STOCKS OFF LITTLE

FROM BEST FIGURES

Rut on the Whole New York Stocks Did not Move Much -- Trad ng

Quiet

# OF REAL

- - 1,232,669.42

NTREAL.

... President

. Hosmer, Esq. aumgarten, Esq. . Gordon, Esq. . Drummond, Esq. orbes Angus, Esq. McMaster, Esq.

AMS-TAYLOR,

sistant General

umbia Branches

West Branches me Provs. and Nfld.

Cities & Towns Dominion of

Grand Falls

reet, E.C., ssels, Manager

terloo Place, Pall

gents, 64 Wall St.

Spokane

SANK

ADA

at a dividend at

oer annum upon of the UNION

declared for the

the City of Win-

nd after Tuesday

areholders of re

on the fifteenth

closed from the

ALFOUR.

1864

eral Manager.

fits....\$7,000,000

S' BANK

TO SAVINGS

e bases underlying

atreds which seem

Germany. Ap npt to disguise the of the English ex-

vident that it perety in Germany. It

ers, whose produc-

orly content with

but that no peace d English enjoy a

Berlin confirm the

curiously enough

n report that the

d the Germans is I at all. England

menaces of Ger-

ing the vehement

may be too much by every German,

ceptions appear to

ward England has

uleting thing, he-

Were Germany d, German hatred

-but the burn-

ed the other way

----

CE-the

ERCE

TREDS.

LAND:

AIN:

TATES:

ECTORS.

**EQUIPMENT ISSUES STRONG** 

an Locomotive Helped by Announcement That Work Has Already Been Started on \$70,000,000 War Order.

Exclusive Leased Wire to Journal of Commerce.) New York, April 28.—Rapid recovery in steel trade itions indicated by earnings in the month of March, more than four times larger than in January, nduced a good effect on sentiment and at the opening gains were shown practically throughout the list. idently there was covering of shorts and renewed ing by experienced speculators who thought the steel trade developments would give the market a new npulse. To make the opening on Steel 600 shares ere done at 58% and 2,500 at 58%, compared with at the close on Tuesday. There was a large short interest in the stock, and now that the company s beginning to earn something over its preferred diviand experienced traders take the view that the bullish possibilities in the common have not yet been axusted. Inter-Met. issues were strong on expectation of success of the plan which would open the way De dividends on the common.

New York, April 28.—A rush of shorts to cover caused sharp upturn in market shortly after 10.30 am but buying did not follow prices up, and at the end of the first hour the trading was comparatively quiet while leading stocks were off a little from their best figures. Some houses which were most active on the buying side had been among the largest sellers in Tuesday's decling.

From the rate of progression shown in Steel earnment of the first quarter it was argued in some side of the first quarter in the first quarte New York, April 28.-A rush of shorts to cover Go

Porcupine Imperial 512
porcupine Imperial 513
porc. Pet. 3
paces that the net in April might be between \$8.5
\$\text{\$\text{\$\text{\$M\$}}\$}\$ and \$\text{\$\text

Strength developed in Rock Island, the stock gaining 1% by selling up to 231/4 and the 5 p.c. deben. tures gained a point by selling at 51½. The rise ould be short.

New York, April 28.—There was a large volume of ivity in the first hour but prices did not move Traders said distribution of stocks by large ests was going on but if such was the case the maker's absorptive capacity was remarkably good.
The feature of the market was the great strength and activity in N. Y. Central debentures when issued.

Do. Bonds ... 25

Western Can. Power ... 25

Wayagamack Pulp & Paper Co. ... 32

Do. Bonds ... ... 25 time for subscriptions expired Tuesday, and it is erstood stockholders availed themselves of the priege to a very satisfactory extent. The price ad-need to 103%, compared with 101% at Tuesday's

Westinghouse advanced 2 points to 88. Reports darge war orders were reiterated. Studebaker was prong, gaining 2 points to 71, a new high record. It onsidered probable that Studebaker common will placed on a dividend basis at the meeting of direcas a couple of weeks hence.

New York, April 28.-The characteristic of the mara in the second nour was that trading was active
a periods of strength but turned dull on reactions.

Markets were quiet with a better tone on account
of the war news, but speculators are acting cautiously.

American stocks were dull at the close. n unwillingness on the part of sellers to press their

There was evidence in the loan crowd of a substan-

Westinghouse was strong, advancing 5% points to %. The rise was accompanied by rumors of a \$25,-0,000 order from the Russian Government. Clark Childs & Co. were the largest buyers, taking 10,000 hares and their orders were said to be for large inerests in the company.

