KOF TREAL

L. XXIX No. 261

and 1817) ACT OF PARLIAMENT - - \$18,000,000.00 FS, - - 1,232,669.42

-MONTREAL

DIRECTORS:

H, Esq., President C. B. Gordon, Esq.
Sir William Macdonald.
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t. Quebec Branches
Maritime Provs. and Nfd.

n the Dominion of DUNDLAND: ling, Grand Falls BRITAIN: edle Street, E.C., C. Cassels, Manager

9 Waterloo Place, Pall Mall, S. W. TED STATES: g, Agents, 64 Wall St.

neux, Spokane XICO: , D. F.

ΗE of Canada ated 1869

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

: MONTREAL HOLT, President nt and General Manager nd NEWFOUNDLAND; 37 O, DOMINICAN REPUBLIC WEST INDIES

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

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g no distinction of rank r roll. A general follows at is but right. Each one sphere, and all are work

TORE ELEVATOR. I find lingerie?" that be under?"

s?"-Chicago Tribune.

MERCE---the

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and Province

Apathetic

UNDERTONE IS GOOD

(), 8, Steel a Leader, and Sentiment en Steek Was More Bullish Than at Any Other Time In Many Weeks.

(Exclusive Leased Wire to Journal of Commerce.) New York, March 15.—Extreme duliness prevailed at the opening and price changes were neglibible. There was still a determination on the part of the small traders to await a lead by the large interests and of this there was no indication. The news contained two favorable features, the decision against the Governent by the U. S. Circuit Court of Appeals in the cash register case and the record-breaking exports of erchandise from New York last week the total being 33 per cent. in excess of previous high figures. Southern Railway issues gave signs of a recovery from the effects of Saturday's selling pressure the common opening % up at 14%, and the preferred starting at 46, a gain of %. Passing of preferred dividend had been expected and selling which followed the definite announcement was chiefly for short account.

New York, March 15 .- After a few minutes of extreme duliness, the market resumed its advancing movement, but the large interests did not seem inclined to encourage operations for the rise, and on a moderate advance there was a relapse into comparative duliness at the end of the first half-hour.

U.S. Steel was the leader, and sentiment on that stock in commission houses was more bullish than at any other time in many weeks. There was talk o favorable developments probably referring to the possibility that the court may decide against the Government in its decision in the anti-trust suit which is expected in the near future.

Woolworth advanced 114, to 10414, the rise being ompanied by predictions of increasing the dividend to 7 per cent at the next declaration. Genera Motors made a new high record, and gained 2% b selling at par. Studebaker advanced % to 48%, an Maxwell Motors first preferred gained 11/2 at 76 while common advanced a point to 32. Willys-Over land sold 111 1/2, up 1 1/4.

New York, March 15 .- While the market was quie towards the end of the first hour, the tone was good and there was a reflex of change of sentiment on th part of numbers of the most enterprising traders, these were operating more or less freely in specialtie while looking forward to a better opportunity in the standard issues later on.

There was some speculative selling on Reading the advance and rumors were current that divider would be reduced at forthcoming declaration. Th stories, however, received little credence.

Bull tips on Alaska Gold were freely circulated, an they made good as stock advanced 1% points to 33! on large trading. Some observers thought, however they could detect evidence of an attempt to distribu

New York, March 15 .- During the second hour the market was idle but stocks in general held at level above Saturday's closing figures. Some of the mos observant brokers on the floor said there was still large short interest among room traders and that this explained the market's inaction and many of the shorts had come to the conclusion that it was time to cover but were unwilling to do so after prices ha

Strength in General Motors gave rise to predictions that at the end of the present fiscal year or July 31st, the \$7,000,000 notes would be paid off, opening the way for the commencement of dividends of

There was talk of a strong pool in U. S. Steel and there were predictions of an advance to 50 or above it the near future. The stock was notably firm bu there was an absence of anything that looked like manipulation for the rise.

New York, March 15.—There was a little activity i a few of the specialties in the early afternoon, buthat was all. The general market was at a standstill and the rank and file of speculators seemed to have become utterly apathetic.

