VOL XXX No. 27

IRMER FEELING

eneral Opinion was That Wilson's

Note to Germany Would be Decidedly

Firm in Tone

MOTOR STOCKS STRONG

<sub>ansdian</sub> Pacific, Which Opened at 154, Underwent Some Heavy Selling and Lost Several Points— U. S. Steel Also Weak.

(Exclusive Leased Wire to Journal of Comerce.) New York, June 7.—At the opening the market was

ately active and generally strong, the leading

ocks showing good sized advances on Saturday's

ther weak close. There was no evidence of a

mulated orders to the advantage of sellers, but

desire to bid up prices for the purpose of filling ac-

arge interests seemed to be quietly accumulating

The first sale of Union Pacific was % up at 1271/4 and Southern Pacific opened % up at 89%. Strength these stocks was regarded as an indication of the

allish attitude on the part of powerful financial in-

Optimism in England over the war stuation was reflected by an initial advance of a point in Cana-dian Pacific, which opened at 154.

Baldwin Locomotive, after opening a point up at

uring notes falling due next November.

Saturday's close, but it subsequently rallied to 19. New York, June 7.--Weakness in a few prominent

issues like Steel, Reading and Canadian Pacific produced comparatively little effect on the general mar-

ket in the second hour and the impression created was

that stocks as a rule were in strong hands. There

ough commission houses strongly urged customers

Before the general list felt the effect of the weak-

ness in Steel and a few other issues Baldwin Loco-

motive was a strong feature, advancing 4% to 54% announcement that the company has taken an

order from the Russian Government for manufacture of rifles on which it will obtain a profit of \$1,000,000

to \$1,500,000 besides getting an important new plant free of cost. American Locomotive advanced 2½ to ½. Canadian Pacific sold 149½, off 5½.

June 7 .- In the early afternoon, the man

appeared to be excellent buying on a scale down, al-

39 just before the receivership.

o avoid margin commitments.

## IK OF

Y ACT OF PARLIAMENT

ITS, - - - 1,252,864,00 MONTREAL

F DIRECTORS: TH, Esq., President

C. R. Hosmer, Esq.
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itish Columbia Branches ipt. Quebec Branches
t. North West Branches
t. Maritime Provs. and Nfd.

ortant Cities & Towns in the Dominion of mada OUNDLAND: rling, Grand Falls T BRITAIN: le Street, E.C. C. Cassels, Manager

, 9 Waterloo Place, Pall Mall, S. W. ITED STATES Agents, 64 Wall St. Spokane

HE k of Canada ated 1869

\$25,000,000 - \$11,560,000 \$13,174,000

: MONTREAL

HOLT, President
ent and General Manager and NEWFOUNDLAND; 37 CO, DOMINICAN REPUBLIC WEST INDIES

NEW YORK Cor. William and Cedar Stree ENTS at all Branches

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WAY.

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he United States.-New

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MERCE--- the

MMERCE

It seemed to be the general belief in the Street that President Wilson's note to Germany would be cidedly firm and no apprehension was felt over that Y RELEVANT

n response to reports published of a pending sale by Distillers Securities of its holdings of Industrial Alcohol stock, the latter advanced 1½ to 43½ and the former was firm. The large interests at 26 Braodway who are now holders of a substantial mount of Industrial Alcohol were said to be the prospective buyers of the controlling interest.

stitutions, from last week, are as follows

| 사람이 많은 사람들이 얼마나 아니는 아니는 아니는 그 아니는 그 아니는 그를 살아내는 것이 없다면 살아내는 것이다. | The second second |
|------------------------------------------------------------------|-------------------|
| Loans                                                            | Increase.         |
| Reserve, own veriles                                             | \$7,608,000       |
| Reserve, own vaults                                              | 4,923,000         |
| Res. in Fed. Res. Res., other Assregate recommendations          | 1,837,000         |
|                                                                  | *1,352,000        |
|                                                                  | 5,408,000         |
|                                                                  | 11,342,000        |
| Circulation                                                      | 1,884,000         |
| *Decrease,                                                       | 120,000           |
| Decrease,                                                        | 4200              |
|                                                                  |                   |