New York, April 28.— Trading was quiet in the arly afternoon, and stocks in general were inclined

Many experienced traders were of the opinion that a advance in the general list had culminated, alhough there might still be upward movements for icular reasons in specialties.

Met issues showed well sustained ngth and dealings in them were on a ming that the plan will go through, the preferred snow selling on a basis to yield 8 per cent, and it conlended that it should sell up to a level at which he yield would not be above 7 per cent.

nipment issues were strong, American Locomo ve being helped by the announcement that work has ady been started on the \$70,000,000 war order. Allis Chalmers showed a tendency to recover from cline caused by the rather disappointing earn ngs in teh annual report.

Western Union crossed 70 for the first time in two sars, in response to an increase in the company's

WESTINGHOUSE UP 434. New York, April 28.—Westinghouse Elec. sold 90%

WHY INSPIRATION Consolidated Copper BUY

WRITE FOR OUR WEEKLY MARKET LETTER.

GURLEY, MACLEOD & CO. STOCK BROKERS 50 ST. FRANÇOIS XAVIER STREET

MONTREAL PHONES: Main 7348, Main 5383,

Processing 2	file and the
MONTREAL MINING C	LOS
(Reported by Edward L. Doucette.	
Bid.	SPECIAL PROPERTY.
Cobalt Stocker-	. Aske
Bailey 23	4 3
Deaver	
Burralo 50	31
Chambers	94
Comagas 4.75	5.20
Crown Reserve 85	95
Foster 21/	
Gifford	
Gould 1/	i . 70
Great Northern	
Hargraves	
riudson Bay 17 00	19.00
Kerr Lake 4.85	5.10
Larose escape	
McKinley Darragh 20	. 60 35.
Nipissing 6 00	6.25
Peterson Lake 241/4	25
Right of Way 47%	
Rochester	
Seneca Superior	1.50
Silver Leaf	
Silver Queen 2	21/4
Temiskaming 41	3
Tretheway	
Wettiaufer 4	16
York, Ont 8	6
Porcupine Stocks:-	8 1/2
Anov	
One Coldeins	4 1/4
	7
	112.00
Come Entered	8
lome Take	11
Dome Mines	20
	14.00
old Post	26
Iomestalia 5	6

### UNLISTED SECURITIES.

Montreal, Wednesday, Apri	1 28th.	1915
	Asked.	F
Can. Pac. Notes		103
Carriage Factories Ltd		13
Do. Pref		69
Cedars Rapids Mfg. & Power Co	6510	65
Do. Bonds		0.6

TRANSACTIONS.

Can. Pac. Notes-\$600 at 103%. Cedars Rap. Power-10 at 65. Way. Com.—25 at 321/2, 25 at 321/2, 10 at 32, 10 at 32.

Cedars Rap. Power Bds.-\$1100 at 861/2. Way. Bonds-\$1600 at 75, \$2000 at 76.

#### CALL MONEY EASIER IN LONDON.

London, April 28.—Call money was easy at 112 to 1% per cent. Bills steady 2% to 2 15-16 per cent. It is reported an Argentine loan to cover maturities in the second hour was that trading was active periods of strength but turned dull on reactions. Markets were quiet with a better tone on account

NEW YORK STOCK SALES.

tal short interest in M. K. & T. preferred, the stock lending flat to 1-32 for use.

New York, April 28.— Sales of stocks from 10 a.m. lending flat to 1-32 for use.

Bonds, to-day, \$9,201,500; Tuesday, \$3,076,500; Mon-

#### N. Y. COTTON RANGE.

	Open.	High.	Low.	Last.
May	10.01	10.12	10.01	10.12
July	10.28	10.41	10.28	10.41
October	10.62	10.75	10.62	10.71
December	10.78	10.92	10.78	10.89
January	10.80	10.90	10.80	10.90
	***************************************			