Curiously little attention was paid to the decision of the Supreme Court in Kentucky anti-trust case The suit was against a mbination of seeding machine manufacturers and the highest court in the land against the state and pronounced Kentuck anti-trust law invalid. Had the decision come at a time of speculative activity it would probably have been hailed as a strong bull card.

On a comparatively few transactions Interbore Metropolitan preferred advanced a point to 60%, the ighest price so far reached on the present advance. The rise cauesd a revival of rumors of a dividend de claration in the not far distant future.

Inspiration Copper became active and its price rose to 21%, a new high for the present movement and a gain of 1% on Saturday's close. The movement wa in anticipation of favorable operating results when the mill starts in a few weeks hence.

EX-DIVIDEND TO-DAY.

Textile Common—1% per cent. Moisons Bank—2% per cent. Canadian General Electric-1% per cent, Dominion Canners, preferred-1% per cent. Books lliinois Traction preferred-1% per cent.

Paint preferred-1% per cent.

Porcupine Crown-3 per cent. Toronto Railway-2 per cent. FOREIGN EXCHANGE STEADY.

New York, March 15.—Foreign exchange market steady. Sterling cables, 4.80 7-16 to 4.80 %, demand Francs-Cables 5.26%; demand 5.27%.

Marks—Cables 83%, demand 83%.

Guilders—Cables 39 15-16; demand 39%. TIME MONEY QUIET

New York, March 15.—Time money market quiet dates are unchanged at 2% to 2% p.c. for 60 days, 2% to 3 p.c. for 90 days, 3 p.c. for four months, 3 to 314 p.c. for five months, and 3% p.c. for 6 months.

STEADINESS ON CURB.

New York, March 16.—Curb market opened steady: Preston E. Dome

NEW YORK STATE ON BOND SALE REALIZED PREMIUM OF \$931,500

Rank and File of Speculators Seem to Have Become Utterly

Have Become Utterly from four to five times.

Comparisons of this sale with those of the past de-

	cade follows:					
					Rat	e
	1915—	Amt. of issue.	Bids No.		of Issue,	
	Mar. 10	\$27,000,000	x150	x\$115,000,000		
1000	Jan. 21	51,000,000	480	290,000,000	4	4.2
t	June 5	z27,000,000	50	36,430,000	4 1/2	4.8
	Jnue 6 1911—	25,950,000	139	33,424,000	4	3.99
3	Dec, 14	10,000,000	224	100,000,000	4	3.95
1	July 20	1 2,000,000	83	63.500,000		3.82
	April 14	10,000,000	115	115,000,000		3.80
	July 14	11,000,000	30	8,612,000	4	3.97
	April 20	5,000,000	31	26,000,000		3.76
	\pril 29	10,000,000	25	48,295,000	3	2.95
	ept. 26	5,000,000	24	15,000,000	3	2.99
1	pril 20	2,000,000	6	4,158,000	3	2.84

x-Approximate. z-Short-term notes. In December, 1906, and April, 1907, offerings of \$1,-90,000 and \$5,000,000 respectively were made, for hich practically no bids were received, and the isdes were largely purchased for the State sinking

KRIST CLAIMS TO BE WORKED.

Cobalt, Ont., March 15 .- It is understood that the rist claim, which is next to the Porcupine Crown, s to be developed this spring. The Krist is owned y an English company and there is a very large uartz vein upon the property upon which a little ork was done some years ago.

The South Thompson is also to be worked. It has ery distinct promise inasmuch as one of the veins its boundary

CALL MONEY AT LONDON.

London, March 15.—Call money was harder at 11/2 c. on account of further calling of loans. Bills were

teady while oil shares renewed activity

CURB MARKET DULL.

New York, March 15.-Curb market dull and neady. Anglo-American 14% to 15. Braden Coper 6% to 6%; British American Tobacco, new, 18 to 134; Tobacco Product, pfd. 91 to 94; United Cigar tores 9 1/8 to 94; pfd. 112 to 117; United Prefit Sharig 3 5-1 6 to 3 %.

LONDON STOCKS DULL. London, March 15 .- Market dull.

		2 p. m.	Equivalent.	C	hang es.
rie		23 3/8	221/2	off	1/8
K. & T		10 34	1038	un∢	changed
nion Pacific		124 14	119 14	off	34

BERNHARDT LEAVES HOSPITAL.