### MONTREAL MINING CLOSE

| (Reported by Edward L. De                                | oucette.) |        |
|----------------------------------------------------------|-----------|--------|
| Noon close June 7th, 1915.                               |           |        |
| Cobalt Stocks:-                                          |           |        |
| E. C. S. C. S. C. S. | Bid.      | Aske   |
| Bailey                                                   | . 234     | . 2    |
| Beaver                                                   | . 321/2   | 34     |
| Buffalo                                                  | . 65      | 90     |
| Chambers                                                 | . 16      | 19     |
| Coniagas                                                 |           | 5.25   |
| Crown Reserve                                            | . 78      | 82     |
| Foster                                                   | . 31/2    | 5      |
| Gifford                                                  | . 5       | 7      |
| Gould                                                    | . 1/8     |        |
| Great Northern                                           | . 12      | 14     |
| Hargraves                                                | . 11/4    | 1      |
| Hudson Bay                                               | 18.00     | 20.00  |
| Kerr Lake                                                | 4.55      | 4.80   |
| Larose                                                   |           | 5.5    |
| McKinley Darragh                                         | 51        | 35     |
| Nipissing                                                |           | 5.80   |
| Peterson Lake                                            | 23%       | 24     |
| Right of Way                                             | 41/4      | 4.1    |
| Rochester                                                | 1         | 2      |
| Seneca Superior                                          | 1.20      | 1.15   |
| Silver Leaf                                              | 3         | 31     |
| Silver Queen                                             | 2         | 2.5    |
| Temiskaming                                              | 3.8       | 383    |
| Tretheway                                                | 12        | 17     |
| Wettlaufer                                               | 4         | 6      |
| York, Ont                                                | 51/2      | 9.1    |
| Porcupine Stocks:-                                       |           |        |
| Apex                                                     | 34        | 3      |
| Cons. Goldsfields «                                      | 3         | 7      |
| Cons. Goldfields                                         |           | 6      |
| Con. Smelters                                            | 00.00     | 110.00 |
| Dobie                                                    | 7         | 8      |
|                                                          |           | -      |

| Baldwin Locomotive, after opening a point up at                                                  | Dobie            | 8     |
|--------------------------------------------------------------------------------------------------|------------------|-------|
| Baldwin Loculiative 1 % and Westinghouse gained a                                                | Dome Extension   | 83    |
| 51, soon advanced to 01 /2 and                                                                   | Dome Lake 10     | 113   |
| point to 97½.  General Electric sold at 168½, up 4½ points.                                      | Dome Mines       | 4.75  |
| General Electric sold at 100/2, up 1/2 posterior                                                 | Foley O'Brien 30 | 32    |
| New York, June 7.—The action of the market in                                                    | Gold Reef 3      | 4 1,  |
| New York. June 1.—The action of the market in the first half hour was very good. Prices showed a | Homestake 10     | 20    |
| tendency to improve, and the activity increased as                                               | Hollinger        | 6.25  |
| tendency to improve, and the activity increased as                                               | Jupiter 10       | 105   |
| quotations advanced.  The decline at the end of last week seemed to have                         | Motherlode 10    | 15    |
| resulted in the formation of a new short interest and                                            | McIntyre         | 4.5   |
| the technical position was strengthened thereby.                                                 | Pearl Lake 1     | 11,   |
| Distillers was a strong specialty, advancing % to                                                | Perc. Crown 80   | 8.3   |
| 214, the rise being accompanied by a report that                                                 | Porc. Imperial 5 | 53    |
| negotaltionsh were reaching a consummation for the                                               | Porc. Pet        | 5     |
| sale of the company's interest in Induserial Alcohol                                             | Porc. Tisdale    | 2 1/2 |
| for \$3,000,000.                                                                                 | Porc. Vipond     | 4.7   |
| Distillers own \$6,350,000 of Industrial Alcohol com-                                            | Preston E. Dome  | 2 1/4 |
| mon stock, so that a sale for \$3,000,000 0would be on                                           | Rea Mines        | 10    |
| a basis of about 471/4 for Industrial Alcohol, which                                             | West Dome 314    | 3%    |
| closed Saturday at 42.                                                                           |                  |       |
|                                                                                                  |                  |       |

### A sale of Industrial Alcohol stock would put Dis-PRICES, WOULD BREAK ALL RECORDS.

tillers in the possession of approximately double the amount of cash needed to pay off Spirits Manufac-Cobalt. June 7.-One of the richest shipments eve Motor car stocks were noteably strong features, made from the Cobalt camp is noted in the Temistheir rise being asked on the pronounced increase in the demand for motor vehicles.

