OF REAL

- \$16,000,000.00 - - 1,232,669.42

NTREAL

ECTORS: 1., President

. Hosmer, Esq.
sumgarten, Esq.
. Gordon, Esq.
. Drummond, Esq.
orbos Angus, Esq.
McMaster, Esq.

AMS-TAYLOR,

sistant General

umbia Branches

West Branches ime Provs. and Nfld.

Cities & Towns Dominion of

Grand Falls

reet, E.C., ssels, Manager

terloo Place, Pall

gents, 64 Wall St.

Spokane

MILTON

- \$5,000,000

- 3.000.000

- 3,750,000

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WAR NEWS CAUSED REACTION

re Was Resumed But Good Buying Met With and Decline Did Not go Far.—West-inghouse Advanced 6 Points.

WAR STOCKS FEATURE

OFACTIVEN, Y. MARKE

Trading Showed Increased Breadth

and Return of Public Interest

Evidenced

VOL XXIX No. 298

usive Leased Wire to Journal of Commerce.) York, April 30 .- Not only was the market g and active at the opening, but trading showed increase of breadth compared with recent days. was evidence of a return of the public interest hich had been scared away by Rock Island receiver-

ed Steel Car was the strongest feature, opening 214 up at 59 and immediately gaining an additional fraction in response to the news that the company has received from the Russian Government an equipment order amounting to between \$35,000,000 and \$40,000. American Loco. opened % up at 59% and Westnghouse started unchanged at 98. Steel gained ¼ on first sale and double it by selling at 59% a few minules after opening. M. K. & T. gained a point on amouncement that 85 per cent. of the notes had been deposited and that the plan had been declared effec-

New York, April 30 .- Trading was active during first half hour but an unduly large proportion of it was in the war order stocks and experienced traders were inclined to avoid these, although the new comes in the commission houses joined eagerly in their

Westinghouse was the most active feature and advanced to new high records at 100% or 21/8 above General Electric rose 3 points to 160%. The Street

Porcupine Imperial 61

Porc. Pet. 3

General Electric rose 3 points to 160%. The Street Forc. Fet. 3

buse war order in the near future. Alls-Chalmers Porc. Vipond 52

was also strong, advancing 1% to 18%, the suit in Preston E. Dome 21/2

Wasonsin to prevent the company from shipping war Rea Mines 12

the market as serious matter.

Rock Island, after selling down to 22½, met good support and soon regained a point. Inter-Met. is-sues were quieter, awaiting outcome of the public service inquiry regarding new plan. There was in-vatment buying in consolndated Gas on increase of dividend and price advanced 2% to 131%.

New York, April 30 .- The report of bombardment of Dunkirk by German warships caused a little re- CHICAGO WHEAT OPENED HEAVY action but stocks met with good support and at the sold 10,000 shares without making much impression on the price was regarded as an indication that buy
Toward the afternoon the market steaded with

130, 10 at 130, 5 at 130, 5 at 130 50 at 130.

Can. Can. Pref.—50 at 98%, 0 at 98%.

efunding and extension 4's, while not active, were Grain range strong at an advance of a fraction on Thursday's desing price of 30%. Republic Steel, which sold up 1% to 31 1/2 and Lackawanna Steel, which advanced 31/2 441/2, were among the issues which bought on ac count of war orders.

New York, April 30 .- Early the second hour the pressure on the market was resumed but good buying was again met with and the decline did not go far. Westinghouse continued strong and at mid-day sold up to 104, a net advance of 6 points.

When the bears found that the stocks were not brought out they turned around and began to cover brought out they turned around and began to cover helf shorts with the result that a recovery at once helf ing. There was some liquidation on lower cables.

f nearly 300 a day, an estimate if correct would mean a much larger output than that of a few weeks

ago when 1,250 cars in a week was pointed to as a great record. It was suspected, therefore, that there May 585 to 609; July 731 to 732; Sept. 745 bid; Dec. 50 at 226½. was considerable exaggeration in the current story. 760 to 761; March 779 to 780. The Street was of the impression that the attack upon Dunkirk resembled that upon certain English sea coast towns last winter when the German vessels after firing a few shots dashed back with all speed heir own waters.

COTTON PRICES STEADY.

