

MOLSONS BANK. Incoporated 1855. Paid-up Capital \$4,000,000. Reserve Fund \$4,800,000. HEAD OFFICE: MONTREAL.

The Crown Trust Co. 145 ST. JAMES STREET - MONTREAL. Paid-up Capital \$500,000. A conservative trust company for the public's service, able and willing to act in any approved trust capacity.

FRENCH REPULSE SEVERE ATTACKS. Vigorous Offensive by Army of Crown Prince Against Verdun Abortive. ITALIANS APPROACH TRIESTE. Detachment of Italian Cavalry Reconnoitered Near Trieste and Approached Within Three Miles of the City.



THE RT. HON REGINALD McKENNA, Chancellor of the Exchequer, who has raised \$3,000,000,000—the largest amount of money subscribed in the history of the world.

Men in the Day's News

Mr. John Palmer, managing director of the Palmer-McLellan Shoe Company of Fredericton, N.B., has just declined from paralysis, aged sixty-four years.

Lieutenant Niven, who is now in command of the Princess Patricia's, joined the regiment in Calgary as a private. He has been through the whole of the severe fighting in which this regiment has taken part, has been granted the D. S. O. and given a commission.

Lieutenant Leonard A. Johnston, of the 14th Battalion, who was reported wounded, is a well-known athlete in this city. He joined the 23rd Westmont Battalion under Lieut.-Col. Fisher, and went overseas with that body, being later drafted into the 14th.

The Rt. Hon. Walter Hume Long, President of the Local Government Board of the Coalition Cabinet, has just celebrated his sixty-first birthday.

Mr. F. W. Green, secretary of the Saskatchewan Grain Growers' Association, whose death has just occurred in this city, was an Englishman by birth.

Mr. Charles A. Conant, one of the best known writers on economic subjects in the United States, died in Havana, Cuba, a few days ago.

Mr. Walter Williams, Dean of the School of Journalism at the University of Missouri, and director of the International Press Congress, is one of the outstanding journalists of the United States.

Count Okuma of Japan is undoubtedly the most remarkable man in the Orient. He is the last of the group of statesmen who in 1868 gave Japan a Constitution and taught the people the ways of Western civilization.

The letter closes with following remarks: There can be no question but that the ore shoot we are now developing on the 4th, 5th and 6th levels and which is going down strongly below the 6th is by far the richest ore body ever struck in the northern country.

ITALIANS CAPTURE SUBMARINE. Venice, July 14.—An Austrian submarine was captured by the Italian naval force on Monday night after it had attempted to torpedo a warship in the Adriatic.

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CROWN PRINCE'S ARMY REPULSED. Paris, July 14.—The German Crown Prince's army has been definitely repulsed in the Argonne, it is officially announced.

BEAVER'S OPERATIONS ARE AT A MINIMUM

Owing to Low Price of Silver Company Has Not Actively Prosecuted Development Work

TROUBLE OVER POWER CONTRACT

At One Time it Looked as Though Beaver Would Have to Join With Temiskaming to Secure an Independent Plant, Which Would Have Been Expensive.

The operations of the Beaver Consolidated Mines, Limited, during the first quarter of the company's year which terminated on May 31st, were slightly interrupted through the expiration of the power contract with the Northern Ontario Light and Power Company, which occurred about May 1st.

The new contract submitted by the Power Company contained terms and conditions which our directors did not deem advisable to accept and it looked for a time as though it would be necessary to join with the Temiskaming Mining Company, our neighbors who were experiencing similar difficulties.

This would involve the expenditure of a large amount of money. However, after several conferences with the Power Company, arrangements have been made so that we will continue operations temporarily under practically the old conditions.

Table with 2 columns: Description and Amount. Includes items like Drifting, Crosscutting, Raising, Total, Stopping, Main shaft, etc.

We have found it necessary to increase the capacity of the concentrating mill to 150 tons a day. This new installation will be completed in about six weeks.

Total 366,691.47 ozs. Cash on hand \$79,846.35

CONSOLIDATED GAS COMPANY MAY INCREASE EXTRA DIVIDEND.

New York, July 14.—Consolidated Gas is strong, advancing 3/4 points to 129 3/4. Directors meet July 29 for dividend action.

Certain interests are in favor of the extra quarterly dividend of 1/2 of 1 per cent. At the weekly executive committee meeting on Tuesday, the committee possessed estimated results for the half year ended June 30.

