

ROCK ISLAND HAD DISCOUNTED NEWS

Conservative Opinion Holds View That Property is Valuable One

U. S. STEEL WAS FIRM

New York Exchange Was Active at the Opening—Amalgamated Copper was Strong and Rallied to 75 1/2.

(Exclusive Leased Wire to The Journal of Commerce.)

New York, April 20.—There was a good demand for stocks at the opening and many traders who had been among the most active sellers on Monday switched around to the buying side, apparently for the purpose of covering shorts.

The belief prevailed that the reaction by shaking weak holdings had improved the market's technical position.

The trading was active, and, with few exceptions, the changes were on the side of advance.

Rock Island was the weak feature opening with sales from 32 to 31, compared with 34 at the close on Monday. In the first few minutes the stock was active at prices between the two figures made at the start. The debentures were weak, selling under 61, falling to rally from Monday's rather heavy decline.

U. S. Steel opened 1/4 up, at 57 1/2, and sold at 58 on the first transaction. Reading gained 3/4 on the first sale at 15 1/4, while Lehigh Valley opened 2 1/4 up at 14 1/2, but dropped back to 14 1/4 on second transaction. Trading in stocks from 10 to 10 15 amounted to 111,000 shares.

New York, April 20.—Trading was very active during the first half hour and although there was a heavy volume of selling pressure of prices showed a definite tendency to improve.

Amalgamated Copper was strong and rallied to 75 1/2, compared with 74 1/2 at the opening.

Stock was helped by announcement of an important strike in the Stewart Mine and the report that American Smelters have found it necessary to buy more from other concerns in order to meet the demand for refined copper.

Waller traders predicted that Rock Island would find it difficult to provide for its financial requirements the stock seemed to meet the sturdy support at 32, and buying could hardly be attributed to eagerness of the public to obtain participation in the fortunes of the road.

New York, April 20.—Very strong resistance was shown by the market to the news of an application for a receiver for Rock Island, but perhaps that was owing to the fact that the street doubted if the application would be granted.

It may have been only a coincidence, but the fact was nevertheless commented upon, that the old directors of Rock Island, nearly all recently went away for vacation trips, so that none remain in town to express opinions on the application for a receiver.

Strength in stocks of western roads combined with the heaviness of the grain markets, served to constitute the favorable reports regarding the condition of winter wheat, and the indications for planting of large acreage to corn and spring wheat.

Later, Met. issues showed considerable strength and it was predicted that at the meeting of the directors a distribution of 6 per cent. on the preferred would be ordered.

Bothwell Steel common sold at 142, up 10 points from to-day's low.

CHICAGO WHEAT BARELY STEADY—OATS OFF WITH OTHER GRAINS.

Chicago, Ill., April 20.—Wheat was barely steady in the early trading to-day. There was active commission house selling. There was less apprehension over the possibility of a drought in the winter wheat belt, and other complaints over the crop outlook were confined to a small portion of the area. Toward the afternoon the decline was checked with good export buying of futures at the low levels. There were reports of fair export business in both new and old crop wheat.

Corn was barely steady on the decline of wheat, and selling by elevator interests at the start, but there were reports of export buying on the decline, and prices steadied.

Oats were off with other grains at the start, and report of large farm offerings. The market was steady at the decline. Export business was quiet.

Wheat:

	Open.	High.	Low.	Last.	Previous Close.
May	163 1/2	163 3/4	156 1/2	161	163 1/2
July	137 1/2	137 3/4	134 1/2	134 1/4	136 3/4
Corn:					
May	77 1/2	77 3/4	76 1/2	76 1/2	77 1/2
July	79 1/2	79 3/4	79 1/4	79 1/2	79 3/4
Oats:					
May	57 1/2	57 3/4	56 1/2	56 1/2	57 1/2
July	56 1/2	56 3/4	56 1/4	56 1/2	56 3/4

CALGARY ASSESSMENTS WILL BE LOWER.

Calgary, Alta., April 20.—The Calgary City assessment will be reduced half a million dollars as the result of judgments handed down in the assessment appeal cases. Judge Carpenter in allowing reductions in every case except one, said: "After hearing the assessment appeals this year, I am more than ever convinced that there should be a complete and thorough revision of the whole city assessment."

AMERICAN CLEARINGS.

New York clearings \$427,584,029, increase \$88,844,211.
Philadelphia clearings \$26,363,046, decrease \$454,731.
Boston clearings, \$25,797,608; decrease \$675,370.