Kaming shipment this week when a car containing the demand for motor vehicles.

87,175 pounds is roughly valued at \$150,000. The ore the demand for motor vehicles.

Studebaker advanced 2½ to 74, Willys Overland gained 3½ by selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths and is picked high-grade and will assay because of the selling at 134 and General Motors admonths are selling at 134 and General Motors admonths are selling at 134 and General Motors admonths and its picked high-grade and will assay because of the selling at 134 and General Motors admonths are selling at 134 and Gen tween 6,000 and 7,000 ounces to the ton, if not higher. It is estimated, although no sample has been made.

New York, June 7.—In the second half hour th; that the car contained 308,000 ounces.

market was subjected to selling pressure which was noticed in the case of Canadian Paraticularly pronounced in the case contained subjects of the present year, 14 cars being shipped, in which more than 500 tons was contained. Of this tonnage only one car was of low-?rade—that from the Dominion Reduction.

|   | stocks in general were thin, although less active that  | mion reduction.                  |         |
|---|---------------------------------------------------------|----------------------------------|---------|
|   | half an hour before.                                    | The ore shipments were:          |         |
|   | Amsterdam was said to be a seller of Steel, Rock        | LaRose                           | 81,115  |
|   | Island and Canadian Pacific and the inference draw.     | Coniagas                         | 217,910 |
|   | from the supposed origin of the sales of those is       | McKinley-Darragh                 | 240,595 |
|   | sues was that Holland would probably enter the          | Penn-Canadian                    | 153,116 |
|   | war.                                                    | Mining Corporation Townsite-City | 147.135 |
|   | Possibly one reason for the selling of Rock Islan't     | Dominion Reduction Co            | 88,175  |
|   | was the statement made by J. Horace Hardiny, a dir.     |                                  | 87,175  |
|   | ector, in the course of his testimony in the investiga- |                                  |         |
| г | u                                                       |                                  |         |

tion, that he could no more understand why the stock had recently held at 21 than why it advanced to Bullion shipments were also high during the week the price dropped to 18% compared with 20½ at consisting of 319 bars sent out from five mines. They urday's close, but it subsequently relied to 18

| were.                   |                           |                 |
|-------------------------|---------------------------|-----------------|
| Bullion shipments were: |                           | Don             |
| Nipissing 198           | 250,486.98 \$123,991.06   | Can             |
| D'Brien 2               |                           |                 |
| Dom. Reduction 6        | 0 67,860. = 33,900.00     |                 |
| Crown Reserve 3         | 4 43,000.00 21,500.00     | Tore            |
| 31-                     | 4 382,463.98 \$190,055.53 | ronto<br>place: |

|                |          | ON RAN  |           |        |
|----------------|----------|---------|-----------|--------|
| New York, June | 7.—Cotto | n range | at close: |        |
|                | Open.    | High.   | Low.      | 2 p.m. |
| July           | 9.55     | 9.60    | 9.55      | 9.56   |
| October        |          | 9.96    | 9.86      | 9.91   |
| December       |          | 10.20   | 10.13     | 10.17  |
| January        |          | 10.25   | 10.23     | 10.25  |
| March          |          | 10.46   | 10.46     | 10.46  |
| -              |          |         |           |        |