UNCLE SAM'S INDIAN POPULATION.

Uncle Sam has a total Indian population of 265,683, an increase of 17,000, or 7 per cent, in the past 20 years.

MORGAN PURCHASES BONDS.

New York, July 14.—J. P. Morgan and Company and Brown Brothers and Company bought from Southern Railway Company \$2,500,000 Atlanta and Charlotte Air Line first mortgage 5 1/2 series 'B' bonds.

CANADIAN BANK OF COMMERCE

Head Office - - TORONTO. Paid Up Capital - - \$15,000,000. Rest - - - - - 13,500,000.

Board of Directors: Sir Edmund Walker, C.V.O., LL.D., D.C.L., President. Z. A. Lash, Esq., K.C., LL.D., Vice-President. John Hoskin, Esq., K.C., LL.D., D.C.L. Sir Lyman M. Jones. Sir John M. Gibson, K.C.M.G., K.C., LL.D. Frank P. Jones, Esq. William Farwell, Esq., D.C.L. Charles Court, Esq., M.A., Ph.D. J. W. Flavelle, Esq., LL.D. A. Kingman, Esq. Hon. W. C. Edwards. E. R. Wood, Esq. G. F. Galt, Esq. Robert Stewart, Esq. Gardner Stevens, Esq. Alexander Laird, Esq. A. C. Plumcroft, Esq. G. G. Foster, Esq., R.C. H. J. Fuller, Esq. George W. Allan, Esq. ALEXANDER LAIRD, General Manager. JOHN AYD, Assistant General Manager.

WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNSURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates.

GERMANS REPORT SUCCESSFUL OPERATIONS ON WEST FRONT

Berlin, July 14.—The capture of positions in the Argonne over a front three kilometers deep and one kilometer long by the army of German Crown Prince is officially announced by the German War Office.

The North of Vienne Le Chateau the Germans stormed and took hill positions of the French. French position on Hill 285 was also captured by the Germans.

The capture of positions in the Argonne over a front three kilometers deep and one kilometer long by the army of German Crown Prince is officially announced by the German War Office.

LUSITANIA VICTIM LEAVES ESTATE VALUED AT \$50,000,000. Pittsfield, Mass., July 14.—By the will of Dr. Fred S. Pearson, Lusitania victim, of Great Barrington, Tuft's College gets \$500,000, Lowell General Hospital \$50,000, and the House of Mercy, this city, \$50,000.

The residue goes to two sons and a daughter; \$300,000 is given in trust for relatives on whose death the fund shall be divided between the Young Men's Christian Association of Manchester, N.H., and Lowell, Mass.

N. Y. STOCK EXCHANGE.

Albany, July 14.—By an overwhelming vote the committee on corporations voted against the incorporation of the New York Stock Exchange.

The committee, of which Jacob Brenner, of Brooklyn, is chairman, held the session behind closed doors. There was a spirited discussion of the proposal but the majority view was that the legislature now has power to compel the exchange to incorporate and to pass laws regulating transactions.

BRITAIN WILL BE REQUESTED TO DISPOSE OF AMERICAN CARGO. Washington, July 14.—Representations will be made by the State Department to Great Britain asking that the 31 ship loads of American meat and meat products held up in British ports on their way to neutral destinations in Europe be either released, purchased or otherwise disposed of promptly through the prize court proceedings, the State Department announced.

WOULD CARE FOR WOUNDED ALLIES. Lisbon, July 14.—An announcement was made here to-day that the Portuguese government proposes to make an offer to the British government to care for some of the wounded Allies who fell in the fighting at the Dardanelles.



One hundred million dollars' worth of German and Austrian shipping is tied up in New York Harbor. In the event of war these ships will fall into the hands of the United States.

XXX. NO. 57. DRLO IN BRIEF. Cruiser Kon. Destroyed. River. BACK. Rice—Many Answer. Workers—Craft.

made by the British cruiser Konigsberg, light, took refuge in the ed. by monitors in op. to 11. The position of craft but it was hard jungle.

and the admiration ed. the badge of Can. Flinders for liberty. on, the Hon. Louis Bos. Minister of Militia fifteen years ago met a foe.

th Battalion, C. E. F., when at half-past six from the war to Mont. ed. at Millia Head. at recognition of Col. F. S. Meighan had full Colonel.

department has just a new type, accordi. ny correspondent. The each. They are of machine guns. They opellers.

g work, the six hun. ed when the Minister, gave labor for the op. g as munitions opera. total registration of tion hereafter will be exchanges. More men

South Wales' Miners' tion announcing that the full demands of the t they will quit work. h affects 42,000 min. rates had debated the

British ambassador to an automobile which in the night following organ on July 2 last as a result of a com. r Patterson, a chauf. riving the car, notifi.