Paris, March 15 .- Sarah Bernhardt, having recov

COMMERCIAL PAPER QUIET.

New York, March 15.—Commercial paper trading is

(Reported by Edward L. Doucette.) Cobalt Stocks: --

harnbers 13 1 ontagas 4.50 4.7 rown Reserve 80 8 oster 2 ifford 1 outd ½ ½ treat Northern 2% ½ fargraves % ½ fudson Bay 24.00 25.0 cerr Lake 4.60 4.8 arose 64 7 tcKinley Darragh 42 4 ilplissing 5.65 5.8 eterson Lake 22½ 2 retheway 1.15 1.3 illyer Leaf 2 2 Temiskaming 22 2 retheway 15 1 vettlaufer 5 5 ork, Ont. 5 5 porc	l	eaver	30	3.1
onlagas 4.50 4.7 rown Reserve 80 80 oster 2 ifford 1 ould 34 ireat Northern 234 ireat Northern 234 ireat Northern 244 ireat Northern 254 ireat Northern 254 ireat Northern 254 ireat Northern 255 cerr Lake 4.60 4.8 arose 64 7 (cKinley Darragh 42 4 ilplissing 5.65 5.8 veterson Lake 2244 2 ight of Way 242 ochester 1 sence Superior 1.15 1.8 iliver Leaf 2 Temiskaming 22 7 reniskaming 22 7 reniskaming 22 7 retheway 15 15 vettlaufer 5 rok, Ont 5 Porcupine Stocks:— Apex 2 Consolidated Goldfields 444 Con. Smelters 79.50 80.0 Dobte 10 Dome Extension 8 Dome Lake 28 2 Dome Mines 7.50 7.8 Foley O'Brien 18 2 Gold Reef 3 Homestake 15 Hollinger 22.40 22.8 Jupiter 942 Inditherlode 10 Indintyre 3444 Zearl Lake 2	l	uffalo	65	95
rown Reserve 80 80 80 80 80 80 80 80 80 80 80 80 80	I	hambers	13	14
Oster	1	oniagas	4.50	4.75
ifford 1 ould 34 ireat Northern 234 fargraves 8 Iudson Bay 24.00 25.0 Cerr Lake 4.60 4.8 arose 64 7 (Kinley Darragh 42 4 iphissing 5.65 5.8 veterson Lake 22½ ochester 1 seneca Superior 1.1.15 1.3 silver Leaf 2 Temiskaming 22 Tretheway 15 Tork, Ont. 5 Porcupine Stocks:— Apex 2 Consolidated Goldfields 434 Con. Smelters 79.50 80.0 Dobte 10 Dome Extension 8 Dome Lake 28 Dome Mines 7.50 7.8 Foley O'Brien 18 Gold Reef 3 Homestake 15 2 Hollinger 22.40 22.6 Hollinger 34½ Motherlode 10 Mintyre 34½ 2 pearl Lake 22	l	rown Reserve	80	85
ould 34 freat Northern 2 % fargraves 36 ludson Bay 24.00 25.0 Cerr Lake 4.60 4.8 arose 64 7 tcKinley Darragh 42 4 tlpissing 5.65 5.8 veterson Lake 22 ½ 2 ight of Way 2½ 2 ochester 1 1 sneca Superior 1.15 1.8 illver Leaf 2 2 Temiskaming 22 2 retheway 15 1 Vettlaufer 5 5 reth, Ont. 5 5 Porcupine Stocks:— 2 2 Apex 2 2 Consolidated Goldfields 4 % 4 Con. Smelters 79.50 80.0 Dobte 10 1 Dome Extension 8 2 Dome Iake 28 2 <td>İ</td> <td>oster</td> <td>2</td> <td>2</td>	İ	oster	2	2
Treat Northern 2 % fargraves % far	1	ifford	1	1
Sargraves Sarg	ı	ould	1/4	
Indison Bay	1	lreat Northern	23/4	3
Cerr Lake 4.60 4.8 arose 64 7 (cKinley Darragh 42 4 4 4 1 4 1 4 1 5 5.65 5.8 5.65 5.8 5.65 5.8 5 5 5.65 5.8 5 5 5.65 5.8 5 5 5 5 5 5 5 5 5 5 5 5 5 6.8 2 2 1 <td>1</td> <td>'argraves</td> <td>. %</td> <td>1</td>	1	'argraves	. %	1
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tcKinley Darragh 42 4 liplissing 5.65 5.8 veterson Lake 22½ 2 ight of Way 2½ 2½ ochester 1 1.15 1.3 silver Leaf 2 2 2 Temiskaming 22 2 2 retheway 15 1 1 Vettiaufer 5 5 5 ork, Ont. 5 Porcupine Stocks:—Apex 2 2 Consolidated Goldfields 4% Con. Smelters 79.50 80.0 80.0 10 1 <td< td=""><td>1</td><td>Cerr Lake</td><td>4.60</td><td>4.85</td></td<>	1	Cerr Lake	4.60	4.85