New York, April 30.—On first call cotton prices Am. B. Sug. 50 1/2 previously anticipated had little or no effect. Am. Smelt. Miss Giles estimates the reduction in acreage com-pared with last season at 16.6 per cent. and a de-

TORONTO HAS BIG BUDGET. nto, Ont., April 30.- The estimates as pass. Bkn. R. T. Provided for by special receipts, capital

which \$3,938,063 will be raised by revenue and \$175-*\$4,938,968 will be raised by revenue and \$17;
Lehigh Valley ... 145

data.

Marti Con ... 281

tax rate last year was 1914 mills, in 1913, 1915 Mo. Pac. 1434 The tax rate last year was 19% inine, in 1912, 18%, in 1911, 18, and in 1910, 17%.

NEW YORK COTTON RANGE.
 Open.
 High.
 Low.
 Last.
 N.Y.
 N.H.
 H.
 67

 ...
 10.12
 10.12
 10.08
 10.09
 Nor.
 8 W.
 105%

 ...
 10.31
 1035
 10.29
 10.34
 Penn.
 R.
 109¼

 ...
 10.62
 10.69
 10.66
 Ray Cons.
 24%
10.89

WOOLLEN CO. GETS WAR ORDER. Now York, April 30.— The American Weolien Co.

Southern Ry.

Union Pacific 132%

Union Pacific 132%

U. S. Rubber 71%

U. S. Steel 59%

U. S. Steel 59%

Do, pfd . 109%

Apriced from Great Britain and the Allies.

MONTDE AL MANNEN

MONTREAL MINING	i CI	LOS
(Reported by Edward L. Dou	icette.)	
Cobalt Stocks:-	Bld.	Anke
Pailor		
Beaver	21/2	2
72.44	38	38
Chambers	50	70
Coniagas	22	23
Crown Reserve		4.85
Crown Reserve	85	95
Gifford	31/4	4
Gould	21/4	23
Great Northern	1/4	1,
Hargraves	31/2	39
Hudson Bay	10 00	14
Kerr Lake		111
Larose	49	5.10
McKinley Darragh	30	55
Nipigsing	90.	35
reterson Lake	24 1	6.15
Right of Way	4 1	25 5
Rochester	1	2
Seneca Superior	. 35	1.50 .
Silver Leaf	35%	37%
Silver Queen	2	3
Temiskaming	381/6	39 1/4
Tretheway	131/2	16
Wettlaufer	5	6
York, Ont	81/4	9 1/2
Porcupine Stocks:-		5 /2
Apex	4 1/4	4 1/6
Cons. Goldfields	6	7
Con. Smelters	00 11	5.00
Dobie	7	8
Dome Extension	10	11
Dome Lake	17	20
Dome Mines 13	5.50	4.00
Folor O'P-1	25	30
Gold Reef	4 1/6	5
Homestake	0.0	25
Hollinger	00 24	4.50
Jupiter 1	21/4	13
Motherlode 1	10	15
McIntyre	10	52
Pearl Lake	1 3/4	2
Porcupine Crown	0	85
Porcupine Imperial	6 1/4	61/2
D	2	

BANK CLEARINGS.

New York, April 30.—Clearings, \$331,490,563; increase, \$3,400,837.

toward the alternoon the market steadied with prices ruling close to the previous final levels. Off forms were very light, and while export business was yet confident.

Comment was reported inactive, there were some inquiries

Toward the alternoon the market steadied with prices ruling close to the previous final levels. Off forms were very light, and while export business was reported inactive, there were some inquiries

N. S. Steel and Coal—25 at 64, 25 at 644, 15 at 644/2, 15 at 64/2, 1

Gram range.					
				Previous	
	Open.	High.	Low.	Last.	Close.
Wheat:-					· •
May	. 162	1631/4	161%	1621/2	163
July Corn:—	. 136	1367_8	$135\frac{1}{2}$	136	136%
May	. 76%	7738	765%	76 %	771/4
July Oats:— '	. 79 %	80%	79%	79 3/4	801/8
May	. 54 %	551/8	5434	55 1/8	551/4
July	. 54 %	551/4	5458	55	551/4

WHEAT OPENED HEAVY.

Stell sold down to 58½, which was a reaction of over 2 points from Thursday's high figure.