Union of South Af. rd Kitchener's cable. of German Southwest k you for your kind y appreciated by at. n here will take their n.

STEADY. Market opened steady. Bid. Asked. 6.30 6.52. 6.43 6.53. 6.33 6.38. 7.00 7.02. 7.12 7.18.

WAR. New York, July 14.—Electric Boat Company has declared a dividend of 8 per cent. on the preferred stock and 4 per cent. on the common stock.

IMPORTANT HEIGHTS CAPTURED. Mytilene, via Athens, July 14.—Two important heights on Gallipoli Peninsula dominating the Turkish positions at Krithia, have been captured by the Allies.

TURKISH POSITION EXCELLENT. Vienna, July 14.—Information given out by the Turkish government and submitted through the Austro-Hungarian embassy from Constantinople states that the Turkish position at the Dardanelles is excellent.

CRUCIBLE STEEL WAR ORDERS. New York, July 14.—In addition to war orders previously reported mainly the manufacture of 15-inch Lyddite shells for the English Government.

WOOLWORTH CO. DIVIDEND. New York, July 14.—F. W. Woolworth Company has declared the regular quarterly dividend of 1 1/4 per cent. on common stock, payable September 1 to stock of record August 10.

DOMINION COAL DIVIDEND. The Dominion Coal Company has declared its preferred 3 1/4 per cent. dividend for the half year, payable 2nd August, to shareholders of record 15th July. The books do not close.

BRITISH TROOPS IN SERBIA. Geneva, July 14.—British troops are reported to have been sent into Serbia and are now fighting with the Serbs against Austrians.

CROWN PRINCE'S ARMY REPULSED. Paris, July 14.—The German Crown Prince's army has been definitely repulsed in the Argonne, it is officially announced.

LE CARS STATES DECREASES net number of idle cars red with 299,923 on June 1 were 275,896, com-go. table showing the sur-us dates. Shortage. Net surp. 785 276,111 203 285,092 966 291,802 357 327,054 543 321,747 1,162 279,411

ROWNING ACCIDENTS ONLY TO NUMEROUS Knowing how to Swim Should be an Essential Part of Every Child's Education METHODS OF RESCUING Great Care Should be Exercised in Approaching the Victim and a Hold Should if Possible be Secured from Behind. Every summer, a large number of lives are lost by drowning in the various bodies of water in Canada, and particularly at summer resorts.

PERSONALS Rev. Dr. Sanderson, of Toronto, is at the Windsor. Col. A. C. Irvine, of Winnipeg, is at the Place Viger. Bishop Burke, of Winnipeg, is at the Place Viger. Mr. and Mrs. A. M. Bernier, of Levis, are at the Place Viger. Dr. and Mrs. L. P. Normand, of Three Rivers, are at the Place Viger. Mr. A. Aemilus Jarvis, of Toronto, was at the Windsor yesterday. Mr. W. Molson Macpherson, President of the Molson's Bank, is at the Ritz-Carlton. J. A. Chiquette, of Quebec, who has just returned from Buenos Ayres, is at the Place Viger.

FOREIGN BANKS AND INCOME TAX. London, June 30 (by mail).—In the King's Bench Division on June 23rd, Mr. Justice Rowlatt had before him an appeal by the Yokohama Specie Bank from the decision of the British income tax commissioners, who had assessed the bank to income tax on profits gained by the Industrial Bank of Japan (for which the Yokohama Specie Bank was agent) in this country.

ROYAL BANK'S NEW QUARTERS IN TORONTO NOW OCCUPIED Great Height of Building Towering Above Other Nearby Skyscrapers, Affords Imposing View and Attracts Immediate Attention. Toronto, Ont., July 14.—The Royal Bank of Canada has removed its principal office in this city from the old Traders' Bank building to the new palatial edifice recently erected at the northeast corner of King and Yonge streets.

WILLIAM CUTHBERTSON DEAD. William Cuthbertson, for many years representative of the Canadian Express Company, is dead at Liverpool. ROYAL BANK IN LONDON. Thomas R. Whitley, Western Supervisor of the Royal Bank of Canada, has been appointed to have charge of the interests of the bank in England.