Ipissing	l	arose	64	70
sterson Lake		tcKinley Darragh	42	48
ight of Way 2½ ochester 1 seneca Superior 1.1.5 1.3 iliver Leaf 2 Temiskaming 22 Tretheway 15 vettlaufer 5 ork, Ont. 5 Porcupine Stocks:— Apex 2 Consolidated Goldfields 4¾ Con. Smelters 79.50 80.0 Dobte 10 1 Dome Extension 8 Dome Lake 28 2 Dome Mines 7.50 7.8 Foley O'Brien 18 Gold Reef 3 Homestake 15 2 Hollinger 22.40 22.6 Jupiter 9½ Motherlode 10 1 Motherlode 10 1 Melntyre 24 4½ 2 pearl Lake 22 In Motherlode 10 1 Melntyre 34 ½ 2 pearl Lake 22 pearl Lake 22 In Motherlode 10 1 Melntyre 34 ½ 2 pearl Lake 22 pearl Lake 22 pearl Lake 22	1	Tipissing	5.65	5.80
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Seneca Superior 1.15 1.8 Silver Leaf 2 Temiskaming 22 2 Tretheway 15 15 Vettlaufer 5 ork 0nt. 5 Porcupine Stocks:		ight of Way	2 1/2	4
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Temiskaming 22 2 rretheway 15 1 Vetitaurier 5 rote, Ont. 5 Porcupine Stocks:— Apex 2 Consolidated Goldfields 4% Con. Smelters 79.50 80.0 Dobte 10 1 Dome Extension 8 Dome Lake 28 2 Dome Mines 7.50 7.8 Foley O'Brien 18 Gold Reef 3 Homestake 15 2 Hollinger 22.40 22.6 Jupiter 9½ 1 Motherlode 10 1 Meintyre 34½ 2 pearl Lake 2		ilver Leaf	2	2
Vettlaufer	1		22	22
ork, Ont. 5 Porcupine Stocks: 5 Apex 2 Consolidated Goldfields 4% Con. Smelters 79.50 80.0 Dobte 10 1 Dome Extension 8 2 Dome Lake 28 2 Dome Mines 7.50 7.8 Foley O'Brien 18 3 Gold Reef 3 3 Homestake 15 2 Hollinger 22.40 22.56 Jupiter 9½ 1 Motherlode 10 1 Melntyre 34½ 2 Pearl Lake 2		Fretheway	15	17
Porcupine Stecks:	1	Wettlaufer	5	Б
Apex 2 Consolidated Goldfields 4 % Con. Smelters .79.50 80.0 Dobte .10 10 10 Dome Extension 8 8 Dome Lake .28 2 Dome Mines .7.50 7.8 Foley O'Brien .18 3 Homestake .15 2 Hollinger .22.40 22.6 Jupiter .9½ .1 Motherlode .10 .1 McIntyre .34½ .2 Pearl Lake .2 .2		ork. Ont	5	6
Apex Consolidated Goldfields		Porcupine Stocks:-		
Consolidated Goldfields		Apex	2	2
Dobte 10 10 10 10 10 10 10 1	١,	Consolidated Goldfields	4 3/4	5
Dome Extension 8	١,			80.00
Dome Lake 28 28 28 28 28 28 28 2		Dobte	10	12
Dome Mines 7.50 7.8 Foley O'Brien 18 18 Gold Reef 3 3 Homestake 15 2 Hollinger 22.40 22.6 Jupiter 9 1/4 1 Motherlode 10 1 McIntyre 34 1/2 3 Pearl Lake 2		Dome Extension	8	8
Foley O'Brien 18 Gold Reef 3				29
Gold Reef 3 Homestake 15 Hollinger 22.40 Jupiter 9½ Motherlode 10 McIntyre 34½ Pearl Lake 2		Dome Mines	7.50	7.80
Homestake				10
Hollinger				-4
Jupiter 9 ½ 1 Motherlode 10 1 McIntyre 34 ½ 3 Pearl Lake 2	:	Homestake	15	20
Motherlode 10 1 McIntyre 84½ 3 Pearl Lake 2	1	Hollinger	22.40	22.65
McIntyre 34 ½ 3 Pearl Lake 2				10
Pearl Lake 2	1	Motherlode		15
Pearl Lake 2 Porcupine Crown 78	1	McIntyre		. 35
Porcupine Crown 78 8	1	Pearl Lake		2
	1	Porcupine Crown	78	85