#### **NEW YORK STOCKS**

(Furnished	by Jenk	s, Gwynne	& Co.	)
	Open.	High.	Low.	2 p.m.
Amal. Cop	78	783 <sub>8</sub>	771/2	775%
Am. B. Sug	49 3/4	49 7/8	48 7/8	49
Am. Can	39 1/4	401/8	38 %	401/8
Am. Car. F	551/2	561/2	551/2	56
Am. Loco	55 1/4	57 %	551/4	57
Am. Smelt	73%	74 %	73%	7334
Am. T. & T	1211/2	1227/8	1211/2	12278
Anaconda	37 34	3778	3758	37%
A. T. & S. F	103 😓	104	1031/2	103%
Balt. & Ohio	78	78 1/8	7758	78 1/9
Beth. Steel	147	148	147	148
Brooklyn R. T	91 1/2	921/2	911/2	91%
Can. Pacific	1671/4	168	167	167%
Cen. Leather	39 %	39 1/2	39 1/8	391/6
Ches. Ohio	47 1/8	17%	471/8	47%
C. M. St. P	951/2	9614	951/2	9614
Chino Cop	4814	48 %	43	4814
Cons. Gas	126	126 1/2	126	1261
Erie	29	29 1/4	28 7/8	28%
Gen. Electric	1531/4	153%	15313	155%
Gt. Nor. Pfd	37 %	37 1/8	37%	375%
Ill. Central	112	112	1111/2	111
Inter-Met	221/8	241/2	22	2378
Do., Pfd	73	74%	71%	74%
Lehigh Valley	143%		• • •	
Miami Cop	28 1/8	29	28 %	281/2
Mo. Pac	131/2	13%	131/4	131/2
Nev. Cons	16%	165%	16%	161/2
New York Cen	89 1/4	89 %	891/8	89%
N.Y., N.H., H	68	681/2	68	68
Nor. Pac	109 %	1101/4	109 %	110
Penn. R. R	110%	1101/2	110%	110%
Ray Cons	251/8	25 1/8	24 %	.25
Rep. Steel	29	29 1/2	29	29
Reading	1511/4	152	150%	151%
Southern Pacific .	92%	93	92%	92%
Southern Ry	181/8			
Union Pacific	1311/2	1321/4	131%	
U. S. Rubber	69 1/8	70	691/4	6914
U. S. Steel	58%	591/4	58%	5814

Do., Pfd. . . . . 109% 109%

Sales of stocks to 1 p.m., 585,500,

71

Utah Copper .. ..



MR. JAS. A. FARRELL, President United States Steel Corporation, whose report for the first quarter has just been issuesd.

#### MORNING STOCK SALES

(10 to 10.30 s'clock.) Canada Cement-100 at 28, 5 at 28, 10 at 28, 40 at 28 Dom. Bridge-20 at 126, 10 at 126, 15 at 126, 1 at 126, 25 at 126, 95 at 126. Shawinigan-2 at 1251/2. Canada Cotton Bonds .- \$1,000 at 8014. Smart Woods-1 at 28. Steamships Pref.-4 at 59. Steel of Canada-10 at 12%, 10 at 12%, 29 at 12%. 100 at 12%, 25 at 12%. Ames-Holden-25 at 101/2. Quebec Ry.--10 at 14. Canada Car-5 at 741/2, 50 at 711/2, 20 at 741/2, 10 at

10.30 to 11 o'clock. 54 1/2 Ames-Holden-5 at 101/2. Canada Cement-50 at 28, 46 at 28, 4 at 28, 50 at 28. 25 at 28, 90 at 28, 100 at 28, 50 at 28, 4 at 28, 50 at 28, 100 at 28, 10 at 28, 5 at 28¼, 5 at 28¼, 16 at 28, 25 at 28, 1 at 28, 1 at 28, 1 at 28, 15 at 28. Canada Cement, pfd.-5 at 9012, 5 at 9014, 5 at P 901/2, 5 at 901/2, 5 at 901/2. 3½ Canada Car—100 at 74½.
Dominion Bridge—100 at 126, 100 at 126, 85 at F

51/4 126, 15 at 126, 25 at 126, 25 at 126½, 50 at 126½, 25 qt 126½, 25 at 126½, 25 at 126½, 25 at 126¾, 25 at 126Å, 25 at 126Å, 25 at 126Å, 25 at 126Å 126%. Royal Bank-30 at 22114. Canada General Electric-25 at 911/2, 25 at 911/2.

(11.00 to 11.30 o'clock) Spanish River—25 at 5. Cement—.0 at 281/4, 25 at 281/8 Dom. Bridge-10 at 126%, 25 at 126%, 20 at 126%, S 40 at 126%, 5 at 126%, 25 at 127. Cement, Pfd.-1 at 901/2. Brazil-50 at 57.