MARITIME PROVINCE SECURITIES (Quotations furnished by J. C. Mackintosh & Co., members Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.) Eastern Canada Savings & Loan 145 140 Eastern Trust Company 160 155 Mar. Tel. & Tel. Pfd. 100 95 I. Do. common 80 75 N. S. Underwear, pfd. 95 90 Do. common 35 30 Peco. Rico Tel. pfd. 105 102 Do. common 50 45 Stansfelds, Ltd., Pfd. 95 90 Do. common 45 40 Trinidad Electric 72 65 Bonds:— Bradford-Henderson, 6 p.c. 98 95 Eastern Car, 6 p.c. 98 95 Mar. Tel. & Tel., 6 p.c. 102 100 Maritime Natl. 8 p.c. 100 97 Porto Rico Tel., 6 p.c. 100 98 Stansfelds, Ltd., 6 p.c. 98 95 Trinidad Electric, 5 p.c. 85 80



ADMIRAL DE ROEBEK, In command of the British fleet at the Dardanelles. It is said that the passage will shortly be forced.

NEW YORK CITY CENSUS SHOWS POPULATION OF 5,245,812 This is a Clear Gain of 478,729 in Five Years Since National Census—Queens' Leads All Boroughs in Increase. New York, July 14.—Father Knickerbocker's population has increased almost a half a million in the last five years. To be exact, the actual growth of the greater city of New York from the day that the national census takers finished their work in 1910 until June 15 last, when the State enumerators started in, was 478,729, an increase of something more than 10 per cent.

STANDARD MOTOR BOOKS WAR ORDER OF \$5,000,000 Will Build 600 Engines for Great Britain—To be Used in Elco Launches—Will Mean Much to the Organization. New York, July 14.—Lewis Nixon's Standard Motor Construction Co., which first was introduced to the world 15 years ago as the United States Long Distance Automobile Co., has booked a \$5,000,000 war order which is counted upon to put the company in the forefront of those concerns which have benefited from contracts given out by the warring nations.

MAY ASSIST SIR THOMAS SHAUGHNESSY TO BUY MUNITIONS FOR ALLIES. New York, July 14.—Railroad officials who heard certain rumors that Frederick D. Underwood, president of the Erie Railroad, was about to terminate his long tenure of the executive post of that road, to associate himself with Sir Thomas Shaughnessy, of the Canadian Pacific, in buying war supplies for the Allies, were inclined to doubt the truth of the report until Mr. Underwood had been heard from. The president of the Erie had not returned last night from a trip to the middle West. Mr. Underwood was quoted as saying in Milwaukee on Saturday: "Something big is coming out, but its publication will have to wait until I reach the Erie offices in New York. I am going to stay with the Erie until it pays dividends. There are big developments pending in eastern affairs, but announcements will come only from the general offices of the road."

BOSTON OPENED STEADY. Boston, July 14.—Stock market opened generally steady. American Zinc 59 up 1/2 Alaska 37 1/2 Cal. & Ariz. 65 up 1/2 PHILADELPHIA OPENED STEADY. Philadelphia, July 14.—Stocks opened steady. Cambria Steel 49 1/2 Off 1/2 Phila. Electric 23 1/2 bid GENERAL MOTORS AT 182 1/2. New York, July 14.—General Motors common sold up 8 1/2 to 182 1/2, a new high record.