..... 15

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:39

Porcupine Pet.



MR. C. J. MCCUAIG. Director of Sawyer-Massey Company, Limited hose annual report has just been issued.

NO FURTHER OFFERING OF NEW YORK STATE BONDS THIS YEAR

New York, March 15 -Circulars offering the \$27 000,000 State of New York 41/2 per cent. bonds at 1041/2 have been sent out by the members of the syndicate which secured the bonds at competitive bidding last Wednesday.

Net funded debt of the State, including this issue, is \$149,307,496, or less than 11-3 per cent. of the as-***sed valuation of \$11,385,137,127.

The State Comptoller has officially advised that

no further public sale of New York State bonds is contemplated during the year 1915. EXPEDIENTS TO SECURE POWER.

Timmins, Ont. March 15.—The only company to be very seriously affected owing to the power situation as regards production is the Porcupine Crown; most Bond, in., etc. 47,411

The South Thompson is also to be worked. It has ry distinct promise inasmuch as one of the veins the North Thompson have been worked quite close water will acroin have a recommendative water will acroin be a recommendative water will be a recommendative water will acroin be a recommendative water will be a recommendative water will be a recommendative water will acroin be a recommendative water will be a recommendative water will be a recommendative water will be a recommendative water will be a recommendative water will be a recommendative water will be a recommendative water will be a recommendative water water water water water water water water water water water wat water will again have an adequate head.

> The reason the Porcupine Crown has closed down half its mill and is running only a few stamps underground is that their power requirements have grown so largely since they made their steam installation.

Where auxiliary plants are not adequate many make-shifts have been resorted to. For instance, the were as follows:—

MONTREAL STOCK EXCHANGE

Bell Telephone-5 at 140; C. P. R. notes-\$3,000, \$2,000 at 1031/2. Crown Reserve-500 at 807 Dominion Textile-2, 1 at 65. Penmans-5, 5, 1, 1, 1, 1, 5, 1, 1, 1, 1, at 49, Shawinigan-5, 5, 25, 25 at 115 1/2. Carada Steamships Common—5, 5, 1, 1, 1, 1, at 10. Nova Scotla bonds—\$500 at 85. Cedars bonds-\$200 at 86. Western Canada Power-15 at 23

VISITING HOSPITAL GOVERNORS.

The visiting governors to the Western Hospital for the ensuling week are: Messrs, John Mcloyle, George Summer, George A. Thompson, W. G. Throsby, and Mrs. F. W. Thompson. NEW ORLEANS RAILWAY.

red completely from the operation which resulted in dividend of 1% per cent. on preferred stock, and a se amputation of her leg, has left the hospital. payable April 1.

OPPORTIONING RIVER WATERS.

Jet and rates are unaltered at 3½ to 4 p.c. for best Ottawa, March 15.—The International Joint Communes depending on date of maturity.

Mission will sit at St. Paul, Minn. on May 24th to mission will sit at St. Paul, Minn., on May 24th, to day, \$1.362,500. consider the measurement and apportionment of the IONTREAL MINING CLOSE waters of the St. Mary and Milk Rivers and their tributaries in Montana and Alberta and Saskutchewan.

