eneral Manager

s Should sited

tected, and earn inites.

e, particulars of each on the cheque issued receipt or voucher

ISH NORTH

yal Charter.

reby give notice that er share, less Income rd April next to the tered in the Domin-e rate of 8 per cent, ding 30th November

d at the rate of ex day of April next t de between the 20th

prox. inclusive, as uring that period.

Secretary et, '

Bank

ada

No. 99

it a Dividend at the this institution ba months ending 30te inches on and after in next.

be closed from the both days inclusive. ne Sharcholders will f the Bank on Wede chair to be taken

Bank **ADA**

865. WINNIPEG \$5,00°

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Manager.
t General Manager
Branches in Canto Prince Rupert,
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ed at lowest rates

6 Princes St. lanager Hart Smith, Acting et, S. W. olicited.

OTTAWA 1874 AWA, CANADA.

WILL MEET MATURING NOTES.

oles maturing in September.
The company has also bought a substantial amount the \$400,000 notes maturing in March, 1916.

Rie exchange on London 12%d unchanged.

COTTON PRICES UP 7 TO 8 POINTS.

erpool sent no cables to explain the firmness

on be placed.

9 1913, McNeil & Young, of Toronto, may purchase

N. Y. COFFEE MARKET

slock 456,000 bags, against 253,000 last year. San-

TORONTO FIRM MAY PURCHASE

HOLDINGS OF REAL ESTATE CO. SOLD. New York, April 17.— Realty holdings of New York

Real Estate Co., totalling about \$15,000,000, were sold
at public auction at the County Court House, the

Burchaser being the bondholders committee.

Philadelphia
The entire

THE JOURNAL OF COMMERCE, SATURDAY, APRIL 17, 1915 MONTREAL MINING CLOSE

CONTINUED STOOMS	Noon close, April 16th, 1915.			
CUNTINULU STRONA	Cobalt Stocks;— Bid.	Ask		
Business Has Improved From Cause Other Than Those Connected	Bailey	65		
With War	Crown Reserve	5.25 102		
NVESTIGATION IS DROPPED	Foster :	2		
New High Record For Amalgamated Copper on the Present Movement.—Way Market Takes Stocks Reassures Sentiment.	Hugraves	21.00 5.00		
New York, April 17.—Great activity and strength sere shown at the opening and the attendance in the street was far greater than it usually is on a Saturday. The demonstration of ability to take stocks which he market had given on Friday afternoon, tended to reassure sentiment, and traders whose confidence had begun to waver resumed their activities on the buying side. The opening on the American Locomotive was made by 1,500 shares at prices from 61 down to 56 compared with 60 1-4 at the close on Friday. At end	McKinley Darragh	5.50 39 6.80 27 ½ 4 2 1.35 2 ½ 3 44 ½ 6		
of a few minutes the stock recovered to a level around 60.	Porcupine Stocks:—			
The opening on Steel was made by sales simultan- eously at 57 7-8 and 57 314 compared with 57 at close on Friday.	Cons. Goldfields	7 102.00		
	Dobie			

Amalgamated Copper games as a hand immediately adayanced to 76 page 14 a new high record for present movement.

American Tel. & Tel. responded to the announcement that L. C. Commission had dropped the investigation of the wire companies by opening 1 1-2 up at 13 3-4.

PRONOUNCED STRENGTH DEMONSTRATED IN FACE OF HEAVY REALIZING. New York, April 17.—Activity was on a large scale furing the first half hour but quite an undue proportion of it was in stocks of companies having war orders as a basis of the present prosperity.

The general list, however, showed pronounced strength and although there was heavy realizing, sales were absorbed without difficulty.