Maxwell issues were strong in response to rumors that the company is now turning out cars at the rate of nearly 300 a day an estimate if correct would

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.) Open. High. Low. 2 p.m. Amal. Copper .. . 775% 74% 731/2 $122\frac{1}{4}$ 10334 1025 147 145 165 1/4 471/8 13138 129% $29\,1\!/\!_2$ 28 7/8 158

10276 Beth. Steel. 147 163 Ches. Ohio 47 1/2 4714 C. M. St. P. .. . 961/4
 stc...
 \$19,626,536
 Chiny Cop.
 48 ½

 neontrollable
 8,815,942
 Con. Gas.
 129 ½

 oostrollable
 8,103,684
 Erie
 29 ¾
 471/8 28 7/8 Gen. Elec. 158 \$36,546,172 Gt. Nor., pfd. 121 2338 1441/4 Miami Cop. 151/8 14% 141/2 Nev. Cons. New York Cen. . . 90 88 % N.Y. N.H., H. . . 681/4 67 10.69 10.62 10.66 Hay Cons. 24% 10.85 10.78 10.83 Rep. Steel 30% 2414 15236 Southern Ry. . . 191/4 1914 18% 713% 701/4

59 %

70%

1091/2

109%

MR. CAWTHRA MULOCK. Vice-President Maple Leaf Milling Company and President Canada Bread Company.

MORNING STOCK SALES

(10 to 10.30 o'clock.) (10 to 10.30 p'clock.)

Steel of Canada—100 at 12½, 2 at 12½, 25 at 12½.

10 at 12¾, 25 at 12¾, 25 at 12¾, 25 at 12¾, 25 at 12¾.

25 at 12¾, 25 at 12¾, 25 at 12¾, 25 at 12¾, 25 at 13, 10 at 13, 20 at 13, 50 at 13, 25 at 13, 50 at 13, 50 at 13, 25 at 13, 25

Canada Cement—5 at 28.

Can. Car. Pref.—50 at 98½.

Dom. Bridge—15 at 128, 5 at 128, 25 at 128¾, 50 at 128¾, 51 at 129, 25 at 129½, 5 at 129, 25 at 129¾, 5 at 129.

Can. Loco.—25 at 50, 10 at 50, 3 at 50, 7 at 50, 2 at 49½, 10 at 50, 1 at 48½, 25 at 19½, 10 at 50.

Can. Cement, Pref.—4 at 90½.

Can. Cement, Pref.—4 at 90½.

Can. Gen. Electric-10 at 91's, 15 at 911/2.

| Can. Loco.—1 at 48½, 5 at 48. | Can. Loco.—1 at 48½, 5 at

Can. Care Pref.—50 at 98%, .0 at 98%. Twin City 938.
Can. Locomotive—25 at 49, 15 at 49, 25 at 49, 15 at Winnipeg Railway 180

10 at 641/2, 50 at 641/2, 25 at 61, 25 at 65, 20 at 65, 25 at 65, 25 at 65, 25 at 65. Steel Co. of Canada—200 at 14%, 50 at 14%, 20 14%, 25 at 14%, 25 at 14, 25 at 14, 10 at 14, 5 at 14. Cedars Rapids Bonds—\$500 at 86%. Montreal Tram-Power—15 at 40. Wayagamack Bonds—\$100 at 76, \$100 at 76.

Wayagamack-5 at 33, 25 at 321/4. Montreal Power-5 at 22612.

(11.30 to 12 o'clock.) (11.39 to 12 o'clock.)

N. S. Steel and Coal—20 at 65, 25 at 65, 25 at 64%,
25 at 65, 10 at 65, 10 at 65, 2 at 65, 25 at 654, 50 at 654.

Union 149 Steel Co. of Canada-25 at 14, 25 at 14, 25 at 13%. Bonds:-

25 at 13%, 25 at 13%. Can. Cement. Pfd.—2 at 9012. Toronto Railway-25 at 112 Cedars Rapids Bonds-\$1,000 at 861/2.

12 to 12.30 o'clock. Steel Co. of Canada—10 at 14, 50 at 1414. Ames-Holden—10 at 11.

Detroit United-30 at 64. 66.54. 25 at 67, 10 at 67, 25 at 67, 12 at 67, 25 at 67. Windsor Hotel 4½ ... 95 75 at 67, 25 at 67, 25 at 671/2, 25 at 671/2, 25 at 671/2. Toronto Rails-25 at 112

Montreal Power-25 at 226, 10 at 226, 45 at 226. Can. Loco .- 70 at 49, 5 at 49. Dom. Bonds-35 at 12914.

Unlisted Stocks.

Wayagamack-25 at 331/2 Wayagamack Bonds-\$200 at 76. Montreal T. & P.-75 at 40, 25 at 40, 100 at 40.