REAL ESTATE Louis Larue sold to Onesime Daoust lot 8-554 Village Hochelaga, with buildings on Letourneux street, Maisonneuve, for \$6,087. Arsene Desautels sold to Theophile W. Maher lots 5-45, 46 Village Cote St. Louis, with buildings on the De La Roche street in the St. Denis ward, for \$5,000. Jos. Henri Lemieux sold to Hyacinthe Label the undivided part of lot 906 St. Louis ward, containing 23 x 82 feet, with buildings, civic Nos. 114, 116 of Laval avenue, for \$12,150. Arthur Leger and others sold to Fred George Moss lot 1225-243 St. Mary ward, containing 1,674 feet in superficies, with buildings, civic Nos. 1080, 1082, 1084, of Cartier street, for \$9,500. Mrs. Edouard Ladoqueur sold to Alphonse Limoges an employment known as lot 7-811 Cote St. Louis, containing 25 x 110 feet, with buildings civic Nos. 2735 to 2737a on St. Hubert street, for \$4,900. Pasquale D. Ambrosio sold to Joseph M. G. Poirier the northwest part of lot 12-21-37 Cote St. Louis, containing 25 x 110 feet, with buildings civic Nos. 2670 to 2680 on Park avenue, for \$15,290.50. James H. Maher sold to Mrs. Henry J. Murphy lots 219-76-3, 219-77-1 Parish of Montreal, having a superficial area of 4,924 feet, with buildings thereon erected, civic No. 353 of Roslyn, Westmount, for \$8,290. J. Herve Savaria et al. sold to William G. Hopper lot 151-445, and northwest half of 151-446 Notre Dame de Grace ward, forming an emplacement of 60 x 115 feet, with buildings, civic No. 258 of King Edward avenue, for \$4,300. Jos. Narcisse Arsenault sold to Alexandre McKay 134-225, 226, 237 to 239, 246, 247, 368, 367, 404, Parish of La Riviere des Prairies. Those ten emplacements are vacant and situated on the Public Road, for \$4,000. Emile G. Teasdale sold to Edouard Dubreuil lots the southwest part of lot 1493-13, northeast part of 1493-12, St. Mary ward, containing 22 x 96 feet, with buildings, civic Nos. 1190 to 1194 on De Montigny street, for \$2,300. Arthur E. Liddell sold to Thomas Scott an emplacement being composed of lots 161-22-122 and 161-28-8-1 and 2 Village de Cote des Neiges, with the cottage thereon and other buildings, civic No. 43 of Piedmont avenue in the Mount Royal ward, for \$1 and other good and valuable considerations. Beaudin Corporation, Limited, sold to Henri Foucreau lots 53-12, 13 undivided 1/2 part of lot 63-1, undivided 1/2 of lots 63-2 to 9, 14 to 28, 31 to 231, undivided 1/2 of lot 64, Parish of Sault au Re collet, with buildings on two emplacements. Those lots are bounded in front by the Public Road, in rear by Le Riviere des Prairies, for \$19,000. The largest amount involved in the thirty-six realty transfers registered yesterday was \$16,000. The more important transfers were: Victorien Castonguay sold to Mrs. Charles Bruchest the southeast half of lots 1121, 1122, northwest part of lot 1123, St. Henry ward, forming an emplacement of 46 x 84 feet, with buildings civic Nos. 69, 71, 73, 73a of Laporte street, for \$16,000.

NORTH CAROLINA'S NEW INSURANCE LAW Many Complaints Have Been Coming in From Dissatisfied Agents—Uncertainty Prevails. LAW MUST BE FOLLOWED. Raleigh, N.C., July 14.—The new law applying to insurance which went into effect on the first inst., is full of trouble and annoyance to agents, and they have not been slow in voicing their complaints. Even at the present time much uncertainty prevails, but the recent circular of the Insurance Commissioner suggests that only a reasonable and conservative view will be taken of its requirements. The stamping of the policy with details of the rating schedule was at the time pointed out by insurance men as not only impracticable, but an absolutely needless innovation. It was shown subsequently that it would entail heavy and unnecessary expense upon both companies and agents, not only in the matter of reprinting all the tariff, but in the employment of additional clerical force to carry out its useless sections. The reinsurance clause section of the law is another stumbling block, but apparently this has also been simplified by the good judgment of those handling the question with the Insurance Department. The law says that companies cannot issue a contract subject to any form of co-insurance unless the "assured" or his agent shall in writing request such co-insurance clause or provision, etc." Of course, only one entirely unfamiliar with the practical details of the conduct of a local agency would have injected into the law the requirements now causing the utmost concern and annoyance and producing finally no salutary results. Those who write insurance policies know what it means in the busy season to attempt to secure the signature of an assured every time a policy is written subject to co-insurance, and also what it costs to look up all the details of the rate and spread it out on the contract. Yet we are told that these very features found great favor with the Insurance Committee, and also with the Insurance Department at the time the Legislature was considering the insurance problem. As it is, the companies and our practical Insurance Commissioner have at the first sign of trouble proceeded to do everything possible to meet the law's demands, and at the same time avoid placing too much of a burden upon the local agents—for upon them the additional labor must eventually fall. The last circular issued by the underwriters set forth the only course possible to avoid trouble and keep in the middle of the road. While companies of necessity, have to make their contracts sound, yet they must be written in strict compliance with the laws of the State, peculiar as they may seem. The truth is that the new law is a hasty makeshift redrafted after the failure of a more drastic measure, which the special committee vainly endeavored to force through when they found their other pet measures shot to pieces by the strong opposition which unexpectedly arose not only from the agents but from practical business men in every part of the State. The last Legislature spurred on by those who had it in for both agents and companies, is referred to by the president of the Local Agents' Association at its recent meeting at Hendersonville in language somewhat florid as follows: "Gentlemen, I was amazed at the attitude of some of our colons at Raleigh in regard to insurance and insurance agents. They seemed to be of the opinion that it was up to them to guard the rights of the dear people, not only against the oppression of the companies, but of the agents also. But, we should ever be thankful that the great hearts of some of the best men, who represented our grand old State, went out to us in our hour of need, and were willing to stand by us until the end of time, if necessary."