Stocks which were particularly strong and active as a result of the war business, were American Locomotive, whose price movement was inclined to be committed. 24.50 100

notive, whose price movement was included to 54, CHICAGO WHEAT WAS IRREGULAR,

ompared with 49 at Friday's close, and Allis-Chal-

Grain range				P	revious
Wheat:	Open.	High.	Low.	Last.	Close.
May	. 161 1/2	16134	_61	16194	161
July	13312	134%	13313	13446	13334
Corn:					
May	. 7.6	7.6 %	77.74	7614	7
July Oats:	. 781/2	7.9	78%	78 7/8	783%
Mary	$= 57.1_2$	5734	57 1/2	.7.14	5836
July	. 56 1/2	*700			571/2
	Name and Advanced Party and	-			

the copper industry is expect	lows:		,
d to result in an increased demand for mining ma- chinery, of which Allis-Chalmers is the largest manu- acturer.	Income	*\$27,482	Decrease. \$127,564
In connection with the rise of 134 in Contact	Other income	69,478	11,573
was argued that the steel by	Total income	\$96,910	\$139,137
be dividend list paying 3 per cent a very	Sinking funds and exch of	425,783	11.641
respect of having the rate increased to 1 per cent marterly next June.	minerals	32,560	4.354
American Hide and Leather preferred gained 1%	Depreciation and renewals	204,379 662,668	2,589 18,586
of to of the It was predicted the			10,000
a chilisylvania R. R. in deciding	Deficit	\$565,759	† \$ 120,557
for equipment would good be guy	Unfilled orders (gross tons) .	229,910	†38,082
other roads, and that some large orders would	ing all expenses incidental the	200	

ary repairs and maintenance of plants and interest 4.79d. on bonds and fixed charges of subsidiary companies

LETHBRIDGE TREASURY NOTE ISSUE. The tonnage booked from April 1 to April 14 is Lethbridge, Ont. April 17.—If the city wishes to the space of \$123,000 worth of treasury notes issued been sold for the balance of the year.

deficit on current account for five years from 1908 SIR HERBERT HOLT MAY BE

MEMBER PURCHASING COMMISSION. The Toronto firm has a sale practically made for of the personnel of the commission of Canadian business would probably but stated that they themselves would probably buy the entire amount purchase of all war supplies under the \$100,000,000 purchase of all war supplies under the \$100,000 purchase of all war supplies under the \$100,000 purchase of all war supplies u president of the Royal Bank of Canada, is being pro-

minently mentioned. N. Y. COFFEE MARKET.

New York, April 17.—Market opened steady. May

10 735; Dec. 750 to 754; Jan. 754 bid.

New York, April 17.—Rio market advanced 75 reis. 66 9-16. Wra loan 94 7-16. Rio Tinto 614; Jap. 48

10 735; Dec. 750 to 754; Jan. 754 bid.

10 735; Dec. 750 to 754; Jan. 754 bid.

11 Close. Equiv. Changes. tos unchanged, stock 923,000 bags against 1,311,000 Amal. Close. Equiv. Changes. last year. 751/2 unchanged Interior receipts 22,000 bags against 16,000 last Erie New York, April 17.—On the first call cotton prices U. S. Steel Te up 7 to 8 points on short covering by the south.

Demand sterling, 4.80. 59 1/2 57 1/8

BALDWIN LOCOMOTIVE ADVANCES. New York, April 17-Baldwin Locomotive opened Vork, April 17.—Studebaker Corporation has movement and up 634 from yesterday. cipated more than 75 per cent, of the \$400,000 The rise is accompanied by reports that the company has closed a contract for \$20,000,000 war orders.

N. Y. COTTON STEADY. New York, April 17.—Cotton opened steady. May Rec 10.08, up 8; Oct. 10.76, up 7; Dec. 10.94, up 7; Jan. Sou Union Pacific . . . 131¼ 131¼ 131¼ U. S. Rubber 72¼ 72¼ 71¾

The entire property was knocked down to counsel or the bondholders committee at \$100.

PHILADELPHIA OPENED FIRM.

Philadelphia, Pa., April 17.—Market opened firm.

Cambria Steel 49%, up %: Penna, Salt 85%; Tono-par Belmont 4% off %: Penna, Sa par Belmont 41/6, off 1/6; Penna. 55, up 5-16.

MR. JOHN MCKERGOW. Director, National Brick Company, whose annual meeting takes place on Monday. Mr. McKergow is

Detroit United Ry Mayor of Westmount.

MONEY AND EXCHANGE

NEW YORK EXCHANGE RATE. Montreal.-New York exchange, \$7.18% premium. AMERICAN CLEARINGS.