Can. Car-25 at 74%. 75 at 74%. 90 at 74%. 15 at 75, 32 a<sub>8</sub> 10 at 75. Can. Loco. -25 at 371/2, 25 at 371/2, 50 at 371/2, 25 at 371/2. Illinois, Pfd. -1 at 91, 1 at 91, 2 at 91.

Bank of Montreal-6 at 236. Power-25 at 226, 25 at 226. Steamships-5 at 9, 10 at 9. Unlisted Stocks.

Wayagamack-25 at 321/2, 25 at 321/2. Can. Paper Bds.-\$1100 at 861/2. (11,30 to 12 o'clock.)

N. S. Steel and Coal-10 at 631/2. Canada Car. -50 at 73, 50 at 73½, 50 at 73½, 50 at Bonds:-Montreal Power-25 at 22512.

Can. Locomotive-15 at 37, 25 at 37. Dom. Textile—5 at 75, 5 at 75. Can. Steamships-25 at 9. Shawinigan-10 at 126.

12 to 12.30 o'clock, Brazilian—5 at 57¼.

Macdonald—25 at 9, 25 at 9, 25 at 9. Steamships -20 at 9, 4 at 8%, 1 at 9.

Canada Cement -50 at 28, 2 at 28, 75 at 28, 50 at Lake of Woods 6... 100

Mont Street Ry. 100

Dom. Steel Pref .- 10 at 79 Steel of Canada-10 at 1258. Montreal Power—25 at 226, 50 at 226, 25 at 227, 10 Windsor Hotel 4½ ..... 95 at 227, 10 at 227, 5 at 227.

Illinois Pref.-1 at 91 Ames-Holden—25 at 10½. Canada Cottons Pref.—4 at 75. Bell Telephone-20 at 1461/2. Ogilvies-25 at 127. Unlisted.

Wayagamack Bonds-\$2,000 at 76. Wayagamack-5 at 32, 10 at 32, 10 at 32

AFTERNOON STOCK SALES (2 to 2.30 o'clock) Dom. Bridge-25 at 128, 25 at 128, 25 at 128, 25 at 128¼, 10 at 128, 50 at 128, 10 at 128, 15 at 128.

Bank of Montreal—2 at 237. Quebec Ry .- 40 at 14. Steel of Canada-50 at 1214 Canada Car-75 at 74, 25 at 74 Montreal Cottons, Pref.-3 at 100% Montreal Cottons-25 at 51. 50 at 228, 15 at 228, 10 at 228. Scotia Steel-20 at 631/2. Quebec Ry. Bonds-\$500 at 50. Ames-Holden-10 at 10. Canada Cement-10 at 28. Unlisted Stocks. Wayagamack Bonds-\$500 at 76. Wayagamack-25 at 32. (2.30 o'clock to Close.) Montreal Power-50 at 228, 75 at 228, 25 at 228

Dom. Textile Bonds "C"-\$1000 at 97. Dom. Bridge-50 at 128, 20 at 128. Brazilian-50 at 56%. Steel of Canada—50 at 12½.

Montreal Cottons Pref.—1 at 100, 1 at 100. Canada Car-25 at 73%, 25 at 73%.

Toronto Rails-10 at 114. Unlisted Stocks.

Canadian Pacific Notes—\$5,000 at 103%, \$9,000 at New York, April 28.—Granby 91. British Columbia

70% 103%. .03%. Wayagamack Bonds-\$200 at 75.



