

TRADERS DIFFERED ON MARKET POSITION

Some Claimed it was Fall of Stock While Others Maintained Technical Position was Strong

OIL STOCKS DROPPED

Early Market was Interesting, Bethlehem Advanced Seven Full Points, Shortly After Call—Market May Advance.

(Exclusive Leased Wire to Journal of Commerce.)
New York, June 8.—There was moderate activity at the opening of the stock market, but it was relatively greater in industrials than in active issues. United States Steel was rather heavy, opening 1/4 off at 59. The fact that the stock has made no appreciable recovery from its decline has had a depressing effect on the sentiment, as the Street thinks an important bull movement could not occur as long as that stock hung back.

Coppers made a good response to the report of a further advance to 19 1/2 cents in price of the metal. Amalgamated Copper and Utah opened at advances of 1/2 and 3/4 respectively. Bethlehem Steel opened 3 points up at 158 and soon advanced to a new high record at 162 on the report of negotiations for control of the Cramp Shipbuilding Company, and Baldwin Locomotive on rumors of further war orders gained 1 1/2 to 54 1/2.

New York, June 8.—An improving tendency in respect of not only to strength and activity but to breadth of trading developed in the first half hour and at 10:30 a.m. there were indications of vigorous resumption of the upward movement. Some of the best observed thought there was a fairly large short interest and that stocks in general were in strong hands. American Smelting and Refining was a strong member of the metal group, having the benefit of the rise in price of lead, the advance in copper and indications of an improvement in political conditions in Mexico, where it owns valuable properties. It advanced to 7 1/2 compared with 7 1/4 at the close on Monday.

Federal Mining and Smelting which American Smelting and Refining controls through the Smelter Securities Company and which is a large miner of lead, advanced to 21, while the preferred rose to 4 1/2, gains of 1 1/2 and 2 1/2 respectively.

New York, June 8.—At the end of the first hour the market was quiet and prices were off a little from the best figures. Traders said the rally prior to about 10:30 a.m. had resulted from nothing more than a squeeze of shorts helped by rumors that the dispatch of the note to Berlin would be postponed. The undertone of the market, however, appeared to be good. Weakness of grain markets increased the expectation of a favorable showing in the government crop report to be published in the afternoon, and in conservative quarters it was argued that if the present bright prospects for crops were maintained, they would furnish an important stimulus to bullish activity.

Distillers stock and bonds advanced on definite confirmation of the report published on Monday of negotiations for the sale of the company's interest in Industrial Alcohol for approximately \$3,000,000.

New York, June 8.—Around mid-day the market was quiet with prices off a little from the best figures, the Street showing an inclination to await developments in international affairs.

Private dispatches from Washington asserted that President Wilson was much incensed over newspaper reports of a modification of this country's attitude which have created a wrong impression in Berlin and tended to make the situation more difficult. Those dispatches further asserted that the cabinet unanimously approved the stand taken by the President and that so far from the administration weakening the demand that there be no further attacks on passenger steamers without warning would be as emphatic as it could be made.

There was a spurt of activity in Allis-Chalmers following a condition of temporary scarcity but at about 1:30 the stock was supplied and after a moderate reaction there was a relapse into inactivity.

New York, June 8.—There was a wide divergence of views among traders regarding the position of the market in the early afternoon. Some of them said it was full of stocks and others expressed the opinion that the technical position was very strong.

On the announcement of a decision in favor of the government by the district court at Los Angeles, in six suits involving ownership of oil lands, Southern Pacific sold off to 87 1/2, compared with 88 1/2 at Monday's close. Union Pacific declined sympathetically. The stocks, however, seemed to meet with support on the recession.

Missouri Pacific advanced 1 1/2 to 12 1/2, due to the fact that the notes continue to come in under the plan to extend them for a year.

Tennessee Copper was strong advancing 1 1/2 to 36 1/2 on reports of a large sale of copper.