Philedelphia clearings, \$27,080,383, decrease \$1,-797.629 New York clearings, \$367,537 850, increase, \$27,-231/2 067,127. FOREIGN EXCHANGE STEADY. New York April 17.—Foreign exchange market opened steady with sterling demand unchanged.

Lake of Woods MacDonald Co.

Mackay Pfd. Sterling-Cables, 4.79 9-16; demand, 4.7914. Francs-Cables, 5.31%; demand, 5.32%.

LONDON MONEY MARKET.

Marks—Cables, 82 3-16; demand, 8214. Gullders—Cables, 37 7-16, less 1-32; demand, 39%.

London. April 17.—Money was a little more in request at 2 per cent, on account of payment of treasury bills.

Mont. Trainways
Do., debentures
National Breweries 21/4 ury bills. Call loans eased off to 1½ per Liths were 2% to 3 Ogilvic Milling ...

4% p.c. The markets were inactive and steady. Other departments were featureless. partments were featureless.

MASSACHUSETTS ELECTRIC HAS

matchance of 2½ points to 65½ being due to a lavorable impression regarding the company's future reated by the good reception given to the \$27,000,000 cer the price at which had advanced to a substantial premium were the price at which they were sold by J. P. Mornals and control of the price at which they were sold by J. P. Mornals and control of the price at which they were sold by J. P. Mornals and the price and the price at which they were sold by J. P. Mornals and the price at which they will be a point at the difficulty which the company and the dif

| Bell Telephone | Canada Cement | Canada Ceme

Speciation and 6,400 American.

Spot prices at 12.45 p.m. were American middling fair 6.68d.; good middlings 5.13d; middlings 5.77d; ordin- low middlings 5.39d; good ordinary 5.09d, ordinary 5.09d,

NEW YORK STOCKS

(Furnished by Jenk	s, Gwynne	R (0.)	
Open.	High.	Low.	11 a.n
Amal Cop 76	761/4	10 4	76
Am. B. Sugar 49	491/4	4814	481
Am. Can 39	39	3814	383
Am. Car. F 57	58%	3.7	583
Am. Loco 61	61	5.6	59
Am. Smelt 72%	727%	7.7%	727
Am. T. & T 123%	123%	123	1234
Anaconda 363/8	36%	36 %	36%
A. T. & S. F 102%	102%	10258	1025
Balt. & Ohio 761/2	76%	7652	76%
Beth. Steel 136	138	136	138
Brooklyn R. T 91%			
Can. Pacific 169 to	16958.		
Cen. Leather 391/8	4034	3918	40 %
Ches. Ohio 461/2			
C. M. St. P 95%	96	9.00	951/2
Chino Cop 441/2	45	11.2	44%
Cons. Gas 126%	126%	12612	1261/2
Erie 28%	28%	281/2	281/2
Gen. Electric 1511/2			
Gt. Nor. Pfd 1201/4	120%	1201	120%
Inter-Met 20%	20 74	20	20
Do., Pfd 73	731/2	7134	721/4
Lehigh Valley 143			
Miami Cop 26	26	25%	25%
Mo. Pac 16	16	15%	15%
Nev. Cons	15%	1534	151/4
New York Cen 871/2	8814 -	8716	881/6
N. Y., N. H., H 631/2	651/2	631/2	64 1/2
Nor. & W 1041/2			
Nor Pac 1091/8		109 1/8	109%
Penn. R. R 110		09%	109%
Ray Cons 223%		22	22
Rep. Steel 321/4	321/2	31%	32
Reading 152%		521/4	152%
Southern Pacific . 92%	1000000	9214	9914

181/2

651/2

58 _ 5758

Utah Copper .. . 65%

7134

Selling price Bid.

9814

Asked. Ames Holden Do., preferred 55

 Bell Telephone
 140

 B. C. Packers
 105

 Brazilian T. L. & P.
 54

 Canada Car 50
Do., Pfd. 98 Canada Cement 28
 Canada Cement
 25

 Do., Pfd.
 90%

 Can. Cottons
 25

 Do., Pfd
 71

 Can. Converters
 34

 Can. Gen. Electric
 91

 Can. Gen. Electric
 155
 29 14 Do, Voting Trust Do., Pfd. Dom. Bridge
Dom. Canners Do. Pfd. ... Dom. Coal Pfd Dom. Iron Pfd. Dom. Steel Corp. Do., Pfd. xd. Goodwins Ltd. Do., Pfd. .. Do., Pfd Laurentide Lake of Woods. Mackay Pfd. Mexican L. & P. Mont. L. H. & Mont. Cottons Do., preferred Mont. Telegraph, xd 454 Do., Pfd. Porto Rico ...