A FIRST-CLASS PAPER

A Cornwall Manufacturer writing to the "Journal of Commerce" said:

"Thank you for the Journal. It is a First-class Paper"

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.)
Noon close, April 20th, 1915.

Cobalt Stocks:	Bid.	Asked
Bailey	3	3 1/2
Beaver	39 1/2	40 1/2
Buffalo	45	70
Chambers	23	24
Coniagas	4.70	5.25
Crown Reserve	93	1.00
Foster	37	5
Gifford	37	5
Gould	2 1/2	2 3/4
Great Northern	3 1/4	3 1/2
Hargraves	3	4
Hudson Bay	1 1/4	1 1/2
Kerr Lake	17.00	18.00
Larose	4.75	5.00
McKinley Darragh	50	60
Nipissing	31	37
Peterston Lake	5.90	6.15
Right of Way	24 1/2	25
Rochester	4 1/2	5 1/4
Seneca Superior	1 1/2	1.50
Silver Leaf	2	2 1/2
Silver Queen	2	3
Temiskaming	45 1/2	45 1/2
Tretheway	14	16
Wetlaufer	4	5
York, Ont.	8 1/4	9 1/4

Porcupine Stocks:	Bid.	Asked
Apex	12 1/2	5
Cons. Goldfields	45 1/2	7
Cons. Smelters	100.00	100.00
Doble	8	9
Dome Extension	11 1/2	12
Dome Lake	19	21
Dome Mines	12.25	14.00
Foley O'Brien	35	35
Gold Reef	24 1/2	25
Homestake	20	28
Hollinger	23.50	24.50
Jupiter	13	13 1/2
Motherlode	10	15
McIntyre	45	46
Pearl Lake	1 1/2	1 1/2
Pore, Crown	85	88
Pore, Imperial	5 1/2	6
Pore, Pet.	10	12
Pore, Tisdale	13 1/2	14
Pore, Vipond	65	70
Preston B. Dome	3	3 1/2
Rea Mines	12	15
West Dome	3 1/4	4
Teck Hughes	5 1/4	6

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

	Open.	High.	Low.	5 p.m.
Amal. Cop.	74 1/2	76 1/2	74 1/2	76
Am. B. Sug.	47 1/4	47 3/4	46 1/2	47 1/2
Am. Can.	36	36 1/2	35	35 1/2
Am. Car. & F.	53 1/2	53 3/4	52 1/2	53 1/2
Am. Loco.	50	50 1/2	49 1/2	50 1/2
Am. Smelt.	73 1/2	73 3/4	72 1/2	72 1/2
Am. T. & T.	122 1/2	123 1/2	122	122 1/2
Anacosta	36 1/4	36 3/4	35 1/2	36 1/4
A. T. & S. E.	102 1/2	103 1/2	102 1/2	103 1/2
Bald. & Ohio	79	79 1/2	78 1/2	79 1/2
Beth. Steel	132	132 1/2	131 1/2	132 1/2
Bk. R. T.	92	92 1/2	91 1/2	92 1/2
Can. Pac.	170 1/2	171 1/2	169 1/2	171 1/2
Can. Leather	40 1/2	41 1/2	40	41 1/2
Ches. Ohio	48 1/2	48 3/4	47 1/2	47 1/2
C. M. St. I.	97	97 1/2	96 1/2	97 1/2
Chino. Cop.	44	44 1/2	43 1/2	44 1/2
Cons. Gas	126	126 1/2	125 1/2	126 1/2
Eric.	29 1/2	29 3/4	28 1/2	29 1/2
Gen. Elec.	154 1/2	154 3/4	153 1/2	154 1/2
Gl. Nor. pfd.	120 1/2	121 1/2	120 1/2	120 1/2
Int. Met.	20 1/2	20 3/4	19 1/2	20 1/2
N. Y. pfd.	71 1/2	71 3/4	71 1/2	71 1/2
Lehigh Valley	144	144 1/2	143 1/2	144 1/2
Minn. Cop.	26	26 1/2	25 1/2	26 1/2
Mo. Pac.	17 1/2	17 3/4	16 1/2	17 1/2
Nor. Pac.	15 1/2	15 3/4	15	15 1/2
N. Y. N. H. & H.	63 1/2	63 3/4	62 1/2	63 1/2
Nor. & W.	106	106 1/2	105 1/2	106 1/2
Nor. Pac.	110 1/2	110 3/4	109 1/2	110 1/2
Penn. R. R.	110 1/2	110 3/4	109 1/2	110 1/2
Ray. Cons.	22 1/2	22 3/4	22 1/2	22 1/2
Rep. Steel	28 1/2	28 3/4	28 1/2	28 1/2
Reading	154 1/2	154 3/4	153 1/2	154 1/2
Southern Pac.	94	94 1/2	93 1/2	94 1/2
Southern Ry.	12 1/2	12 3/4	12 1/2	12 1/2
Union Pac.	122 1/2	123 1/2	121 1/2	122 1/2
U. S. Rubber	69 1/2	69 3/4	68 1/2	69 1/2
U. S. Steel	58 1/2	58 3/4	57 1/2	58 1/2
Do. pfd.	108 1/2	108 3/4	107 1/2	108 1/2
Utah. Cop.	63 1/2	63 3/4	62 1/2	63 1/2