### **NEW YORK STOCKS**

| ket become                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (Furnished b       | y Jenk | s, Gwynne         | & Co.)  |        |    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------|-------------------|---------|--------|----|
| became very dull at a little recovery from the                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | C                  | pen.   | High.             | Low.    | 2 p.m. | 1  |
| any reaction. The hest market ind-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Amal. Copper       | 75%    | 7534              | 74 7/8  | 75%    |    |
| and those who weited to                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Am. B. Sug         | 4.8    | 12.5              | 471/4   | 473/4  | :  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Am. Can            | 413/4  | 6.5 0             | 40 %    | 411/2  |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Am. Car. F         | 54 1/2 | 5434              | 54 %    | 5434   |    |
| It seemed to be the general belief in the Street                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Am, Loco           | 49     | 5038              | 49      | 501/4  | I  |
| Wilson's note to Comment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Am. Smelt          | 7414   | 7.5               | 73%     | 7434   |    |
| min and no apprehension was felt                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Am. T. & T         | 1221/2 | 0.00              |         | 22.2   |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Anaconda           | 3658   | 3634              | 36      | 361/2  | 1  |
| In response to reports published of a pending sale by                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | A. T. & S. F       | 101    |                   |         |        |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Beth. Steel        | 148    | 155               | 1461/2  | 155    |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Brooklyn R. T      | 891/2  | 4.63              | 89      | A10.00 |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Can. Pacific       | 154    |                   | 149 1/8 | 151%   |    |
| Braodway who are now both                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Cen. Leather       | 38 1/2 | 39 1/8            | 39 3/8  | 39 1/8 |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Ches. Ohio         | 3934   | 4.0               | 39 %    | 40     | ï  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | C. M. St. P        | 91     | 91 1/8            | 901/4   | 90%    |    |
| an rallied well to                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Chino Cop          | 47 1/2 | 4.8               | 47 1/4  | 475%   |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Erie               | 2634   | 2678              | 26 1/2  | 26 3/4 | -  |
| selling.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Gen. Elec          | 164    | 16812             | 164     | 1671/4 |    |
| A CAN STREET PROBER TO A CAN STREET                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Gt. Nor. Pfd       | 11834  |                   | 1181/2  |        |    |
| NEW YORK BANK RESERVES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Inter. Met         | 2234   |                   | 221/2   |        | ı  |
| SHOW RESERVES                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Do., Pfd           | 7.3    | 9.49              |         |        | ŀ  |
| SHOW INCREASE OF \$3,000,000.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Lehigh Valley      | 144    |                   | 1431/8  |        | 1  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Miami Cop          | 2616   | 2678              | 261/2   |        | ŀ  |
| New York, June 7.—The statement of the actual                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Mo. Pac            | 11 1/8 | 1138              | 117/8   | 113%   |    |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Nev. Cons          | 16     |                   | 15 7/8  | 16     | 1  |
| for the week shows that they hold \$186,269,250 re-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | New York Cen       | 8014   |                   | 871/2   |        |    |
| serve in excess of legal requirements. This is an in-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | N.Y., N.H., H      | 6514   | 6.5 %             | 64 1/2  | 64 %   |    |
| Changes of \$2,936,810 over last week.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Nor. Pac           | 10634  |                   |         |        | 1  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Penn. R. R         | 107    | 4.00              | 105%    | 1061/2 |    |
| institutions, from last week, are as follows:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Ray Cons           | 2438   | 247g              | 24 14   | 24.58  | į. |
| Loans Increase.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Rep. Steel         | 2914   | -9 L <sub>2</sub> | 281/2   | 29 1/2 | į. |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Reading            | 14534  | 14614             | 144%    | 1451/2 | l  |
| Reserve, own vaults                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Southern Pacific . | 89 1/2 | 595g              | 88%     | 88%    | 1  |
| Res. in Fed. Res                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Southern Ry        | 1634   | 3.00              |         |        | 1  |
| Res., other                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Twin City          | 9734   | 0.00              |         |        |    |
| Assregate reserve 1,352,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Union Pacific      | 128    | 128 %             | 1271/4  | 127%   | 1  |
| Net demand dep. 5,408,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | U. S. Rubber       |        | 616               | 65 1/4  | 661/2  | 1  |
| Net time deposits                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Ú. S. Steel        | 59%    | 601/6             | 58%     | 5936   | 1  |
| 1,884,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   120,000   12 | Do., Pfd           | 110    |                   | 109%    | 110    | 1  |
| *Decrease, 120,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                    | 110    | · ·               | 691/    | 2014   | -  |

Utah Copper .... 70



MR. E. F. HEBDEN. General Manager, Merchants Bank, whose annual report appears to-day.

### MORNING STOCK SALES

(10 to 10.30 o'clock.) Bell Telephone—5 at 145½.

Toronto Rails—10 at 111. Spanish River-5 at Ogilvies-10 at 124. Dom. Bridge-50 at 130 "Macdonald-25 at 91/2.

10.30 to 11 o'clock Penmans-2 at 52. Dom. Textile—25 at 75, 2 at 75, 3 at 75%. Scotia Bank—1 at 261. Illinois Traction-5 at 91, Can. Bank of Commerce- 1 at 203. Dom. Steel Pref. -5 at 78%

Dom. Steel Pref.—5 at 78% 3
Tram. Power—140 at 40, 10 at 10, 165 at 40, 50 at 40, 5 at 41, 10 at 40%, 5 at 41. Steel Co. of Canada-75 at 1512, 50 at 1548, 25 at

3% 15½, 50 at 15½. Shawinigan—1 at 119, 10 at 120. Detroit United Ry .- 5 at 62. Dom. Steel-25 at 30 1/4. 11.30 to 12.30 Sherwin Williams Pfd .- 5 at 99.