100% Quebec Railway 971/

SUGAR FUTURES QUIET

New York, April 17.— Suzer fetures market opened quiet and barely steel. May 385 to 391. July, 392 to 394. September, 1941: December, 382 to 384. September, 1942: December, 382 to 384. September, 1943: December, 382 to 384. September, 1944: December, 382 to 385. September, 1944: December, 382 to 386. September, 1944: December, 1944:

NEW YORK STOCK SALES. New York, April 17,—Sales of stocks from 10 a.m. to 11 a.m. to-day, 303,545, Friday 350,620, Thursday Bonds to-day \$1,057,500, Friday \$918,500, Thursday

\$1,068,000.

CHICAGO WHEAT OPENING. Chicago, Ill., April 17.—May wheat 1611/2 to 1611/4. up ½ to ¼; July 133% to 133%, unchanged to off 14: May corn 76 up %, May oats, 57% up 1/2, July 56% up %. July corn 781/2 up %.

NEW YORK STOCKS CHICAGO GRAIN Accounts Carried on Margin

Phone us for Quotations

GOURLEY, MAGLEOD & CO. STOCK BROKERS 58 ST. FRANÇOIS XAVIER STREET

PHONES: Main 7348, Main 5333.

MONTREAL QUOTATIONS BANK CLEARINGS IN UNITED STATES GAIN

Improved Trade in Number of Important Commercial and Industrial Centres

TOTAL IN LEADING CITIES

Additional Evidence of the Improvement That Has Appeared of Late is Provided by the Average of Daily Transactions.

New York, April 17.-Clearings through the banks again make a very satisfactory showing and indicate a further tendency towards improvement at a number of important commercial and industrial centres. The total this week at the leading cities in the United States, according to Dun's Review, amounting to \$3.021,801,927, an increase of 9.7 per cent. as compared with the \$2,754,448,705 of the same week last year, and of 1.0 per cent, as contrasted with the \$2,990,867,734 of the corresponding in 1913.

New York city report the substantial gain over one year ago of no less than 16.4 per cent, and while the increase of 3.8 per cent, over 1913 is not very large. it may be considered decidedly favorable, inasmuch as bank exchanges for this week in that year were

not notable for their amount.

The total of the cities outside New York continues to exhibit some contraction, the falling off being re-questively 1.3 and 3.8 per cent., as compared with he corresponding weeks in the two immediately pre-eding years, the contraction at Boston, Philadelphia, Baitimore, Cincinnati, Minneapolis, St. Louis, Louis ville and San Francisco more than offsetting the Additional evidence of the improvement that has Additional evidence of the improvement that has appeared of late is provided by the average of daily transactions, which for the month to date show a transactions, which for the month to more or less falling off for every previous month this year.

SATURDAY MORNING SALES.

(Opening to 10.30.) Spanish River 5 at 5, 25 at 5%, 5 at 5. Canada Car -20 at 7214, 100 at 71 1/2, 71 at 72 1/2, 70 at

Bank of Montreal-10 at 235. C. P. R. Notes -1.500 at 104%, 500 at 104. Dominion Iron-50 at 28%, 25 at 28%, 25 at 28%, 5 et 2814, 25 at 2814, 10 at 2814. Dominion Iron, Pfd. - 10 at 80.

Toronto Ry. -25 at 115 %, 20 at 115 %, 5 at 115 %, 15 at 1154, 35 at 1134; 5 at 11516. Can. Cottons, Pfd. 25 at 75. Steamship - 1 at 40, 20 at 10, 10 at 10

Scotia Steel. -- 25 at 62, 50 at 6214, 50 at 6214, 10 at 63, 25 at 6314, 25 at 6314, 10 at 6214, 20 at 6214, 25 at 62, 50 at 62, 25 at 63, 30 at 621%, 75 at 63. Can. Cement.-10 at 28.