AFTERNOON STOCK SALES

2 to 2.30 o'clock. Scotia Steel-25 at 681/2. 35 at 681/2. 25 at 681/4. 25 at 681/2, 25 at 681/2, 50 at 681/2, 25 at 671/2, 10 at 68, 25 at 331/2. Steel of Canada-25 at 141/2, 50 at 141/4, 25 at 143/4,

at 141/2. 25 at 141/4, 10 at 141/2, 15 at 141/2, 10 at 861/2. 141/2.

Montreal Power-75 at 2261/2 Montreal Cottons Pref -- 29 at 1004 Dom. Steel-25 at 2914, 100 at 29, 25 at 29. Sherwin-Williams Bonds-\$1,000 at 971/4. Canada Car-25 at 731/2, 25 at 731/4. Dom. Coal Bonds-\$1,000 at 95. Toronto Rails-5 at 111%, 5 at 111%. Can. Gen. Electric-25 at 911/2. Brazilian-20 at 55%.

791/2 \$100 at 811/4, \$100 at 811/4. Quebec Bank-2 at 119, 1 at 119, 1 at 119. Scotia Steel-25 at 674, 1 at 654, 10 at 671/2.

10%

Selling price Asked. Bid. Ames Holden 11 147 B. C. Packers 105 Brazilian T. L. & P., xd.... 54 55%

 Canada Car
 50

 Do. Pfd.
 98

 Canada Cement
 28

 74 901/ Can, Converters 34 Can. Con. Rubber ... 91
Can. Gen. Electric ... 91 91 1/4 Can. Locomotive 30 Dom. Bridge, xd. 107 Dom. Steel Corp..... 5 at 13%, 50 at 13, 25 at 13 at 13 at 13½. Hollinger Mines
5 at 13%, 50 at 13½.

Twin City—10 at 100.

Montreal Power—25 at 226, 2 at 226, 15 at 226, 10
Laurentide. 160
Lake of Woods 129

Canada Cement—5 at 28. 168 138 49 16 128 126 Tucketts, Pref.—2 at 90.

Boston clearings, \$24,810,169; decrease, \$2,420,696.

Philadelphia clearings, \$25,872,390; decrease \$3,864.

3,33.

CHICAGO WHEAT OPENED HEAVY
BUT LATER PRICES RALLIED

Tucketts, Pref.—2 at 90.

Dom. Bridge—5 at 129, 25 at 130, Smart Woods, Pfd. 12514 100, 14d. 69
Toronto Railway 111
Tooks Bros. 16
Do., pfd. 75x 100 Windsor Hotel 100 Banks:-

British North America 145 Merchants 180 132 % x 132% 207 221 4 221 14 140 Bell Telephone 5 Canada Cement 92 Can. Loco 6 95 Nat. Breweries 99 Ogilvie Milling 6 105 Do., Series C 100 UNLISTED SECURITIES.

Asked. Porcupine Crown Mines, Ltd. Western Can. Power 25 Way. Pulp & Paper Co. Do., Bonds 76

Sales.

Tram. Power—15, 75, 25, 100 at 40.

Way .Com. —25 et 2011 Way .Com. -25 at 3214, 5, 25, 55, 25, 15, 5 at 33, for some weeks.

Cedars Rap. Power Bonds-\$500 at 861/2, \$1,000 at Brazilian-5 at 5614, 5 at 5514, 10 at 5514.

Hrazinan—5 at 50%, 5 at 15, 50 at 15

Can. Car. -25 at 74, 25 at 74, 10 at 741/2, 50 at 731/4, Dom. Bridge-25 at 1281/2, 25 at 1281/2, 25 at 1281/4,

25 at 128 1/2, 25 at 128 1/2, 50 at 129, 25 at 129, 25 at 12914, 25 at 12914, 25 at 12914.

Montreal Tramway Deb.—\$500 at 814, \$100 at 814, 10 at 228, Can. Loco.—25 at 49, 25 at 49, 10 at 49½, 15 at 49½, 0 at 50.

UNLISTED STOCKS. Wayagamack-50 at 34.

MONTREAL QUOTATIONS NOVA SCOTA STEEL UP OVER 4 POINTS

Was Leading Feature of Market Dominated by Steel Issues

LOCOMOTIVE STRONG

Steel Company of Canada Was Sought In Large Quantities at an Advance of Nearly Two Points—Power Was Easier,

Nova Scotia Steel and Steel Company of Canada shared most of the interest on the Montreal Stock

adian Locomotive measurably prominent.
Nova Scotia Steel, which closed at 63 yesterday, opened at 64, but soon started on an upward course. which culminated in a figure of 6714, a gain of 414 points for the morning.