WESTERN ASSURANCE COMPANY INCORPORATED 1881 FIRE AND MARINE Assets Over \$3,500,000.00 Losses paid since organization over \$61,000,000.00 HEAD OFFICE: TORONTO, ONT. W. R. BROCK, President W. B. MEIKLE, Vice-President and General Manager QUEBEC PROVINCE BRANCH 61 St. Peter Street, MONTREAL ROBERT BICKERDIKE, Manager

OF REAL... PARLIAMENT... \$16,000,000... 1,282,864.00... PRESIDENT... HOSMER, Esq. ... J. T. Molinex, Jr. ... SPOKANE

NO DEFINITE TREND TO WALL ST. TRADE

Bulls Admitted That Stocks Would Probably Back and Fill at Present Levels Before Advancing

THE GERMAN SITUATION

Germany Says Submarines are Allowing Time for Those on Board Ships to Escape—This May Change Situation and Satisfy States.



MR. E. W. BEATTY, Elected President of the North American Magnesite Company at the annual meeting held here.

MONTREAL MINING CLOSE

Reported by Edward L. Doucette, Cobalt Stocks:

Table of Cobalt Stocks with columns for Bid, Asked, and Price. Includes stocks like Bailey, Beaver, Buffalo, Coniagas, etc.

CHICAGO WHEAT WAS STRONG AND CORN AND OATS STEADY.

Chicago, July 14.—The wheat market opened steady with prices irregular and in the afternoon values advanced sharply. There was a moderate demand on the small receipts and some buying was also caused by expectations of further wet weather in the winter wheat belt.

LEAD MARKET QUIET.

New York, July 14.—The lead market continues quiet, the price of American Smelting and Refining Company being unchanged at 5.75 cents in open market.

STEEL MARKET ACTIVE.

New York, July 14.—Steel market is active. Features to-day included the advances in shapes and bars, increased inquiry for steel rounds for high explosive shells.

GERMAN GENERAL RECALLED.

London, July 14.—The correspondent of the Daily News telegrams from Athens: General Liman von Sanders, General commander on Gallipoli, has been recalled to Berlin.

INTER MOTOR STOCK UP.

New York, July 14.—Heavy buying in International Motor preferred stock on the curb caused an advance of 3 1/2 points to 42 1/2.

TIN QUOTED DULL.

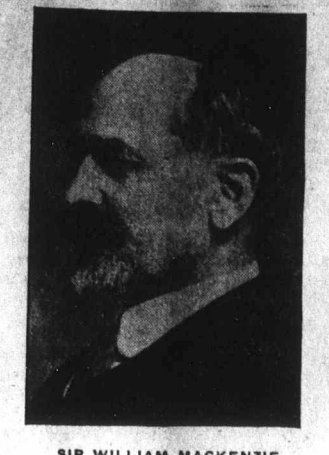
New York, July 14.—New York Metal Exchange quotes tin dull 3 1/2 to 3 3/4. Lead is dull, offered at 5.60.

CANADIAN STOCKS IN N. Y.

New York, July 14.—Granby 5 1/2. British Columbia 1 to 1 in New York.

MONTREAL QUOTATIONS

Table of Montreal Quotations with columns for Stock, Minimum, Selling, Price, Asked, Bid, and %.



SIR WILLIAM MACKENZIE, President of the Toronto Railway Company, which has just reached an agreement with its men in regard to wages.

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

Table of New York Stocks with columns for Open, High, Low, and 2 p.m. Includes stocks like Amal. Cop., Am. B. Sug., Am. Can., etc.