Steamships, Pfd.-25 at 59 Ottawa Power.-1 at 120. B. C. Packers.-5 at 115. Molsons Bank-1 at 20 Detroit. - 5 at 64. Textile. -5 at 731/2. Brazil. - 25 at 58%, 25 at 58.

234 1/4

Dom. Bank. -5 at 107, 5 at 107, 5 at 107, 5 at 107. Quebec Ry .- 25 at 14 1/4.

Canada Steamships—100 at 10%. Dominion Bank—5 at 107, 45 at 107, 55 at 107, 25 it 107, 10 at 107, 15 at 107, 15 at 107, 45 at 107, 25 at 107, 25 at 107. Quebec Railway-5 at 14, 25 at 14, 25 at 14, 25 at

4. 10 at 1414, 25 at 1414, 15 at 1414, 30 at 1414.
Scotla Steel -45 at 63, 15 at 63, 10 at 63, 10 at 63, 98 1/2 1 :5 at 62 4. 25 at 62 1/2. Canada Car-50 at 73, 50 at 72, 25 at 72, 25 at 73, 25

at 73, 25 at 73 14, 25 at 73, 100 at 73, 40 at 71, 30 at 71. Wayagamack-10 at 31, 10 at 31, Brazil-25 at 57, 25 at 57%.

Notia Steel—25 at 63, 50 at 63, 10 at 63¼, 50 at 63.

Tramway Debentures—\$3000 at \$1¼.

Dominion Iron—25 at 28½, 10 at 28½, 25 at 28½. at 28, 25 at 28 1/2, 25 at 28 1/2. 25 at 28 1/2. 25 at 28 1/2. B. C. Packers-25 at 115. Detroit-25 at 641/4.

Wayagamack Bonds -\$1000 at 74. Mexican Power-25 at 411/2 Textile-10 at 731/2, 5 at 731/2, 2 at 731/2. Toronto-5 at 115.

11.00 to 11.30

Brazil-25, 75 at 571/ Quebec Ry.-50, 100, 25, 25 at 141/2; 3 at 14, 50 at 97% Quebec Ry.—50, 100, 20, 14%. 5 at 15, 25 at 14%. Dominion Bank--30, 25, 15, 10, 80 at 107.

Dom. Iron-25, 15, at 281/2; 3 at 28, 25 at 287/4, 10, 25 at 29, 20, 5 at 28%. Scotia Stee!-5 at 634. 15 at 63, 15 at 63. Quebec Ry. Bonds-\$200 at 51, \$5,000 at 50, \$3,000

Wayagamack Bonds-\$5,000 at 74½, \$100 at 74½, Textile-25 at 731/2. 10 at 731/2. Can. Paper Bonds-\$2,000 at 86, \$1,700 at 86, \$1,000

Power-30 at 223, 1 at 223, 5 at 222%. Toronto-25 at 1151/2.
Illinois Pfd -5 at 91, 5 at 91.

Porc. Crown-200' at 83. Telephone-5 at 1461/2, 1 at 1461/2. Telephone Bonds-\$4,000 at 89 1/4.

NEW YORK COTTON RANGE. May 10.08 10.08 10.06 10.79 10.73 10.97 10.91

July 10.36 10.39 10.37 October 10.76 December 10,94 10.77

CASH WHEAT CLOSED QUIET. Liverpool, April 17.—Cash wheat closed quiet and unchanged from Friday, No. 2 hard winter 13s 4d; No. 2 soft winter, 13s 1½d. Cash corn opened strong ½ to 1 up from Friday. American mixed 8s 2d. Le

PARIS WHEAT ADVANCES. Paris, April 17.—Spot wheat up 2% from Friday at

New York, April 17.—American Locomotive opened 800 shares at 61 to 56. Bethlehem Steel opened 100 shares at 126, up %.

ors:
sident
ice-President
S MURPHY
SIR GEORGE H.
CRLEY,
WHITNEY ger. sst. General Manager Inspector.

D 1864 s7,000,000 rofits....\$7,248,134 TS' BANK DA ON TO SAVINGS