BIG BUSINESS IN LONDON.

London, April 20.—There was a large business done in London markets. At the close markets were fairly steady on the whole. U. S. Steel closed lower on liquidation. Copper stocks were easier on decline in price of the metal to 75 1/2. Rio Tinto sold at 63. Call money was more in use at 1 1/2 to 2 per cent. Bills were firmer at 2 1/2 to 3 per cent. closing nearer the latter figure after buying by joint banks at 2 1/2 per cent.

DECLARES REGULAR DIVIDEND.

Philadelphia, Pa., April 20.—Taylor Wharton Iron and Steel Company has declared the regular quarterly dividend of 1 1/2 per cent. on the preferred stock for the three months ending March 31st, payable to stock of record April 24.

TIN QUOTED NOMINAL.

New York, April 20.—Metal exchange quotes tin nominal. Five-ton lots offered at 55c. Lead easy, 4.15 to 4.20. Spelter, East St. Louis, firm. Spot, April 10 1/2 bid, May 10 1/2 bid, June 9 1/2 bid, July 9 1/2 bid.

LAMBETH CONCRETE COMPANY.

London, Ont., April 20.—The Cement Block Works of the Lambeth Concrete Co., in the village of Lambeth, was totally destroyed by fire this morning. The loss was \$6,000, fully covered by insurance.

SALES OF STOCKS AT NEW YORK.

New York, April 20.—Sales stocks 10 a.m. to 2 p.m. to-day, 978,917. Monday 1,088,616. Friday 888,740. Bonds to-day \$1,047,500. Monday \$4,910,500. Friday \$3,330,000.

MONTREAL POWER CO.

The Montreal Light, Heat and Power Company has declared its regular 2 1/2 per cent. quarterly dividend payable May 15th to shareholders of record April 30th.

AMERICAN STOCKS UNCHANGED.

London, April 20.—Prices of American stocks remained unchanged in the hour between 1 to 2 p.m.



MR. JAS. A. FARRELL,
President United States Steel Co. He reports improved earnings.