Shawinigan-5 at 12016. Dom. Steel-100 at 3014, 50 at 3014, 100 at 3038, 7 S Steel Co. of Canada-25 at 1512, 25 at 1514. Ames Holden-23 at 9.

### AFTERNOON SIOCK SALES

2 to 2.30 o'clock. Steel of Canada-25 at 154. National Breweries Bonds-\$3,000 at 101, \$7,500 at Dom. Steel-25 at 3014, 5 at 3014. 75 at 3014, 25 at Illinois Trac. Pref. -5 at 91, 10 at 91. Bank of Montreal-2 at 2341/2, 1 at 2341/2, 1 at 2341/2.

2.30 o'clock to close Crown Reserve-300 at 80, 200 at 80, Steel of Canada-25 at  $15\frac{1}{2}$ , 50 at  $15\frac{1}{2}$ . Scotia Steel Bonds-\$500 at 84. Scotia Steel-5 at 65, 10 at 65, 3 at 67 Hollinger—25 at 26¼. 25 at 26‡ Dom. Steel—25 at 30½. Can. Cement Pref.-4 at 901/2

### TORONTO STOCK SALES.

Toronto, June 7.-At the morning session of To ronto Stock Exchange the following sales took Mackay common-4 at 80%

Nipissing—200 at 5.70, 100 at 5.70, 200 at 5.70, 10 at 5.75, 5 at 5.75, Maple Leaf—9 at 63½.

Dominion Bank—9 at 227, 9 at 227, 9 at 227, 8 at 227. 4 at 227, 4 at 227, 8 at 227, 8 at 227, 9 at 227, 40 at

Royal Bank of Canada -24 at 221 4. 2 at 221 4. 6 at 221 4, 17 at 221 4, 3 at 221 4, 33 at 221 4. Lon. & Can. Loan Co.—11 at 134, 19 at 134. Steel of Canada - 25 at 15 %, 15 at 15, 10 at 15, 23 at 15 %, 25 at 15 %, 25 at 15 %. Canadian Pacific-10 at 154, 5 at 154, 5 Twin City-1 at 98, 25 at 981/2, 5 at 981/2.

## FULL

"I never throw away a copy of the Journal of Commerce --- its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think