MONTREAL MINING CLOSE

(Reported by Edward L. Dapozetta.)
Noon close, June 8th, 1915.
Cobalt Stocks—

	Bid.	Asked.
Bailey	2 1/2	2 3/4
Beaver	32	34
Buffalo	65	75
Chambers	16	18
Conlagas	5.05	5.25
Crown Reserve	78	82
Foster	3	4
Gifford	3	5
Gould	1 1/4	1 1/2
Great Northern	1	2 1/2
Hargraves	1 1/4	1 1/2
Hudson Bay	18.00	19.50
Kerr Lake	4.55	4.85
Larose	50	58
McKinley Darragh	30	35
Nipissing	5.65	5.85
Peterson Lake	23 1/2	24
Right of Way	4	4 1/2
Rochester	1	2
Seneca Superior	1.00	1.15
Silver Leaf	2 1/2	3 1/4
Silver Queen	1	2
Temiskaming	25 1/2	26
Tretheway	12	15 1/2
Wetlaw	4	6
York, Ont.	9 1/2	10

Porcupine Stocks—

	Bid.	Asked.
Apex	2 1/2	3
Cons. Goldfields	5	6
Cons. Smelters	100.00	110.00
Dobie	7	8
Dome Extension	8	8 1/2
Dome Lake	10	11
Dome Mines	11.30	14.70
Foley O'Brien	30	35
Gold Reef	3	4
Homestake	10	20
Hollinger	26.50	27.00
Judith	19	19 1/2
Moherlode	10	15
McIntyre	44	44 1/2
Pearl Lake	1 1/4	1 1/2
Porc. Crown	78	80
Porc. Imperial	5 1/2	5 3/4
Porc. Pet.	3	5
Porc. Tisdale	1	2 1/2
Porc. Vipond	46	47
Preston E. Dome	1 1/4	2 1/2
Rea Mines	5	10
West Dome	3 1/4	3 1/2

CHICAGO WHEAT WAS STEADY.

CORN AND OATS IRREGULAR.

Chicago, June 8.—The wheat market was steady after the early decline with some nervousness among shorts owing to the reports of cold weather from the Northwest and strength of outside markets. There were reports of cash sales to the seaboard of about a quarter of a million bushels of wheat. There was a better demand for cash wheat from millers and elevator interests.

Corn showed a substantial recovery from the low on active short covering prompted by better cash demand and firmness of wheat.

The oats market followed other grains.

Grain range:

	Open.	High.	Low.	2 p.m.	Close.
Wheat	1.10	1.13 1/4	1.10	1.12 1/4	1.14 1/4
July	1.07 1/2	1.10	1.06 1/2	1.09 1/4	1.11 1/4
Sept.	1.07 1/2	1.10	1.06 1/2	1.09 1/4	1.11 1/4

Corn:

	Open.	High.	Low.	2 p.m.	Close.
July	70	71 1/2	70	70 1/4	71 1/4
Sept.	71	72	70 1/2	72	72

Oats:

	Open.	High.	Low.	2 p.m.	Close.
July	45 1/4	45 1/2	44 1/2	45 1/4	46
Sept.	40 1/4	40 1/2	40 1/4	40 1/2	41 1/4

TWIN CITY DIVIDEND.

Twin City Rapid Trans. Company, has declared the regular quarterly dividends of 1 1/2 per cent. on the common and 1 1/2 per cent. on the preferred stocks, payable July 1 to stock of record June 16. Books do not close.

PROVINCIAL BANK.

The Provincial Bank has declared its regular quarterly dividend of 1 1/2 per cent. payable July 2nd to shareholders of record June 22nd.

CHICAGO BOND ISSUES RATIFIED.

Chicago, June 8.—Bond issues totalling \$2,000,000 were ratified at Monday's election. The only proposition defeated being that for the new jail amounting to \$2,500,000.

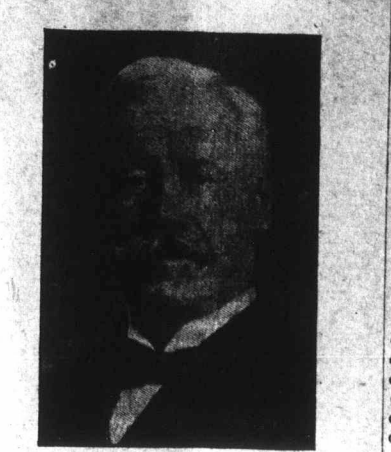
DECLARES REGULAR DIVIDEND.

