

Bank

NADA

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\$7,000,000
\$7,000,000Letters of Credit
of the world.
branches through
Canada.

PARTMENT

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deposited and in-
James & McGill Sts
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lla Wheeler Wilcox.

AT BRISTOL.

(mes.)

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Let us go forward!"war. The whole organ-
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OL LEAGUE.

School league of Man-
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t Editorial!

SCHOOL.

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Post.

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COUPON

send me THE

E FOR ONE YEAR

Three Dollars.

own and Province.

STOCKS STOOD STILL
AT AFTERNOON BOARDLittle will be Done, it is Thought Un-
til After Germany has Replied.
to Note

EXPECT FAVORABLE ANSWER

Attendance Dwindled Away in Morning Until Few
Traders Were Left at Noon—Decline in
Grain Attracted Some Attention.

(Exclusive Leased Wire to the Journal of Commerce.)

New York, July 6.—The stock market was active
and strong at the opening and there was a bullish
sentiment among traders on the ground that there
was a large short interest, part of it formed on Sat-
urday on the news of the attack on Mr. Morgan's life,
being of a most vulnerable kind.Reading made a good response to the announcement
of the decision of the district court at Philadelphia,
dismissing the suit brought by the government under
the anti-trust law.The anti-trust law.
Reading opened 1/4 up at 147 1/2 and soon advanced
to 148 1/2. Steel opened 1/4 up at 60 1/2 and soon advanced
to 61 1/2. The decline in the Reading case helped
Steel as the Street argued that the courts were no
longer in favor of drastic enforcement of anti-trust
law. The same argument also helped Can. which
opened a point up at 47.General Motors advanced 2 1/2 points to 159. It was
said the inauguration of dividends would be a matter
of the near future.New York, July 6.—Strength and activity were well
maintained during the first half-hour session of the
stock market and commission houses reported sub-
stantial increase of business on the buying side.The matter of foreign liquidation ceased to attract
attention and the Street adhered confidently to the
belief that the German note would be favorable.Although not active, St. Paul scored substantial
recovery, selling up to 85, compared with 83 1/2 at Sat-
urday's close.The declaration of the regular dividend on Northern
Pacific had good effect and price of stock advanced a
fraction.Of the war order issues, Baldwin was strongest.
It gained three points to 69 1/2 while American Loco-
motive advanced 1 1/2 to 49 1/2.Bethlehem Steel rose 1/4 point to 171 on compara-
tively small opening.New York, July 6.—The stock market, after the
more vulnerable part of short interest had been driv-
en in, relaxed into dullness, and prices eased off a
little toward noon.St. Paul reacted to 82 1/2, or within less than a point
of Saturday's low, and the fact caused a revival of
rumors of the reduction of the dividend. The mat-
ter will be acted upon before the end of the present
month, and there are intimations that although the
dividend has not been earned in the year, the direc-
tors will maintain the present rate in view of the
bright crop outlook and the improving business con-
ditions.Northern Pacific sold off with St. Paul declining to
103 1/2 compared with 105 at Saturday's close. For-
eign liquidation was a factor in causing decline in
both those stocks. General Chemical sold 15 shares
at 26 1/2, up 17 points from Saturday's close, and a
new high record.New York, July 6.—During the second hour the
market was dull with only small changes in prices of
stocks. Commission business fell off sharply and
attendance dwindled away until at noon comparatively
few customers remained. Bond houses reported
that the foreign sales had diminished considerably in
the past few days.The decline in grain prices attracted some attention
as an indication of favorable crop conditions and
of a good showing in July report to be published
Thursday.Goodrich showed considerable strength and Stud-
ebaker was another strong specialty. Goodrich ad-
vancing to 54 1/2. There was reiteration, or rumors of a
resumption of dividends on the stock at a meeting of
directors on July 28.New York, July 6.—During the early afternoon the
stock market was practically at a standstill and it
was the consensus of opinion that little would be
done until the reply to President Wilson's note was
received from Germany. The Street expected a favor-
able answer, and it was argued in many places that
one of that kind had already been discounted.Allis Chalmers stocks advanced on comparatively
light trading, the preferred getting up to 56, and the
common to 18 1/2. Gains of 3 and 1 1/2 respectively.
Stocks seemed to be in scant supply as result of quiet
accumulation in the past few weeks.

UNLISTED SECURITIES.