COTTON CLOSED STEADY.

Liverpool July 14.—Cotton futures closed steady 96 to 10 1/4 points advance. July-August, 5.04 1/2. Oct. 5.02. Nov. 5.22. Jan.-Feb., 5.35. May-June, 5.50.

MONEY AND EXCHANGE

BAR SILVER. London, July 14.—Bar Silver 22 9-16d, up 1-16d.

SILVER QUOTATIONS. New York, July 14.—Zimmerman & Foreman quote silver 47 1/2; Mexican dollars, 35 1/2.

BANK OF ENGLAND GOLD. London, July 14.—Bank of England bought £124,000 gold in bars.

N. Y. TIME MONEY. New York, July 14.—Time money fairly active and steady with increased offerings of 12 months money at 4 per cent.

N. Y. COTTON RANGE. New York, July 14.—Cotton range: Open, High, Low, 2 p.m.

EX-DIVIDEND TO-PAY. Montreal Tramways at 2 1/2 per cent.

HOWARD S. ROSS, E.C. EUGENE R. ANGERS ROSS & ANGERS BARRISTERS and SOLICITORS

Cornstine Building, 20 St. Nicholas Street, Montreal

DOMESTIC DEMAND FOR STEEL BETTER IN U. S.

Irrespective of War's Influences, the Demand Shows Considerable Improvement, Increasing Rapidly

SITUATION IS CHEERFUL

Tonnage of Bars and Other Finished Materials for Manufacture of Munitions is Heavy at Present—Pig Iron in Better Demand.

Cleveland, July 14.—The Iron Trade Review says: A thorough investigation as to the extent to which the recent improvement in the demand for iron and steel products is due to the domestic demand and clearly shows that the demand for consumption within the United States in no way connected with the war, is increasing. This has been true especially during the past few weeks.

WEAKNESS IN CURB MARKET.

New York, July 14.—In the early afternoon stocks on the curb were generally at fractional losses from the early high levels. Electric Boat, which opened 180, sold low during the morning at 174, advanced to 184 following the dividend announcement and later reacted to bid of 176.

THE COPPER MARKET.

New York, July 14.—A large copper agency reports business is coming in quietly, but in satisfactory volume, and further improvement is looked for shortly. Quotations of large agencies are held at 20 cents a pound for electrolytic.

NEW YORK STOCK SALES.

Table of New York Stock Sales with columns for Stocks and Bonds. Includes data for To-day, Tuesday, and Monday.

Advertisement for CANADIAN TEXTILE JOURNAL. Includes text: 'Those interested in the manufacture or selling of textile materials should keep a copy of the CANADIAN TEXTILE JOURNAL HANDY'. Each issue contains many valuable technical and practical articles on the manufacture of textile fabrics. Also trade news summary, new machinery notes, special reports on domestic and foreign raw material markets and other features.

BANK CANADA

WINNIPEG. \$5,000,000. 3,400,000. Over 80,000,000. General Manager Branches in Canada to Prince Rupert.

MONTREAL STOCK EXCHANGE.

Table of Montreal Stock Exchange with columns for Mines, Miscellaneous, Transactions, and Common Stocks.

MONTREAL SALES (Morning Session)

Table of Montreal Sales with columns for Common Stocks, Preferred, and Bonds.

Transactions.

Trans. Power—25 at 40. Celars Rap. Power Bds.—\$500 at 56 1/4.

Common Stocks.

Bell Telephone—5 at 144. Detroit—15 at 42. Power—5 at 215. Shawinigan Rights—5 at 1/2, 6 at 1/2, 21 at 1/2, 9 at 1/2, 10 at 1/2, 4 at 1/2, 10 at 1/2, 1 at 1/2, 31 at 1/2, 15 at 1/2, 10, 28, 87 at 1/2, 28 at 1/2, 13 at 1/2, 1 at 1/2, 10, 28, 35, 38, 10 at 1/2, 10 at 1/2, 15 at 1/2, 50 at 1/2, 10, 25, 25, 10, 10, 25, 10, 10 at 1/2, 10, 25, 25, 25 at 1/2, 50, 25, 10 at 1/2, 10 at 1/2, 10 at 1/2, 5 at 60. Steel Corp.—25 at 80, 125 at 30 1/2, 5 at 30, 25 at 30 1/2, 10 at 30, 20, 10, 100, 20, 20 at 30 1/2. Steel Co. of Canada—2 at 12 1/2, 50 at 14. Preferred: Illinois—5 1/2 at 91. Mackay—5 at 87. Mont. Cols. Ltd.—2 at 99. Bonds: Can. Cement—\$5,000, \$1,000 at 93 1/2.