MORNING STOCK SALES

From 10 to 10.30 o'clock

Dom. Cotton Bonds—\$500 at 101, \$6,000 at 101.
Montreal Power—5 at 226, 4 at 226.
Dom. Steel—50, 50, 25, 15, 10, 25 at 31 1/2, 25, 25, 10, 25 at 30 1/2, 50, 50, 25, 15, 10, 25 at 31 1/2, 25, 25, 10, 25 at 31 1/2.
Steel of Canada—50 at 15.
Dom. Bridge—25 at 113 1/2, 25 at 114, 25 at 113 1/2, 50 at 113, 30 at 113.
Wayagumack—25 at 31 1/2.
Toronto R.R.—1 at 115.
B. C. Packers—25 at 122 1/2.
Textile—25 at 73, 15 at 73, 25 at 73, 25 at 73 1/2, 25 at 73 1/2.
Macdonald—5 at 9, 5 at 9.
Hillcrest Pref.—15 at 70.
Ames-Holden—1 at 8, 5 at 7 1/2, 25 at 8.
Steamships—5 at 10.
Montreal Cottons—5 at 52.
Can. Car.—25, 25, 25, 25, 10 at 72, 25, 10, 15, 50, 25, 25, 5, 5 at 72.
Shawinigan—25 at 125, 5 at 125, 15 at 125.
Winnipeg Electric—5 at 180, 2 at 180, 3 at 180, 6 at 180.
Canada Paper—10 at 64.
Dom. Bridge—10 at 113, 10 at 113, 8 at 113, 50 at 113.
Can. Car.—25 at 72, 25 at 72, 25 at 72, 25 at 70, 5 at 71 1/2.
Wayagumack Bonds—\$2,000 at 74, \$1,000 at 74.
Kaministiquia Pfd.—1 at 70 1/2.
Dom. Iron—25 at 31, 10 at 31, 5 at 31, 25 at 31.
Quebec Ry.—10 at 14 1/2.
Steel of Can.—25 at 13, 50 at 13.
Steamships (Voting Trust)—50 at 6.
Wayagumack—30 at 31 1/2.
Nat. Breweries Bonds—\$1,000 at 99.
Shawinigan—25 at 125.
Spanish River—5 at 5.
Ames-Holden—5 at 8, 10 at 8.
Scotia Steel—5 at 63.
Canada Paper—100 at 64.
Textile—10 at 73 1/2, 15 at 73 1/2.
Winnipeg Electric—2 at 180, 5 at 180, 5 at 180.
Brazil—25 at 57 1/2.
Power—10 at 227 1/2, 25 at 226 1/2, 25 at 226 1/2, 100 at 227 1/2, 25 at 227 1/2.
Quebec Bank—1 at 119, 1 at 119, 1 at 119, 1 at 119.
Dom. Iron—25 at 30 1/2, 15 at 30 1/2, 25 at 30 1/2, 5 at 30 1/2, 25 at 30 1/2, 15 at 30 1/2, 15 at 30 1/2, 5 at 30 1/2, 5 at 30 1/2, 3 at 31.
Power—5 at 227 1/2, 25 at 227 1/2, 10 at 227 1/2, 130 at 227 1/2, 50 at 227 1/2.
Quebec Ry.—50 at 14.
Textile—50 at 75, 50 at 75, 10 at 75, 10 at 75, 10 at 75, 25 at 75 1/2, 28 at 75 1/2, 25 at 75 1/2, 12 at 76, 25 at 75 1/2, 25 at 75 1/2, 5 at 75.
Illinois Pfd.—5 at 91, 5 at 91.
Scotia Steel—50 at 63 1/2.
Dom. Bridge—25 at 113.
Steamships—12 at 9 1/2, 10 at 9 1/2.
Toronto R.R.—1 at 115.
Laurentide—1 at 167, 1 at 167.
Winnipeg Electric—12 at 180.
Brazil—50 at 57 1/2.
Penman's Pfd.—5 at 82, 25 at 82.
Textile—20 at 75 1/2, 25 at 75, 50 at 75, 18 at 76, 10 at 76, 25 at 76 1/2.
Penman's Pfd.—5 at 82.
Laurentide—5 at 167.
Scotia Steel—25 at 63 1/2, 35 at 63 1/2, 19 at 63 1/2, 10 at 63 1/2.
Dom. Steel—4 at 30 1/2, 1 at 30 1/2, 1 at 30.
Dom. Bridge—25 at 112 1/2, 19 at 112 1/2, 2 at 112 1/2, 25 at 112 1/2.
Crown Reserve—200 at 94.
Canada Paper Bonds—\$1,000 at 86, \$1,000 at 86.
Toronto R.R.—25 at 115.
Can. Cottons—10 at 28 1/2.
Porto Rico Bonds—\$200 at 83.
Ogilvie's—75 at 128.

10.30 to 11 o'clock.