Mines:	Sellers.	Buyers.
Porcupine Crown Mines, Ltd.	72	
Miscellaneous:		
Asbestos Corp. of Canada	10	5
Do. pfd.	25	20
Do. Bonds	82	60
Carriage Factories, Ltd.	38	36
Do. pfd.	74	
Mt. Tramway & Power	41	40 1/2

SWEDISH CROP OUTLOOK.

Stockholm, Sweden, July 6.—The crop for the cur-
rent year in Sweden promises well, and any anxiety
as to a shortage of grain for sowing purposes has
proved to be groundless, there being an ample sup-
ply in all parts of Sweden. The crops of winter
corn, though they vary, are generally regarded as
satisfactory.

NEW YORK STOCK SALES.

New York, July 6.—Sales of stocks and bonds 10 a.m. to 2 p.m. were:	Stocks.	Bonds.
To-day	175,769	\$1,743,000
Friday	272,816	2,108,500
Thursday	206,429	1,891,000

BOOKS OPEN TO-DAY.

Canadian Cottons Pfd. books opened to-day.

HOWARD S. ROSS, K.C. EUGENE R. ANGERS
ROSS & ANGERS
BARRISTERS AND SOLICITORS
Cristine Building, 20 St. Nicholas Street, Montreal

MONTREAL MINING CLOSE

Reported by Edward L. Doucette.

Cobalt Stocks:

	Bid.	Asked.
Bailey	1 1/2	2 1/2
Beaver	28	30
Buffalo	50	65
Chambers	16	17 1/2
Coniagas	4.87 1/2	5.40
Crown Reserve	60	62 1/2
Foster	4	7
Gifford	1 1/2	2 1/2
Gould	3 1/2	4
Great Northern	2 1/2	3
Hargraves	1	2
Hudson Bay	18.00	20.00
Kerr Lake	4.20	4.40
Larose	44	50
McKinley Darragh	22	26
Nipissing	5.60	5.75
Peterson Lake	22 1/2	23 1/2
Right of Way	3 1/2	4
Rochester	1	2
Seneca Superior	90	1.00
Silver Leaf	2 1/2	3 1/2
Silver Queen	2	2 1/2
Temiskaming	32 1/2	33
Tretheway	8	10 1/2
Wetlaufer	5	6
York, Ont.	5	8

Porcupine Stocks:

	Bid.	Asked.
Apex	2 1/2	3 1/2
Cons. Goldfields	5	7
Con. Smelters	105.00	110.00
Dobie	1	8
Dome Extension	1 1/2	12 1/2
Dome Lake	17	18 1/2
Dome Mines	18.00	18.25
Foley O'Brien	30	32
Gold Reef	3	6
Homestake	10	18
Hollinger	26.00	26.50
Jupiter	9	9 1/2
Motherlode	10	15
McIntyre	46	48
Pearl Lake	1 1/2	1 1/2
Porcupine	70	75
Porc. Imperial	5	5 1/2
Porc. Pet.	3	5
Porc. Tisdale	1	3
Porc. Vipond	5 1/2	56 1/2
Preston E. Dome	2 1/2	3
Rea Mines	5	10
West Dome	6 1/2	6 1/2

WHEAT WEAKER IN CHICAGO.

Chicago, July 6.—Wheat opened weak under liq-
uidation which was brought out by reports of favorable
harvesting weather. The market became somewhat
steadier at the decline on the lighter country offer-
ings, but sentiment among traders was bearish and
there were expectations of continued favorable weath-
er which would result in renewed selling. There was
some buying on the decline on the English report
which was given a bullish interpretation.The corn market was easier at the start in sym-
pathy with wheat and on the favorable weather.The oats market also opened weak under short sell-
ing but steadied on the decline.

Range.	Open.	High.	Low.	2 p.m.	Close.
Wheat:					
July	107 1/2	107 1/2	105 1/2	105 1/2	109
Sept.	102	102	101 1/2	101 1/2	102 1/2
Corn:					
July	73 1/2	74 1/2	73 1/2	74 1/2	74
Sept.	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2
Oats:					
July	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2
Sept.	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2

COTTON MARKET UNCHANGED

New York, July 6.—Due to improved weather in the
cotton belt, the cotton market is unchanged to off 5
points from Friday's close having lost approximately
fifty cents a bale in value from high prices of the ses-
sion. Wall street and traders selling are the import-
ant factors.