BANK OF ENGLAND GOLD DEALINGS.

Bid. Asked £ 503,000 foreign gold coin and set aside £ 115,000 gold alley 2½ 2½ in sovereigns for Argentine. The bank bought £19,-000 in bar gold bars.

OTTAWA POWER.

ower Company has declared a dividend of 1 1/2 per cent. for the quarter ending March 31st, payable April 1st. to sharehold. % ers of record March 20th.

New York, March 15 .- Metal exchange quotes tin strong, five ton lots 49.50 to 50.50, 25 ton lots 49.00 bid. No offer. Lead 3.90 to 4.00. Spelter neglect ed; no quotations.

STEADY MARKET AT START. Philadelphia, Pa., March 15.—Market opened steady. Tonopah Celmont, 5; Pennsylvania Rapid Transit.

10% asked. FIRM NESS IN BOSTON. Boston, Mass., March 15.—Market opened firm; Am. Tel. 120%. up 1/6; Am. Zinc 26%.

The Bank of Nova Scotia

DIVIDEND NO. 181.

Notice is hereby given that a Dividend at the rate of Fourteen per cent. per annum on the paiding Capital Stock of this Bank has been declared for the quarter ending March 31st and that the same will be payable on and after Thursday, the 1st day of April and any use offices or the Bank.

By order of the Board, H. A. RICHARDSON, General Manager, Halifax, N.S., February 19th, 1915.

************************ LUCENE IL ANGERS HU WARD S. ROSS, K.C.

LOSS & ANGERS LALLISTERS and SOLICITORS Suite 326 - Transportation Building, Montreal

CHICAGO WHEAT WAS FIRM GOOD EXPORT DEMAND CORN AND OATS ADVANCED FOR CORDER MATTER.

Chicago, Ills., March 15.—Wheat displayed strength. at the opening on the firm cables and light country offerings as well as the absence of speculative selling pressure. Bullish Indian crop reports also had a fav. onable influence. There was a setback after the opening rise on selling of the new crop positions which was prompted by favorable weather conditions.

Expectations of a large decrease in visible, aided

the sentiment, however, and in the afternomarket was firm at a good advance. Export demand was very quiet. There was relief caused by the absence of news concerning the Dar-

Corn was strong and several stop loss orders of

the short side were reached by the upward swing of prices at the start.
Farm offerings were light and there was talk of a

						1	revious
			Open.	High.	Low.	Last.	Close
W	hea	t:-	-				00.00
May			1571/2	158%	1571/2	158 %	155 34
July			1214	124	121	123 36	121
Con	rn:	-					
May	٠.		74%	75%	74%	74.5%	74 3/6
July	٠.		76%	77%	76%	77 %	76 36
0a	ts:	-					
May			604	60%	60 %	60 %	60 3/4
July	••	• •	55	58%	54 78	55 1/2	54

SAWY ER-MASSEY CO. LTD.

The Sawyer-Massey Company, Limited, on its operures for three years compare as follows \$173,917 \$1 1 6.680 360,638

TRINIDAD ELECTRIC COMPANY

The earnings in January, of the Trinidad Electric

BANK CLEARINGS. New York, March 15 .- Clearings, \$221,865,962, an increase of \$24,421,338.

New 1078, Santa Average of \$24,421,338.

The Porto Rico Railways Company, Limited, presents the following comparative statement of earnings 483. Philadelphia clearings, \$19,515,632, a decrease of for February, 1915.— \$1,269,341.

\$1,098,401. NEW YORK COTTON BANGE

	THE TOTAL O		211 1111111		
e	C	pen.	High.	Low.	Last
a	March	859	865	859	860
	May	388	90∙0	888	898
	July	914	924	913	923
	October	941	954	941	951
-	December	959	969	959	966

NEW YORK STOCK SALES. New York, March 15 .- Sales of stocks from 10 a. o 2 p.m. to-day numbered 197,482; Friday 176,332; Thursday 128,135.