Steel Company of Canada, whose annual report submitted at the meeting of shareholders in Hamilton, would afford no light on the enquiry that developed for the stock, opened unchanged at 123%, and ent to 1414.

Canada Locomotive was up two points at 50. Montreal Power declined over two points to 226.

GRANBY BONDS WILL FUND

ITS ENTIRE FLOATING DEST.
Boston, Mass., April 30.—Granby Consolidated Minng, Smelting and Power Co. \$2,000,000 6 per cent, convertible bonds, sold to White, Weld & Co., will be effered for subscription to stockholders of the company at par.

Through this sale the company will fund its entire floating debt and care for \$850,000 non-convertible debentures maturing May 15. A substantial addition to working capital will also be made and the

way paved for immediate dividend resumption.

Granby has an authorized issue of \$5,000,000 bonds f which \$1,500,000 were sold to Speyer and Co., in of which \$1,500,000 were sold to speyer and Co. 19
February, 1913. These were offered to stockholders
at par; this week they advanced to 111 on the New
York Stock Exchange. With the \$3,500,000 of bonda outstanding, the big expenditures made by Granby in connection with its Hidden Creek property will not be full capitalized, as considerably more than that amount has been spent in taking over the mining properties and building and equipping this smetter.

A year ago directors were authorized to borrow up to \$3,000,000 in conducting the company's affairs; the previous restriction of \$1,000,000 has at times been insufficient when Hidden Creek expenditures were being arranged for. It is understood, however, that directors hever found it necessary to borrow up to

ILLINOIS TRACTION COMPANY.

The Illinois Traction Company has declared a di-vidend of % of 1 per cent. payable 15th May, to shareholders of record May 1st. The books do not

BOOKS OPEN TO MORROW.

The books of the Imperial Bank will open to-mor-

MONEY AND EXCHANGE

N. Y. EXCHANGE.

New York exchange \$5.62½ premium.

ITALIAN LIRES. New York, April 30-Italian lires, demand 5.81;

cables 5.80.

MORE ACTIVITY IN TIME MONEY New York, April 30. - A little more activity is observable in the time money market. There is a somewhat broader demand for accommodation, but owing to the rather liberal offerings the market is

still characterized by an easier tendency. Quotations are 2½ to 2% per cent. for 60 days, 2% per cent. for 90 days, 3 per cent. for four months, 31/4 for 5 and six months, and 3% to 4 per cent. for

FOREIGN EXCHANGE.

New York, April 30 - Foreign exchange market opened firm with demand sterling at 4.79 7-16, up 1-16. Sterling—Cables 4.73%; demand 4.79 7-16. Francs—Cables 5.31%; demand 5.52%.

Marks-Cables 82%; demand 82 9-16 Guilders—Cables 391/2: demand 39 7-16.

New York April 20 With deep settlements practically satisfied, the foreign exchange market took an easier turn. Relizing sales by longs also contributed to the decline. Guilders displayed notable strength due to the continued sale of Am erican securities for Dutch and German

Sterling—Cables 4.79%, demand 4.79%. Francs-Cables 5.31%, demand 5.32%. Marks-Cables 82 9-16, demand 82 7-16 Guilders-Cables 291/2, demand 39 7-16.

IMPROVEMENT HAS HELD.

New York, April 30.-The betterment in be experienced by International Steam Pump Co. during March has held fairly well through the present month. The amount of orders is not, however, anythig near what the company could handle convenient. ly, the fact that plant operations are still only about 60 per cent., indicates that there has been no exceptional inrush of business.

As yet no war orders have been booked although there have been negotiations under way to that end

Work on the plan of re-organization has not yet been completed, but members of the committees concerned look for the conclusion of that part of their labors in the next few weeks,

343.429 St. Louis—Clearings \$12,175,377; decrease, \$852,845.

ILLINOIS TRACTION COMPANY

Dividend Notice.

29¼, 25 at 129¼, 25 at 129¼.

Steamships—25 at 9.

Macdonald—15 at 9½, 10 at 9½.

Montreal Power—50 at 227, 25 at 227½, 15 at 228, 0 at 228, Can. Loco.—25 at 49, 25 at 49, 10 at 49½, 15 at 49½.

By order of the Board, 0 at 50.

GEO. M. MATTIS.

GEO. M. MATTIS, Treasurer.

Champaign, III. Montreal April 28th, 1915.