Dom. Bridge—10 at 113, 10 at 113, 8 at 113, 50 at 113.
Can. Car.—25 at 72, 25 at 72, 25 at 72, 25 at 70, 5 at 71 1/2.
Wayagumack Bonds—\$2,000 at 74, \$1,000 at 74.
Kaministiquia Pfd.—1 at 70 1/2.
Dom. Iron—25 at 31, 10 at 31, 5 at 31, 25 at 31.
Quebec Ry.—10 at 14 1/2.
Steel of Can.—25 at 13, 50 at 13.
Steamships (Voting Trust)—50 at 6.
Wayagumack—30 at 31 1/2.
Nat. Breweries Bonds—\$1,000 at 99.
Shawinigan—25 at 125.
Spanish River—5 at 5.
Ames-Holden—5 at 8, 10 at 8.
Scotia Steel—5 at 63.
Canada Paper—100 at 64.
Textile—10 at 73 1/2, 15 at 73 1/2.
Winnipeg Electric—2 at 180, 5 at 180, 5 at 180.
Brazil—25 at 57 1/2.
Power—10 at 227 1/2, 25 at 226 1/2, 25 at 226 1/2, 100 at 227 1/2, 25 at 227 1/2.
Quebec Bank—1 at 119, 1 at 119, 1 at 119, 1 at 119.
Dom. Iron—25 at 30 1/2, 15 at 30 1/2, 25 at 30 1/2, 5 at 30 1/2, 25 at 30 1/2, 15 at 30 1/2, 15 at 30 1/2, 5 at 30 1/2, 5 at 30 1/2, 3 at 31.
Power—5 at 227 1/2, 25 at 227 1/2, 10 at 227 1/2, 130 at 227 1/2, 50 at 227 1/2.
Quebec Ry.—50 at 14.
Textile—50 at 75, 50 at 75, 10 at 75, 10 at 75, 10 at 75, 25 at 75 1/2, 28 at 75 1/2, 25 at 75 1/2, 12 at 76, 25 at 75 1/2, 25 at 75 1/2, 5 at 75.
Illinois Pfd.—5 at 91, 5 at 91.
Scotia Steel—50 at 63 1/2.
Dom. Bridge—25 at 113.
Steamships—12 at 9 1/2, 10 at 9 1/2.
Toronto R.R.—1 at 115.
Laurentide—1 at 167, 1 at 167.
Winnipeg Electric—12 at 180.
Brazil—50 at 57 1/2.
Penman's Pfd.—5 at 82, 25 at 82.
Textile—20 at 75 1/2, 25 at 75, 50 at 75, 18 at 76, 10 at 76, 25 at 76 1/2.
Penman's Pfd.—5 at 82.
Laurentide—5 at 167.
Scotia Steel—25 at 63 1/2, 35 at 63 1/2, 19 at 63 1/2, 10 at 63 1/2.
Dom. Steel—4 at 30 1/2, 1 at 30 1/2, 1 at 30.
Dom. Bridge—25 at 112 1/2, 19 at 112 1/2, 2 at 112 1/2, 25 at 112 1/2.
Crown Reserve—200 at 94.
Canada Paper Bonds—\$1,000 at 86, \$1,000 at 86.
Toronto R.R.—25 at 115.
Can. Cottons—10 at 28 1/2.
Porto Rico Bonds—\$200 at 83.
Ogilvie's—75 at 128.

11.30 to 12.00.

Dom. Iron—25 at 30 1/2, 15 at 30 1/2, 25 at 30 1/2, 5 at 30 1/2, 25 at 30 1/2, 15 at 30 1/2, 15 at 30 1/2, 5 at 30 1/2, 5 at 30 1/2, 3 at 31.
Power—5 at 227 1/2, 25 at 227 1/2, 10 at 227 1/2, 130 at 227 1/2, 50 at 227 1/2.
Quebec Ry.—50 at 14.
Textile—50 at 75, 50 at 75, 10 at 75, 10 at 75, 10 at 75, 25 at 75 1/2, 28 at 75 1/2, 25 at 75 1/2, 12 at 76, 25 at 75 1/2, 25 at 75 1/2, 5 at 75.
Illinois Pfd.—5 at 91, 5 at 91.
Scotia Steel—50 at 63 1/2.
Dom. Bridge—25 at 113.
Steamships—12 at 9 1/2, 10 at 9 1/2.
Toronto R.R.—1 at 115.
Laurentide—1 at 167, 1 at 167.
Winnipeg Electric—12 at 180.
Brazil—50 at 57 1/2.
Penman's Pfd.—5 at 82, 25 at 82.
Textile—20 at 75 1/2, 25 at 75, 50 at 75, 18 at 76, 10 at 76, 25 at 76 1/2.
Penman's Pfd.—5 at 82.
Laurentide—5 at 167.
Scotia Steel—25 at 63 1/2, 35 at 63 1/2, 19 at 63 1/2, 10 at 63 1/2.
Dom. Steel—4 at 30 1/2, 1 at 30 1/2, 1 at 30.
Dom. Bridge—25 at 112 1/2, 19 at 112 1/2, 2 at 112 1/2, 25 at 112 1/2.
Crown Reserve—200 at 94.
Canada Paper Bonds—\$1,000 at 86, \$1,000 at 86.
Toronto R.R.—25 at 115.
Can. Cottons—10 at 28 1/2.
Porto Rico Bonds—\$200 at 83.
Ogilvie's—75 at 128.

From 12 to 12.30 o'clock.

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