Boston, June 8.—United Fruit Company has declared its regular quarterly dividend of 2 per cent. payable July 15th to stock of record June 19th.

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

	Open.	High.	Low.	2 p.m.
Amal. Cop.	75 1/4	75 3/4	75 1/4	74 3/4
Am. B. Sug.	48	49	47 1/2	48 1/2
Am. Can.	40 1/2	41	40 1/2	41
Am. Car. P.	54	54 1/4	54	54 1/4
Am. Loco.	50	50 1/4	49	50 1/4
Am. Smelt.	74 1/2	75 1/4	74 1/2	75 1/4
Am. T. & T.	122 1/2	122 3/4	122 1/2	122 3/4
Anaconda	36 1/2	36 3/4	35 3/4	35 3/4
A. T. & S. P.	100 1/2	100 3/4	100 1/2	100 3/4
Balt. & Ohio	73 1/2	74 1/4	73 1/2	74 1/4
Beth. Steel	158	160	157 1/2	160
Bk. R. T.	89 1/2	90 1/4	89 1/2	90 1/4
Can. Pac.	150	151 1/4	150	151 1/4
Can. Leather	38 1/2	39 1/4	38 1/2	39 1/4
C. M. St. P.	90 1/2	91	90 1/2	91
Chino Cop.	47 1/2	47 3/4	46 1/2	47 3/4
Erie	26 1/2	26 3/4	26 1/2	26 3/4
Gen. Electric	166 1/2	168	165 1/2	166 1/2
Inter-Met.	22 1/2	23 1/4	22 1/2	23 1/4
Do. pfd.	72 1/2	73 1/4	72 1/2	73 1/4
Lehigh Val.	143 1/2	144 1/4	143 1/2	144 1/4
Miami Cop.	26 1/2	26 3/4	26 1/2	26 3/4
Mo. Pac.	11 1/2	11 3/4	11 1/2	11 3/4
Nav. Cons.	16	16 1/4	16	16 1/4
New York Cen.	87 1/2	87 3/4	87 1/2	87 3/4
N.Y. N.H. & H.	65	65 1/4	65	65 1/4
Nor. Pac.	106	107 1/4	105 1/2	106 1/2
Penn. R. R.	107	107 1/4	106 1/2	107 1/4
Ray Cons.	24 1/2	24 3/4	24 1/2	24 3/4
Rep. Steel	29 1/2	30 1/4	29 1/2	30 1/4
Roadway	145	145 1/4	144 1/2	145 1/4
Southern Pac.	88 1/2	89	87 1/2	88 1/2
Southern Ry.	16 1/2	16 3/4	16 1/2	16 3/4
Twin City	96	96 1/4	96	96 1/4
Union Pacific	127 1/2	128 1/4	126 1/2	127 1/2
U. S. Rubber	66 1/2	67 1/4	66 1/2	67 1/4
U. S. Steel	59	60	59	60
Do. pfd.	110	110 1/4	109 1/2	110 1/4
Utah Cop.	69 1/2	70	68 1/2	69 1/2



MR. JOHN MCKERGOW,
Director of P. Lyall & Sons Construction Company.
The annual meeting was held here today.