| 100 m |                          | Minimur                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | n            |           |
|-------|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-----------|
|       |                          | Selling                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |              | Bie       |
|       | Ames Holden              | Price                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Asked.       | 9         |
|       | Do Pra                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 10 ½<br>55   |           |
|       | Do., Pfd                 | 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Sept. 75, 12 | San Lange |
|       | Bell Telephone           | 140                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 146          | 145       |
|       | B. C. Packers            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 117%         | 114       |
|       | Brazilian T. L. & P., xd | 54                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 54           |           |
|       | Canada Car               | 50                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 66           | 63        |
|       | Canada Cement            | 98                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 98           | ***       |
|       | Do., pfd., xd            | 28                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 28           | . 33      |
|       | Can. Cottons             | 901/4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 901/4        | •••       |
|       | Do, pfd                  | 25<br>71                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 28           | 73        |
| ä     | Can. Converters          | 34                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 34           |           |
|       | Can. Pacific, xd         | A CONTRACTOR OF THE PARTY OF TH | 152          | 150       |
|       | Can. Locomotive          | 30                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 41           | 39        |
|       | Can. Setamship Lines     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 9            | 8         |
|       | Can. Steamship, pfd      | 59                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 59           |           |
|       | Crowr Reserve            | 1.75                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | .80          | .75       |
|       | Detroit United Ry        | 62                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 65           | 62        |
|       | Dom. Bridge              | 107                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 130 1/4      | 130       |
|       | Dom. Coal, pfd           | 98                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 98x          |           |
| 1     | Dom. Iron pfd            | 72                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |              | 78        |
|       | Dom. Steel Corp          | 20                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 30 16        | 30        |
| į     | Dominion Park            | 120                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 120          |           |
| :     | Dom. Textile             | 64                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 75           | 74        |
|       | Do., pfd                 | 101                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              | 102       |
| 1     | Duluth Superior          | 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 55           |           |
| 1     | Goodwins Ltd             | 26                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 26           |           |
| 1     | Do., Pfd                 | 75                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 7.5          | • • • •   |
|       | Halifax Electric Ry      | 160                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 160          |           |
| Ì     | Hollinger Mines          | 17.90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 26.50        | 84.13     |
| 1     | Illinois Traction        | 61                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 61           |           |
| i     | Do., Pfd                 | 91                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 91           |           |
|       | Lautentide               | 160                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 162          | 160       |
| ì     | Macdonald Co             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 8 1/2        | 8         |
|       | Mackay                   | 59%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 8.3          | 7.8       |
| Ì     | Do., pfd                 | 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 68           | 66        |
| 1     | Mexican L. & P           | 46                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 46           |           |
| 1     | Mont. L. H. & P          | 211                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 220          | 219       |
| İ     | Mont. Cottons. xd        | 51                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |              | 5.1       |
|       | Mont. Cottons, pf.l., vd | 29                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 100          |           |
| ł     | Mont. Telegraph          | 136                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              | 138x      |
|       | Mont, Tramways           | 220                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 220          |           |
| l     | Do., Debentures          | 8114                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 8134         |           |
| -     | National Breweries       | 49 %                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 491/9        |           |
|       | N. S. Steel & Coal       | 45%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 67           | 6.5       |
|       | Ogilvie Milling          | 107                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 125          | 120       |
|       | Do., Pfd                 | 113                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |              | 115       |
| 1     | Ottawa L. H. & P         | 120                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 129          | 14.418    |
|       | Penmans                  | 49                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 3.2          | 49        |
|       | Penmans, pfd             | 82                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 23           |           |
| 1     | Porto Rico               | 46                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 46           |           |
|       | Price Bros               | 60                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 60           |           |
|       | Quebec Ry. L. H. & P     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 12           | 11.       |
|       | Smart Woods, pfd         | 90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 90           |           |
| ١.    | Shawinigan               | 110                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 120          | 119       |
|       | Sher. Williams           | 55                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 65           |           |
|       | Do., Pfd                 | 90                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 99           |           |
| 1     | Do., pfd                 | 35                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 35           |           |

| Do., Debentures      | 81 4   | 8134   | 10.00 |
|----------------------|--------|--------|-------|
| National Breweries   | 49 1/8 | 49 1/2 |       |
| N. S. Steel & Coal   | 45%    | 67     | 6.5   |
| Ogilvie Milling      | 107    | 125    | 120   |
| Do., Pfd             | 113    |        | 115   |
| Ottawa L. H. & P     | 120    | 129    | 9.118 |
| Penmans              | 49     | 3.2    | 49    |
| Penmans, pfd         | 82     | 23     |       |
| Porto Rico           | 46     | 46     |       |
| Price Bros           | 60     | 60     |       |
| Quebec Ry. L. H. & P |        | 12     | 1 i   |
| Smart Woods, pfd     | 90     | 90     |       |
| Shawinigan           | 110    | 120    | 119   |
| Sher. Williams       | 55     | 5.5    |       |
| Do., Pfd             | 90     | 99     |       |
| Do., pfd             | 35     | 35     |       |
| Steel Co. of Canada  | 9.79   | 15%    | 15    |
| Do., Pfd             | 69     | 69     |       |
| Foronto Railway      | 111    | 111    |       |
| Tooke Bros           | 16     | 16     |       |
| Tucketts Tobacco     | 25     | 29     |       |
| Tucketts Tobacco Pfd | 90     | 90     |       |
| Winnipeg Railway     | 180    | 180    |       |
| Windsor Hotel        | 100    | 100    |       |
| Banks:—              |        |        |       |
| Commerce             | 203    | 203    |       |
| Hochelaga            | 149    | 149    |       |

|   | Winnipeg Railway | 180 180     |          |
|---|------------------|-------------|----------|
|   | Windsor Hotel    | 100 100     | *****    |
|   | Banks:—          |             |          |
|   | Commerce         | 203 203     |          |
| t | Hochelaga        | 149 149     |          |
|   | Merchants        | 180 180     |          |
|   | Molsons          | 201 201     |          |
|   | Montreal         | 234 239     | 23 + 1/2 |
|   | Nationale        | 132% 132% x |          |
|   | Nova Scotia      | 261 261     |          |
|   | Ottawa, xd       | 207 207x    |          |
|   | Quebec           | 119 119     |          |
|   | Royal            | 221 % 221 % |          |
| ļ | Toronto          | 211 211     |          |
|   | Union            | 140 140     |          |
|   |                  |             |          |