Bonds, to-day \$1,434,500; Friday, \$1,760,000; Thurs-

NEW YORK STOCKS

(Furnished	haz lemks	Clwvnn	. & Ca.)	
Stock.	Open.	High.	Low.	2 p.m.
Amal. Cop		54%	54%	541/2
Arn. B. Sug		401/6	401/4	40%
Am. Can		271/4	271/6	271/4
Am. Smelt		6414	63	63%
Am. T. & T	10000	1 20 1/2	120	1 201/4
Am. 1. & 1			95%	95%
Balt. & Ohio				-
	****	5534	541/2	55%
		0.00		
Brooklyn R. T		160%	159%	7 001/
Can. Pacific				1 60%
C. M. St. P				
Erie		231/8	22%	227/8
Gt. Nor., pfd		116	115%	116
Inter-Met		127/	12%	12%
Do., pfd		60%	591/2	601/4
Lehigh Valley				
Miami Cop		20%	201/2	20%
Mo. Pac	. 10%	111/2	101/2	111/4
Nev. Cons	. 12	121/2	12	121/2
N.Y., N.H., H	521/2	521/2	521/=	521/4
Nor, Pac	102%	102%	102%	102%
Penn. R. R	105	105%	105	1.05%
Ray Cons	. 17	175	17	171/4
Reading	1437%	144%	143%	1.44
Rock Island, pfd.	154	15%	11/2	11/6
Southern Ry	141/2	15%	141/2	151/4
Southern Pac	83 1/2	83%	881/2	83%
Union Pacific	. 120	120%	120	1 201/6
U. S. Steel	445%	45%	44%	4514
Do., pfd	. 105			
Utah Copper	521/4	521/	521/2	521/2

CANADIAN COTTONS, LIMITED. Canadian Cottons, Limited, has declared its regular quarterly dividend of 1% per cent. on the prefer-The Stock Transfer Book will be closed from the red, payable April 5th, to shareholders of record 17th to the 31st proxime, inclusive.

> CANADIAN FAIRBANKS-MORSE. The annual meeting of the Canadian Fairbanks-Morse Company, Limited, will be held in this city at 10.30 a.m., on March 24th.

CHICAGO CLEARINGS. Chicago, Ilis., March 15.-Clearings \$50,767,500, de-

NEW YORK EXCHANGE. Chicago, Ills., March 15 .- New York exchange pat

crease 7.796,614.

FOR COPPER METAL

Loudon is Again in the Market

NO UNSOLD CHARTER ROOM

rrent Indications Point to Probability That There Will be Some Important Business Booked for May Very Shortly.

(C. M. Withington, Special Correspondent.) Farm offerings were light and there was talk of a moderate decrease in the visible supply.

Outs opened strong on the decreased stock indicating large export sales, but there was heavy selling on the advance.

In the afternoon the market was steady at prices % to 1% cents above the closing level of Saturday.

New York, March 15.—Electrolytic copper sola to-day for the first time in many months at 15 cents of the first time in many months at 15 cents, as the part and agency about a fortnight ago raised its quotation to 15 cents, a step taken on account of the well sold up condition, through big export orders. This agency had no more copper for sale, and the advance of two weeks ago to 15 cents. When other New York, March 15.—Electrolytic copper solo In the anternoon to make the closing level of Saturday.

This agency had no more copyes as the contact when other previous advance of two weeks ago to 15 cents, when other copyes at 14% cents, was producers were offering copper at 14% cents, was equivalent to saying, "We are out of the market."

The market all last week showed a constantly indproving tendency and Saturday's last sales were at 14% cents, with fifteen cents quoted by other sellers than the Amalgamated Co. To-day the great improvement in London quotation quickly spread its influence into this market, and sales were made at the new high prices.

There was a good export demand for the metal. Following a week of comparative idleness on the part of London owing to the shipping uncertainties there was an increased inquiry this morning from England. Italy and France, too, continued their ations in 1914, showed a very pronounced loss, Fig. demands of last week, which had brought some business. Production of copper has now got back to a quite general 66 per cent. of capacity operation. Name \$242,861 copper from increased operations will not begin to 33,950 make itself felt, however, until late in April, and

then only to a small extent \$208,911 Consumers of copper in the United States have 105,000 thus far been paying little attention to their requirements for the month of May, but current indi-\$103,911 cations point to the probability that there will be 256,727 some important business booked for that month very shortly.