MORNING STOCK SALES

10 to 10:30 o'clock.
Dom. Steel—10 at 30 1/4, 25 at 30 1/2, 10 at 30 1/4, 25 at 30 1/2.
Dom. Bridge—25 at 130, 125 at 130.
Bell Telephone—5 at 145 1/4, 5 at 145 1/4.
Dom. Textile—25 at 75, 10 at 75.
Detroit United—5 at 62.
R. & R.—10 at 75.
Macdonald—5 at 8.
Brazilian—25 at 120, 25 at 130.
Canada Cement Bonds—\$200 at 93.
10:30 to 11 o'clock.
Dom. Steel—950 at 31, 25 at 31 1/2, 25 at 31 1/2, 25 at 31 1/2.
25 at 31 1/2, 25 at 31 1/2, 200 at 31 1/2.
Dom. Bridge—25 at 130, 125 at 130.
Bell Telephone—5 at 145 1/4, 5 at 145 1/4.
Dom. Textile—25 at 75, 10 at 75.
Detroit United—5 at 62.
R. & R.—10 at 75.
Macdonald—5 at 8.
Brazilian—25 at 120, 25 at 130.
Canada Cement Bonds—\$200 at 93.
11:00 to 11:30.
Dom. Iron—50 at 31 1/2, 100 at 31 1/2, 25 at 31 1/2, 5 at 31 1/2.
50 at 31 1/2, 10 at 31 1/2, 50 at 31 1/2.
Textile—15 at 75, 25 at 75.
Ogilvie Com.—25 at 123 1/4.
11:30 to 12 o'clock.
Dom. Steel—25 at 32, 10 at 31 1/2, 50 at 31 1/2.
Dom. Bridge—25 at 131, 50 at 131.
Hollinger—20 at 226.50.
Macdonald—5 at 8 1/2.
Steel Co. of Can.—10 at 15 1/2.
12 to 12:30 o'clock.
Ogilvies—25 at 123 1/4, 25 at 123 1/4.
Scotia Bank—1 at 26 1/2.
Ames-Holden—5 at 9.
Dom. Textile—1 at 75 1/4.
Dom. Steel—10 at 32, 5 at 32.

AFTERNOON STOCK SALES

2 to 2:30 o'clock.
Dom. Steel—10 at 32, 40 at 32, 25 at 32, 10 at 32.
200 at 32, 50 at 31 1/2, 25 at 32, 100 at 32, 25 at 32, 20 at 32 1/4, 200 at 32 1/4, 25 at 32 1/4, 50 at 32 1/4, 50 at 32 1/4, 200 at 32 1/4, 10 at 32 1/4, 5 at 32 1/4, 75 at 32 1/4, 5 at 32 1/4, 5 at 32 1/4.
5 at 32 1/4.
Bell Telephone—10 at 146.
Shawinigan—2 at 120.
Hollinger—25 at 26.
Dom. Bridge—25 at 131, 25 at 131, 25 at 131.
Scotia Steel—5 at 65 1/2, 10 at 65 1/2.
Steel of Canada—25 at 15 1/2.
Sherwin Williams, Pref.—13 at 99, 2 at 99, 10 at 99.
15 at 99.
2:30 o'clock to close.
Dom. Steel—25 at 32 1/4, 200 at 32 1/4, 25 at 32, 25 at 31 1/2.
National Breweries Bonds—\$10,000 at 101.
Steel of Canada—5 at 15 1/2.
Kewatin Mills Bonds—\$1,000 at 100.
Royal Bank—25 at 65 1/2.
Hollinger—25 at 26.
Dom. Steel Pref.—5 at 75.
Crown Reserve—300 at 80.

TORONTO STOCK SALES.

Toronto, June 8.—The following were the sales recorded at the morning session of the Toronto Stock Exchange:
Can. Loco.—50 at 10, 50 at 40.
MacKay Common—10 at 80 1/2, 10 at 80 1/2, 5 at 80 1/2, 10 at 80 1/2, 10 at 80 1/2.
Steel of Canada—10 at 15 1/2, 10 at 15 1/2.
Imperial Bank—7 at 210.
MacKay Preferred—1 at 67 1/2.
Dominion Bank—5 at 27.
Maple Leaf—10 at 62.
Canadian Salt Co.—2 at 119, 3 at 110.
Twin City—10 at 97, 3 at 97, 10 at 97, 2 at 97.
Brazilian—6 at 53, 2 at 53, 6 at 53, 5 at 53, 3 at 53, 3 at 53, 1 at 53, 1 at 53, 1 at 53, 1 at 53.
Royal Bank of Canada—5 at 22 1/4.

SPRING WHEAT CONDITION.

Washington, June 8.—

	Spring wheat condition June 1	94.9
Year ago	95.5	
10 year average	93.8	
Winter wheat condition	85.8	
Month ago	92.9	
Year ago	92.7	
10 year average	82.3	
All wheat	88.2	
Year ago	93.7	
10 year average	86.7	

FORT GARRY DEBENTURES.