|   | Chion                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |        |        |     |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|-----|
|   | Bonds:-                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |        |        |     |
|   | Bell Telephone                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 96 1/2 | 9934   | 99  |
|   | Can. Cement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 9.2    |        | 92  |
|   | Canada Rubber 5                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 88     | 88     |     |
|   | Can. Loco                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |        | 931/4  |     |
|   | Dominion Coal                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 9.5    | 95     |     |
|   | Dominion Cotton                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 9.8    | 101    | 100 |
| - | Dom. Iron & S                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 8.5    | 87     | 86  |
| k | Dom. Textile A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 9.7    |        | 97  |
|   | Dom. Textile B                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 9.7    |        | 100 |
|   | Dom. Textile C                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 9.7    |        | 97  |
| ŧ | Dom. Textile D                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 97     | ***    | 97  |
|   | Keewatin Mill                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 9.9    | 10114  | 100 |
|   | L. of Woods                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 100    | .106   | 102 |
| , | Laurentide Co                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 100    |        | 100 |
| t | Mont. Power                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 9.5    | 95 1/2 |     |
|   | Mont. Stret Ry                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 100    |        | 100 |
| t | Mont. Tram                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 94     | 94     |     |
|   | Nat. Breweries                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 99     | ì      | 100 |
|   | Ogilvie Milling 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 100    |        | 102 |
| 3 | Do., series B 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 100    |        | 102 |
|   | Do., series C 6                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 100    |        | 102 |
|   | Porto Rico                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 80     |        | 80  |
|   | Price Bros                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 75     |        | 76  |
|   | Quebec Ry                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 4.5    | 49 34  |     |
|   | Sher. Williams                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 97     |        | 98  |
|   | Stee: Co. of Canada                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 88     | 88     |     |
|   | The state of the s | T 0    |        |     |

W. Can. Power .. ... 70 Windsor Hotel .. .. .. 95 LIVERPOOL COTTON QUIET.

Liverpool. June 7 .- Cotton futures closed quiet, un 4 to 5½ points.

July-Aug. 5.30½; Oct.-Nov. 5.52½; Jan.-Feb. 5.66¼,

70x

May-June 5.80.

### MONEY AND EXCHANGE

FOREIGN EXCHANGE OPENED STEADY. New York, June 7.-Foreign exchange market opened steady with demand sterling unchanged. Cables.

| Sterling                | 4.78%      | 4.78%   |
|-------------------------|------------|---------|
| Francs                  | 5.43%      | 5.43    |
| Marks                   | 82 13-16   | 82%     |
| Lires                   | 5.92       | 5.92%   |
| New York, June 7Foreign | exchange d | ull.    |
| A C                     | ables,     | Demand. |
| Sterling receive.       | 4.78%      | 4.78%   |
| Francs                  | 5.43%      | 5.43%   |
| Marks                   | 82 13-16   | 82%     |
| Lires                   | 5.92       | 5.92%   |
| ****                    | - 1934     |         |

TIME MONEY QUIET.

New York, June 7.—Time money market quiet. Rates are 2½ per cent, for 60 days, 2½ to 2¾ for 90 days; 2¾ to 3 per cent, for four months; 2 to 2½ for over the year.

SILVER QUOTATIONS. New York, June 7.-Zimmerman & Forshay quote silver 49%; Mexican dollars, 39.

# MONTREAL QUOTATIONS AM. COPPER TO BE

Process, it is Expected, will be Completed in the Month of August

### ANACONDA WILL RULE

Stock Has Been Always Largely Held in Europe, With French Shareholders Particularly Prominent— Less Than a Dozen rPesent at the Meeting.

(C. M. WITHINGTON, Special Correspondent.) Jersey City, June 7.- The sixteenth and final annual meeting of the Amalgamated Copper Company took place here to-day. John D. Ryan, president of the company, was in the chair. The heaviest vote ever polled by the directors represented at the session. The same representation was also scheduled for the

special meeting to be held an hour later.