Sensational advances have been made in export freight rates on copper and other commodities dur-ing the past few days. Italian lines now quote 60 shillings per ton to Genoa, against normal rates of 17 to 20 shillings. Vessel room to other than French ports has become extremely scarce, followed by further advance in rates to 40 shillings, against 15 shillings in ordinary times.

These rates apply to copper metal. As compared with the 40 shilling quotation to French ports for copper 75 shillings was quoted on a shipment of 1,000 bags of coffee. It has been impossible to get 18.131.66 charter room during the past week for British ports. in fact, no unsold space appears available for a

PORTO RICO IN FEBRUARY

| St. Louis, March 15.—Clearings \$14,727,577; decrease | Feb. gross | \$62,897 | \$5,901 | \$5,57 | \$1,098,401. | Two mos., gross. | 126,915 | \$14,911 | \$2,103 | \$6,37 | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1,098,401. | \$1, Do net 63,519

CANADA EXPORTS GOLD.

New York, March 15.-Lazard Freres has engaged \$2,500,000 gold coin at Ottawa for shipment to New York. . SILVER AT NEW YORK.

New York, March 15,-Zimmerman & Forsha; quote silver 51%, Mexican dollars 39,

BAR SILVER AT LONDON.

London, March 15.-Bar silver 24 %d, up 1-1-6d. CALL MONEY.

New York, March 15 .- Call money 1% p.c.

ROBERT, LIMITED Public notice is hereby given that, under the Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the province of Quebec, bearing date the nineteenth of February, 1915, incorporating Messrs. Maxwell Robert Ship, agent, Montreal, Abraham Louis Ship, agent, Montreal, Joseph Alphonse Deguire, agent, Montreal, Joseph Dansereau, merchant, Montreal, for the following purposes:

To manufactsure, purchase or otherwise acquire and to sell or otherwise dispose of any or all kinds of goods, wares, chattels and merchandis and senergy and sener

To manufacture, purchase or otherwise acquire and to sell or otherwise dispose of any or all kinds of goods, wares, chattels and merchandise and generally to deal in and with all species of property, moveable or immoveable capable of being owned, to can, the business of retail store or stores;

To enter into any arrangement for sharing of profits, unlon of interest, co-operation, joint adventure reciprocal concession or otherwise, with any person of persons, company or corporation, carrying on, engages in, or about to carry on, or engage in any business of transaction which this company is authorized to arry on, or which may be directly or indirectly benefit the company, and to take or otherwise acquire shares and securities of any such corporation and to sell, hold, re-issue, with or without guarantee or otherwise deal with the same;

To erect, construct, manufacture, operate, maintain, let or conduct any buildings, works, plants, machin-

To erect, construct, manufacture, operate, maintain, let or conduct any buildings, works, plants, machinery appliances or establishments necessary or desirable for the purposes of the company;
To invest and deal with the monles of the company not immediately required in such manner and which may be convenient and seem proper to the company.

To borrow monies for the company for immediate and future use of the company as requ

to time:

To acquire by purchase, exchange, lease or otherwise from any individual, firm or company as a going concern or otherwise and to carry on any other retained store or stores and to pay for the same in stock or in bonds or in paid up or partly paid up stock of the To amalgamate, unite or join with any other person or corporation carrying on any similar or allied busi-

or corporation carrying on any similar or allied business:

To sell, lease, transfer or otherwise dispose of the whole or any part of the business and undertaking of the company to any other person, firm, company or or poparation, and to accept by way of consideration for such sale, leuse or transfer, monies or shares, beinds or securities of any other company or corporation;

To retunerate either in cash or in paid up or partly paid up stock, bonds or debentures of the company any person, firm or corporation for services rendered to the company in connection with its incorporation, promotion or organization, or in connection with the conduct of the company's business or for any other property rights acquired by the company under the name of "Robert Limited," with a capital stock of ten thousand dollars (\$10,000,00), divided into one thousand (1,000) shares of ten dollars (\$10,00) each.

The principal place of business of the corporation, will be in the city of Montreal.

Dated from the office of the Provincial Secretary, this nineteenth day of February, 1915.

1226-9-2. Deputy Provincial Secretary