COMMERCIAL PAPER DULL.

New York, July 6.—The market continues dull and
easy for commercial paper. Prime names of regular
maturity are moving at 3 1/2 per cent. in restricted
volume, partly owing to the limited amount of offer-
ings and partly to the reluctance of the majority of
banks to do business at prevailing low rate.

AMERICAN BANK CLEARINGS.

	Clearings.	Decrease.
New York	\$278,675,916	\$48,839,790
Philadelphia	25,016,468	3,212,711

TIN QUOTED QUIET.

New York, July 6.—Metal Exchange quotes tin
market quiet. Lead firm 5.72 1/2 to 5.77 1/2.

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

	Open.	High.	Low.	2 p.m.
Amal. Cop.	74 1/2	75 1/2	74 1/2	74 1/2
Am. B. Sugar	49	49 1/2	48 3/4	49
Am. Can.	47	47 1/2	46 1/2	46 1/2
Am. Car. P.	54 1/2	54 1/2	48 3/4	49 1/2
Am. Smelt.	79 1/2	79 1/2	79 1/2	79 1/2
Am. T. & T.	121 1/2	121 1/2	121 1/2	121 1/2
Anconda	35 1/2	35 1/2	35 1/2	35 1/2
A. T. & S. P.	100 1/2	100 1/2	100 1/2	100 1/2
Balt. & Ohio	76 1/2	76 1/2	76 1/2	76 1/2
Beth Steel	168	171	168	168 1/2
Bkn. R. T.	88	88 1/2	87 1/2	87 1/2
Can. Pacific	144 1/2	144 1/2	143 1/2	143 1/2
Can. Leather	40 1/2	41 1/2	40 1/2	41 1/2
Ches. Ohio	38 1/2	39	38 1/2	38 1/2
C. M. St. P.	83 1/2	85	82 1/2	83 1/2
Chino Cop.	45 1/2	45 1/2	45 1/2	45 1/2
Erie	26	26 1/2	26	26 1/2
Gen. Electric	167 1/2	169	167 1/2	169
Gen. Elec. (Pfd.)	118 1/2	118	118	118
Inter-Met.	21 1/2	22 1/2	21 1/2	21 1/2
Lehigh Valley	143 1/2	143 1/2	143 1/2	143 1/2
Miami Cop.	28	28 1/2	28	28
Mo. Pac.	61 1/2	61 1/2	61	61 1/2
Nev. Cons.	11 1/2	11 1/2	11 1/2	11 1/2
New York Cen.	88 1/2	89 1/2	88 1/2	88 1/2
N.Y. N.H. & H.	64 1/2	65 1/2	64 1/2	64 1/2
Nor. Pac.	103 1/2	103 1/2	103 1/2	104 1/2
Penn. R. R.	106 1/2	106 1/2	106	106 1/2
Rep. Steel	22 1/2	23 1/2	22 1/2	22 1/2
Reading	29 1/2	29 1/2	29 1/2	29 1/2
Southern Pac.	87 1/2	87 1/2	86 1/2	86 1/2
Southern Ry.	15 1/2	15 1/2	15 1/2	15 1/2
Union Pacific	127 1/2	128	127 1/2	127 1/2
U. S. Rubber	46 1/2	47	46 1/2	46 1/2
U. S. Steel	60 1/2	60 1/2	60 1/2	60 1/2
Do. Pfd.	109 1/2	109 1/2	109 1/2	109 1/2
Utah Copper	67 1/2	67 1/2	67 1/2	67 1/2

MR. F. A. SKELTON,
Secretary-treasurer of the Canadian Car & Foundry
Company, which has just received a \$1,200,000
order for cars from the British Government.PLAN TO DEVELOP ANILINE
DYES IN THE UNITED STATESNew York, July 7.—An unusual degree of prosperity
as result of the war is largely responsible for the re-
markable rise in the price of General Chemical com-
mon to 280, the new high record. The demand on the
part of the explosive makers for certain kinds of
chemicals is practically unlimited and prices in sev-
eral instances now are four or five times higher than
a year ago. In the development of the aniline dye
industry which the company is working on in con-
nection with American Coal Products Company and
Semet-Solvay Company, considerable progress is re-
ported and it is expected the plant of the Benzol Pro-
ducts Company by which name the company is known
at Marcus Hook, Penn., will be finished in a month
or two. The product of that plant will be mainly an-
iline oil the basis of colors. Aside from its war busi-
ness the company is making extensive plans for the
development of recently established food department.