It was pointed out to your correspondent that the large vote was particularly gratifying at this time, as it was to apply to voting on dissolving the corpora-

A large amount of Amalgamated has always been held in Europe with France a very large holder. Notwith tanding existing conditions abroad a very favorable number of proxies was received,

It was also learned that John D. Ryan has been elected president of Anaconda Copper Mining Company while its former president, B. R. Thayer, has en chosen vice-president with C. F. Kelly,

Amalgamated will be finally wound up some time in August, but in the meantime the corporation's af-fairs will be conducted as heretofore. The next Anaconda dividend, to be paid shortly, will go into the Amalgamated treasury in great part, as usual, and will be disbursed to the Amalgamated stockholders

through the final cash distribution.

Announcement will be made shortly of the proposed exchange of Amalgamated certificates for those of the Anaconda company, and with the exchange effeeted Amalgamated will be no more. The retiring directors were re-elected to serve until the company

At the conclusion of the annual meeting a special stockholders' meeting was called to vote upon dissolving the corporation. At this momentous occasion in Amalgamated history less than a dozen persons were present. But, three stockholders, aside from officers , and directors were present, and one newspaper man

It was seven minutes before noon when it was an nounced that stock to the extent of 1,169,747 shares had voted in favor of dissolving the Amalgamates Copper Company. Only two-thirds of the vote was necessary to make such a step legal, but the vote was actually about 74 per cent, of the outstanding stock, .. it was stated that some of the proxies received were not voted because there was some technical doubt regarding them, such as misspelled names and it was not desired to put them on the company's final record, which will go to the Secretary of State's office for filing

After the meeting, Mr. Ryan told me taht in the gathering together of the various companies into the
.... Anaconda Copper Mining Company, votes of about
.... 60,000 stockholders had been taken, and of these but ..., Il were dissenting. Not a single share was voted against the Amalgamated dissolution.

There were received from Europe a number of proxies by cable but these did not enter into the vot-ing, it being decided that there was such a strong representation in the proxies actually presented and signed by the stockholders that the foreign votes were not actually needed.

With the actual passing of Amalgamated Copper Company as a corporation, the State of New Jerse,

Company as a corporation, the State of New Jerse, will have lost the largest corporation that has thus far decided to give up its charter in that State.

Before the final adjournment of the special Amalgamated meeting there had gathered to witness the conclusions sixteen persons, of whom six, headed by John D. Ryan, were directors or officials, six stockholders and five newspaner representatives. No. stockholders and five newspaper representatives. Not single question was asked by stockholders.

The resolution calling for the vote dissolving the company was read and presented by C. H. Leng, who stated that he had been a large stocknoider for the past eleven years.

The next two months will be devoted to getting ready for making the exchange of Amaigamated stock for Anaconda shares and for distributing the last cash dividend which will go out to Amaigamated stockholders. Mr. Ryan expressed the opinion to me that the wind-up would probably take place during

### AMERICAN CLEARINGS.

Clearings-New York \$214,972,275, increase \$2,807,-

Philadelphia clearings \$22.049,962, increase \$1,006,-

St. Louis clearings \$14,576,806, decrease \$129,157. Boston clearings, \$18,721,179, increase \$1,105,604.

### N. Y. STOCK SALES.

New York, June 7.—Sales of stocks 10 a.m. to 2 p.m. To-day 395,515; Friday 789,503; Thursday 577.058. Bond sales—To-day \$1,147,000; Friday \$2,161,500; Thursday \$2,443,000.

LIVERPOOL GRAIN STOCKS.

Liverpool stocks follow: 3,608,000 Increase 760,000 Wheat ... ... Corn ... 1,122,000 Decrease 17,000

### Notice Re Selection of Auditors Under Section 56 of the Bank Act:

Notice is hereby given that the General Managers of the Chartered Banks in Canada Intend to proceed at an early date to select by ballot not less than forty persons. (no one of whom shall be a body corporate) who shall be eligible, subject to the approval of the Honourable the Minister of Finance, to be appointed Auditors under the provision of the Bank Act for the ensuing year. Formal applications to receive consideration should be made in care of the Secretary of The Canadian Bankers' Association, Ottawa, on or before the 19th day of June, 1915. fore the 19th day of June, 1915.

President, The Canadian Bankers' Association, Ottawa, 5th June, 1915.

HOWARD S. ROSS, K.C.

**ROSS & ANGERS** 

BARRISTERS and SOLICITORS

Coristine Building 20 St, Nicholas St. Montreal