			300
MONTREAL	QUO	TAT	ION
Stocks:-	1		
	Minim	um	
		g price	+ 1.
		Asked.	В
Ames Holden		11 %	
Do., Pfd. Bell Telephone	55	55 147	14
B. C. Packers	105	121	11
Brazilian T. L. & P		57 <sup>8</sup>	6
Canada Cement	- 90	75 2814	7 2
Do., Pfd	9014	901/4	
Can. Cottons	3.0	,	2
Do., Pfd. Can. Converters	0.4	761/2 34	7
Can. Con. Rubber	0.1		
Can. Gen. Electric		911/2	9
Can. Locomotive		•••	38
Can. Steamship! Lines		10	80
Crown Reserve			.78
Detroit United Ry	. 62	63 1/2	62
Dom. Canners	91	1281/2	128
Dom, Coal Pfd	0.0	98	• • • •
Dom. Steel Corp. Dominion Park	. 20	29 1/4	29
Dom. Textile	120	120 75	74
Do., Pfd.	101	101	
Goodwins Ltd. Do., Pfd.	. 26	26	
nomnger Mines	17 00	75 25.00	24.00
Illinois Traction	61	61	24.00
Do., Pfd	. 91	91	
Lake of Woods	100	169	166
Mackay	59%		80
Do., pfd		70	68
Mexican L. & P. Mont. L. H. & P.	211	46	
Mont. Cottons	211	229 51 1/8	227
Mont. Tramways XD	220	220	
Do., Debs. National Breweries	81 %	81 1/4	
N. S. Steel & Cont	49 1/4	49 5g	63
Ogilvie Milling	107	127	126%
Do., Pfd Ottawa L. H. & P	113		115
Pehmans	120	120 53	• • •
Do., Pfd. XD	82	82	
Porto Rico		46	
duenec Ry. L. H. & P.	60	1434	14
Smart Woods	20	1.4.74	261/4
Do., Pfd	90	90	
oner. Williams	110 55	126 55	124
Do., Pfd.	99	99	
panish River		5 1/2	5
iteel Co. of Canada	35	35 1259	
Do Pfd	69	69	1236
	111	115	11.4x
Do., pfd.	16 75	16x	• • • • •
ucketts Tobacco Pfd	90	75x 90	
win City	933%		100
Vinnipeg Railway Vindsor Hotel		180	
Banks:—	100	100	• • • • • •
ritish North America	1.45		
ommerce	203	145 203	• • • • • •
erchants	180	180	
olsons	201	201	
all1			236
ova Scotia	261	1323 <sub>4</sub> x 261	
takes			

Dominion Bridge—25 at 127½, 50 at 127½, 50 at 127½, 25 at 127½, 50 Union .. ... 140

Canada Cement .. ... 92 
 Canada Cottons
 78

 Cana Rubber
 88

 Dominion Coal
 95
 88 Dominion Cotton 6 ..... Do., Series C. . . . . . . . . . 100

Canada Cement Pref.—5 at 90½.

Dom. Bridge—25 at 127¾, 10 at 128, 25 at 127¾, 25 at 127¾, 25 at 127¾, 25 at 128, 25 at 128, 25 at 128, 25 at 128.

Dom. Steel Pref.—6 at 90½.

Dom. Steel Pref.—7 at 10 at 128, 25 at 127¾, 25 at 127¾, 25 at 127¾, 25 at 128, 25 at 128, 25 at 128. 

## MONEY AND EXCHANGE

CALL MONEY 2 P.C. New York, April 28.-Call money 2 per cent.

N. Y. EXCHANGE. New York exchange \$5.62½ to \$5.93% premium.

BAR SILVER IN LONDON. London, April 28.-Bar silver 23%d, up 1-16d.

CHICAGO CLEARINGS.
Chicago, clearings \$45,551,221, decrease \$6,023,037.

SILVER QUOTED AT 50%. New York, April 28.-Zimmermann

Montreal Cottons—25 at 51.

Montreal Power—25 at 227½, 57 at 227½, 57 at 227½, 57 at 227½, 75 at 227½, 90 days, 3 for 4 months, 3 to 1/4 for 5 months, and

# FOREIGN EXCHANGE

opened steady with demand sterling off 1-16. Sterling-Cables 4.79 7-16 to 1/2; demand 4.79 3-16

Francs--- Cables 5.32; demand 5.321/4 Marks-Cables 82%; demand 82 11-16. Guilders-Cables 39 7-16, plus 1-32; demand 39%, plus 1-32.

New York, April 28.-Foreign exchange firm Sterling-Cables 4.79% to 7-16; demand 4.79 3-16. Francs-Cables 5.32; demand 5.321/2. Marks—Cables 82 11-16; demand 82 9-16. Guilders—Cables 39 7-16; demand 39%. Italian Lires-Cables 5.871/2; demand 5.88.

# DOMINION BRIDGE 21 PTS. OVER MINIMUM

On Active Trading it Sold up Two Points on Montreal Exchange to 128

#### CANADA CAR STRONG

Canada Cement Was Quite Firm, Between 28 and 281/4-Montreal Power Was Steady at 227.

Dominion Bridge continued to be the most active feature of the Montreal Stock Exchange to-day. After opening at 126, the level of yesterday's close, it sold up two points to 128.

