅛	99⅛	98¾	98⅞
Amal. Cop.	70⅛	70⅛	69	69
Am. Car & Foundry	51	....	....	....
At. Coast Line	121	121	119¾	119¾
Am. Teleg. & Telep.	122⅜	122⅜	120½	121¼
Ana. Cop. Min.	31⅛	31⅛	30⅝	30⅞
Am. Smelting & Ref. Co.	63⅛	63⅛	62¼	62⅜
Am. Sugar Refining Co.	156½	....	....	....
Am Beet Su Co	26⅛	26½	26	26
Am. Can Co.	27⅞	27⅞	26¼	26¼
Balti. & Ohio.	91	91	89¾	90⅛
Bethlehem Steel Corp.	41⅞	41⅞	41½	41½
Bk. Rap. Tran.	91	91	90½	90½
Can. Pacific	193¾	193¾	192⅝	192⅝
Cali. Pet.	19	19	18½	18½
Ch. Cop. Co.	41⅞	41⅞	41⅛	41¼
Chesa. & Ohio	51⅛	51⅛	49¾	49⅞
Cen. Leo. Com	35⅝	35⅝	35¼	35½
Chi. M. & St. Paul	100	100	98	98
Col. Fuel & Ir	27	....	....	....
Con. Gas	129	129	128⅛	128⅛
Dis. Sec. Cor.	16	16	15½	15½
Erie R.R.	28½	28½	28	28
Do. 1st pref.	43	....	....	....
Gen. Elec.	147½	....	....	....
Gt. Nor. pref.	123¾	123¾	122¼	122¼
Gug. Ex. Co.	54	54	53¾	53¾
Illinois Cent.	113	113¼	113	113¼
Int. Har. Co.	106¼	106¼	105½	105½
Int. Bor. Met. Pfd.	62⅛	62⅛	62	62⅛
Kan. City Sou.	26½	26½	26⅜	26⅜
Lehigh Val.	138	138⅛	137½	138⅛
Lou. & Nash.	138⅛	138⅛	137	137
Mex. Pet. Co.	60	..	..	..
Minn. St. P. & S. Ste. Marie	124	124	123¼	123¼
Miss. Kan. & Texas	17	..	..	..
Miss. Pac.	16½	16½	16	16½
N.Y.C. & H.R.R.	90⅛	90⅛	88¼	88⅝
North Pac.	110⅜	110⅜	109½	109½
Penn. R. R.	111	111¼	110⅛	110¼
People's Gas L. & C. Co.	120½	..	..	..
Press. Stl & C.	43¾	..	..	..
Ray Con Cop. Co.	20⅞	21	20⅞	21
Reading Co.	164⅛	164⅛	163⅜	163½
Rep. I. & S.	22⅜	22⅜	22¼	22¼
Rock Island Co.	2¼	..	..	..
Sloss Sheffield	26	..	..	..
Sou. Pac.	96⅜	96½	95½	96⅛
Sou. Ry.	24⅜	..	..	..
Un. Pac. Ry.	155⅞	155⅞	152⅞	152⅞
Do., Pfd.	83½	..	..	..
Utah Cop. Co.	58½	58½	57¼	57⅝
U. S. Rub. Co.	58⅝	58⅝	57	57
Do., Pfd.	103⅝	103⅝	102	102
U. S. Steel Co.	61⅜	61⅜	60⅛	60⅛
Do., Pfd.	109⅞	..	..	..
Vir. Car. Chem. Co.	29⅛	29⅛	29	29
Wes. Un. Tel.	57	57¼	56⅛	57¼

LONDON STOCKS NOT REGULAR

But Price Changes as a Rule were Trifling in Character

SELLING FOR PARIS

And It Is Expected that New Government Tax Will Stimulate French Buying Abroad.

London, June 24.—Stocks were irregular, showing trifling changes as a rule.

Consols were firmer, and the general market was quiet.

There was some selling for Paris account in various departments, but ultimately it is expected that the new French taxation will tend to stimulate French buying abroad.

Money rates at the settlement were about the same as last time, indicating narrowness of speculative position, as there is generaly some hardening in the last wek of the half year.

Contango on American stocks was 3½ per cent, while the banks charged 3¼ per cent. for stock exchange loans, these rates being unchanged from the previous settlement.

The stock market showed an unsettled tone at the close, though gilt-edged issues were firmer.

Home rails were inactive and irregular.

American stocks were off ⅛ to ⅜.

A large business was done at the bank, chiefly in loans. Bills carrying into July were sold at 2¼ per cent.

St. Petersburg 4½ per cent. loan for £2,000,000 is being underwritten at 94.

MONTREAL UNLISTED

Miscellaneous:—	Asked.	Bid.
Can. Felt. Com.	15	
Cedars Rapids Mfg. & Power Co.	67¼	67
Do., Bonds	87	86⅞
Mex Nor. Power	6	5
Mex. Mahog. & Rubber Corp.	23	
Mont. Tram. Power Co.	44	43⅞
National Brick Com.	40	39⅝
Do. Bonds	73	
Wayagamack Pulp & Paper Co.		30½
Do., Bonds	76	75

MORNING BOARD.

Cedars Rapids Power—75 at 66½, 25 at 6¾, 25 at 66⅞, 92 at 67, 10 at 67¼, 120 at 67.
Nat. Brick—60 at 40.
Tram. Power—275 at 43¾, 50 at 43¾, 25 at 43⅝, 25 at 43¾, 50 at 43⅞, 25 at 44, 4½ at 43⅞, 100 at 43⅞, 250 at 44.
Way. Com.—30 at 31.
Cedars Rap. Power Bds.—$2,000 at 86¼, $5,000 at 86¼.

AFTERNOON BOARD.

Cedars Rapids Power—25 at 67.
Nat. Brick—35 at 40.
Western C. Pawer—25 at 25.
Tram. Power—50 at 44, 50 at 43⅞, 50 at 43¾, 25 at 43¼, 25 at 43¼, 125 at 43, 45 at 43½.

DOMINION BANK.

Dominion Bank have opened a branch at Fort Frances, Ont., under the management of Mr. C. M. Denison.

The STANDARD BANK OF CANADA

Quarterly Dividend Notice No. 95.

Notice is hereby given that a dividend at the rate of Thirteen Per Cent. per annum upon the Capital Stock of this Bank has been this day declared for the quarter ending the 31st July, 1914, and that the same will be payable at the Head Office in this city and its Branches on and after Saturday, the 1st day of August, 1914, to shareholders of record of the 24th of July, 1914.

By order of the Board,
G. P. SCHOLFIELD,
General Manager.