UNION PACIFIC CROPS

REPORT IS FAIRLY GOOD.

New York, July 6.—Union Pacific crop follows:—
ON THE NEBRASKA DIVISION wheat is now
ripening and better than normal yield is expected.
Oats are in excellent condition with good stand and
heavy straw. Corn has been damaged by heavy rains
but the average yield is expected. Record-breaking
hay crop is promised.ON WYOMING DIVISION. Growing crops are
somewhat retarded on account of the cool nights, but
there is no apparent damage.ON KANSAS DIVISION.—Wheat harvest has com-
menced in several localities where the soil is dry
enough on the eastern district, but on Solomon, Mc-
Pherson and Plainville branches the harvest cannot be
commenced because of the exceedingly wet condition
of the ground, where wheat crop has not been dam-
aged by heavy rains, hail and floods. The crop is
reported as good. With no more rain the harvest
will commence generally about July 10th. The oats
crop is in good condition but the harvest will be late.
The condition of corn is reported as fair.

UNLISTED STOCKS.

Tram. Power—25 at 40 1/2, 50 at 40 1/2, 25 at 40 1/2
Carriage Factories—4 at 38.
Asbestos Pfd.—25, 50 at 25.
Carriage Factories, Pfd.—4 at 75.
Cedars Rap. Bonds—\$700, \$100, \$1,000, \$500 at 88.
Way. Bonds—\$200, \$200 at 74.

BANKS.

Commerce—11 at 202.
Montreal—1 at 234 1/2.
Merchants—4 at 180.

RAIN HURTS CORN CROP.

Minneapolis, July 6.—Heavy rains fell here and over
a wide area of northwest. Corn crop prospects will
be seriously cut down especially in Southern Minne-
sota.

MONEY AND EXCHANGE

BAR SILVER IN LONDON.

London, July 6.—Bar silver 22 13-16d, off 1/4d.

CALL MONEY.

New York, July 6.—Call money, 1 1/2 per cent.

BANKS LOST GOLD.

New York, July 6.—Banks lost in the sub-treasury
Saturday \$1,763,000 and since Friday \$11,677,000.

EXECUTION OF COINAGE.

Washington, July 6.—Coinage executed at all mints
during the fiscal year ended June 30, consisted of
15,311,988 dollars gold coin; 25,447,799 dollars silver
coin and 82,508,774 dollars minor coin.

FOREIGN EXCHANGE.

New York, July 6.—Foreign exchange market open-
ed steady with demand sterling unchanged.

	Cables.	Demand.
Sterling	4.77 1/2	4.76 1/2
France	5.64	5.65
Marks	81 1/2	81 1/2
Lires	6.09	6.10

FOREIGN EXCHANGE FIRM.

New York, July 6.—Foreign exchange market firm.
Cables. Demand.
Sterling 4.77 1/2 4.76 1/2
France 5.62 1/2 5.64 1/2
Marks 81 9-16 81 1/2
Lires 6.08 6.09

N. Y. TIME MONEY.

New York, July 6.—Time money market is without
any new feature. Demand continues light and chief-
ly for industrial money. The decrease in the banks
surplus reserve reported in Saturday's statement has
had no appreciable effect in hardening rates which
remain unchanged at 2 1/2 to 3 per cent. for 60 and
90 days; 2 1/2 to 3 for four and five months, 3 to 3 1/4 per
cent. for six months.

LONDON MONEY MARKET.

London, July 6.—Call money was almost unend-
able at 1 to 1 1/4 per cent. Bills were 4 per cent. with
very little doing. No money squeeze is expected
when time comes for payment for war loan, although
money may become firmer in August.
The stock markets were more cheerful in tendency,
but business continued restricted.
American stocks were dull.

MONTREAL QUOTATIONS

Stocks:	Minimum Selling Price	Asked.	Bid.
Ames Holden	8 1/2	8 1/2	8
Do. Pfd.	85	86	85
Bell Telephone, xd.	140	146	144 1/2
B. C. Packers	105	117	112
Brazilian T. L. & P. xd.	54	54	54
Canada Car	50	55	52
Do. pfd.	98	98 1/2	98
Canada Cement	28	28	28
Do. pfd.	90 1/2	90 1/2	90 1/