The minimum selling price is 107, so that at the latter figure it shows an appreciation of 21 points. Canada Cement, as a result of the extensive order offered by the Dominion Government, was in greater demand, changing hands for the most part at 78, which is the minimum price. A few lots sold at 2814. Cement preferred was firm at 2014.

Canada Car, another stock that is influenced largely

by war orders, was stronger, selling up to 7514. Canada Locomotive was unchanged at 2712, though couple of lots were sold at 37.

Montreal Power was easier in the early trading at 22616 but was firmer later at 227, the level disclosed in the final trading yesterday.

Brazilian showed an advance of a point at 57%. while Bell Telephone was up half a point at 146%.

#### CHICAGO WHEAT WAS IRREGULAR CORN EASIER-OATS BARELY STEADY.

Chicago. Ili., April 28.-Wheat was weak in the morning trading under heavy liquidation which resulted chiefly from renewed bearish crop advices. The condition of the winter wheat crop was reported as being very favorable, and scattered beneported as peng very ravorable, and scattered ficial showers were reported in the East.

The cables were also easy in tone. Toward the

afternoon prices rallied 2 to 3 cents from the low on reports of good demand for old crop wheat and

on reports of good demand for old crop videa and active covering of shorts in new crops.

Corn was easier with wheat but latter railied with good buying on reports of export business and further unfavorable weather reports from Argentine.

The oats market was barely steady, but later re-

covered on the	avy outwa	learance ard mov	s and in	ndicatio	ns of a
Grain rang Wheat:	e:			P	revious
	Open.	High.	Low.	Last.	Close
May		163	159	403	161%
July	1341/2	1371/6	133%	137	137%
May		77	7514	76 %	76
July Oats:	78%	801/6	78%	80 1/8	78%
May		5536	53%	55 %	54
July	53 %	55 1/m	54 %	55%	53 76
	And or recognising the property of	The second second			

#### COMMERCIAL PAPER MORE ACTIVE.

New York, April 28.-In view of the scant offer ings due to contracted scale of commercial operations better demand has imparted a softer tone to the market. While the range is still 31/2 to 4 p.c. quota-tions tending to lower extreme.

## NOTES SOLD ARE ENTIRE ISSUE.

New York, April 28.-Contrary to a statement in a morning newspaper the \$40,000,000 notes sold by the Baltimore and Ohio embrace the entire authorized issue of such notes.

Cleveland Electric Illuminating Company reports gross earnings for the month of March, 1915, of \$394,-283, as against \$284,984 for March, 1914, an increase of \$9,299. Operating expenses and taxes amounted to \$192,623, as against \$205,047, a decrease of \$12. 423, and net income was \$201,650, as against \$179,936, an increase of \$21,723. Amount applicable to the common stock dividend was \$126,800, as against \$104,-153 for March, 1914, an increase of \$22,646.

Statistics made public at New York show that the American people through their churches contri-bute \$55,000,000 a year to home missions and \$18. 000,000 to foreign missions. It cost last year to maintain all churches in this country, including these mis-sion funds, \$410,000,000.



# CITY OF MONTREAL

#### Bath in St. Lawrence Ward

SEALED TENDERS, addressed to the Board of Commissioners, and deposited at their Office, City Hall, will be received up to twelve o'clock, noon, Friday, the 7th day of May, 1915, for the construction of a Bath in St. Lawrence Ward, the seasted on St. Casars. to be erected on St. George Street.

New York, April 28.—Zimmermann and Forshay quote silver 50%. Mexican dollars 38%.

TIME MONEY UNCHANGED.

New York, April 28.—With the exception of over the year money the bid rate has been marked down 1/2, to 3% p.c. Quotations show no change of the pre-

All tenders not made upon the forms above mentioned, and not accompanied by a certified cheque on a Canadian Chartered Bank, payable to the City of Montreal, for a sum equivalent to (10%) ten per cent, of the total sum of the ten-New York, April 28.—Foreign exchange market pened steady with demand sterling off 1-16.

Sterling—Cables 419 7-16 to 16 demand 470 and 16

The Board of Commissioners reserves the right to reject the lowest or any other tender. The tenders will be opened by the Board of Commissioners in the presence of the interested parties, at the first regular meeting to be held in their Board Room, City Hall, after reception of said tenders, or at the said date of reception if the Board is then in session. By order of the Board of Commissioners.

L. N. SENECAL,

Board of Commissioners' Office,

City Hall,

Montreal, April 27th, 1915.