Rural Municipality of Fort Garry, adjoining Winnipeg, awarded to Messrs. A. H. Martens and Co., of Toronto, \$39,000 6 per cent. debentures maturing 1920, 1922 and 1930, that company being the highest tenderers.
This municipality adjoins Winnipeg on the south, and has an assessed valuation for taxation of about \$13,000,000.

GALT DEBENTURES SOLD.

The Town of Galt asked for tenders for \$15,000 5 1/2 per cent. debentures maturing at the end of 20 years, for which they received 18 tenders, and the bonds were awarded to Messrs. A. H. Martens and Co. of Toronto, they being the highest tenderers.

COMMERCIAL PAPER TRADING.

New York, June 8.—Institutions continue interested in commercial paper, but there is general dearth of offerings. The supply on hand is moving at 3 1/2 to 4 per cent. for best names.

TOBACCO QUARTERLY DIVIDEND.

New York, June 8.—Tobacco Products Corporation declared regular quarterly dividend of 1 1/2 per cent. on preferred stock, payable July 1 to stock of record June 21.

MONTREAL QUOTATIONS

Stocks—	Minimum Selling	Price	Asked.	Bid.
Ames-Holden	55	55	10 1/4	9
Do. Pfd.	55	55	10 1/4	9
Bell Telephone	140	146	145	145
B. C. Packers	105	118	114	114
Brazilian T. L. & P. Co.	54	54	54	54
Canada Car	50	67	64	64
Canada Cement	28	28	28	28
Do. pfd. x d.	90 1/4	90 1/4	90 1/4	90 1/4
Can. Cottons	28	28	28	28
Do. pfd.	71	71	71	71
Can. Converters	84	84	84	84
Can. Pacific, x d.	153	150	150	150
Can. Locomotive	30	41	39 1/2	39 1/2
Can. Steamship Lines	59	59	59	59
Crown Reserve	80	80	80	80
Detroit United Ry.	62	65	65	65
Dom. Bridge	107	131	130 1/2	130 1/2
Dom. Coal, pfd.	98	98 1/2	98 1/2	98 1/2
Dom. Iron, pfd.	72	80 1/2	79	79
Dom. Steel Corp.	20	35	31 1/2	31 1/2
Dominion Park	120	120	120	120
Dom. Textile	64	75	74 1/2	74 1/2
Do. pfd.	101	101	101	101
Duluth Superior	55	55	55	55
Goodwins Ltd.	26	26	26	26
Do. Pfd.	75	75	75	75
Halifax Electric Ry.	160	160	160	160
Hollinger Mines	17.90	26.25	26.00	26.00
Illinois Traction	61	61	61	61
Do. Pfd.	91	91	91	91
Laurentide	160	162	160	160
Lake of Woods	129	140	139	139
Do. pfd.	120	120	120	120
Macdonald Co.	8 1/2	8 1/2	8 1/2	8 1/2
MacKay	59 1/2	59 1/2	59 1/2	59 1/2
Do. pfd.	65	68	66	66
Mexican L. & P.	46	46	46	46
Mont. L. H. & P.	211	213 1/2	219	219
Mont. Cottons, x d.	51	51	51	51
Mont. Cottons, pfd., x d.	99	100	100	100
Mont. Telegraph	136	136	136	136
Mont. Tramways	220	220	220	220
Do. Debentures	81 1/2	81 1/2	81 1/2	81 1/2
National Breweries	49 1/2	49 1/2	49 1/2	49 1/2
N. & S. Steel & Coal	45 1/2	45 1/2	45 1/2	45 1/2
Ogilvie Milling	107	127	127	127
Do. Pfd.	113	113	113	113
Ottawa L. H. & P.	120	120	120	120
Penmans	48	52	49	49
Penmans, pfd.	82	82	82	82
Porto Rico	46	46	46	46
Price Bros.	60	60	60	60
Quebec Ry. L. H. & P.	11 1/2	11 1/2	11	11
Rocky Mt. Woods, pfd.	50	90	90	90
St. Catharines Wharfedale	110	120	119	119
St. F. Williams	55	55	55	55
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