STEEL MARKET CONDITIONS SHOW MARKED IMPROVEMENT

Pittsburg, July 14.—Further improvement in steel market conditions was noted during the past week. The tonnage statement of the United States Steel Corporation, showing an increase of more than 400,000 tons in unfilled orders on its books during June, exceeding all expectations. Incoming orders of the corporation are understood to have been running at the rate of about 60,000 tons per day for several weeks past, which shows a large increase over the average for the first five months of the year.

COTTON WAREHOUSE IDEA SPREADS SOUTH

System Used in South Carolina will be Adopted by Georgia and Alabama

SYSTEMS IN SIX STATES

State Guarantees Title of Every Bale Stored Under Its Supervision—Intend to Make Cotton a Liquid Asset.

Atlanta, July 14.—With a view to heading off any danger of such demoralization of cotton values as occurred last fall when the South picked the largest crop of record at a time when the markets of the world closed, the state warehouse propaganda is spreading all over the belt. The latest states to take up seriously the state warehouse idea are Georgia and Alabama. Bills are now pending before the assemblies of these two states with that end in view.



SIR ROBERT BORDEN, Who has been received in audience by the King, and also has been conferring with the Government.

LOCAL FOOD PRICES

Table listing various food items such as Butter, Cheese, Eggs, Feed and Grain, and their corresponding prices per unit.

ITALY NEEDS COKE AND IRON BADLY

Market is an Extremely Good one for the American and Canadian Foundries to Develop

GERMAN TRADE IS DEAD

Hard Foundry Coke is What is Wanted as Well as Iron That Compares With English Hematite—Good Prices May Be Had.

Washington, July 14.—There is an urgent demand in Italy, up to the present time, for coke and iron, and thus a great trade opportunity is opened to Canada and the United States. The war between Italy and Germany has entirely stopped the arrival of foundry coke and low grade pig iron from Germany, and the local producers are closed because they have no coal, and until the war is over very little coke and iron will come from England, from which country Italy has been importing about 70,000 tons of coke per year.

SENTIMENT IMPROVES CONCERNING BRAZILIAN TRACTION COMPANY

Toronto, Ont., July 14.—While Brazilian annual statement is being quickly whipped into shape for shareholders, it is not quite complete yet. Stockholders have been anxiously waiting for it, but delay seems to have been unavoidable. Until the report is ready the directorate cannot meet to determine on the dividend.

Mr. Alexander Mackenzie, the new President of the company, has been in Brazil for the past two years, and will not be in Toronto in the near future. Sentiment with reference to Brazilian enterprises has undergone a change for the better in the past few days in London owing to the big improvement in exchange, according to private cables received in New York and forwarded here over the week-end. It is pointed out that the exchange rate at 13 1/8-16d. to the milreis is almost 4 points above the low point of the big decline that followed the outbreak of war and the default on the Brazilian Government's bonds.

BOSTON STOCK PRICES.

Table listing various stock prices for Boston, including American Telephone, Alaska, Boston & Maine, etc.

STOCKS OF COTTON IN U. S.

Washington, July 14.—Stocks of cotton (exclusive of linters) in manufacturing establishments June 30, 1,622,499, a year ago 1,164,407. In warehouses 2,085,347, a year ago 430,729. Active spindles 31,220,592, a year ago 30,258,752.

FOREIGN EXCHANGE STEADY.

New York, July 14.—Foreign exchange market opened steady with demand sterling up 1-16.

JUTE IS FIRM.

New York, July 14.—Jute is firm and for August shipment which is new crop 6 1/2 cents is quoted by Calcutta. Nothing is offered at that figure, however, as the native balers are holding off. The Calcutta mills are buying up the old crop fiber.

SPOT WHEAT UP.

Paris, July 14.—Spot wheat, 1/2 up. Spot, 1.87 1/2.

SUGAR MARKET DULL.

New York, July 14.—Sugar market opened quiet and steady.

N. Y. CURB OPENED IRREGULAR.

New York, July 14.—Curb market opened irregular. Int. Motor 16 1/2, 17. Do. Pfd. 38 1/2, 40. Electric Boat 178, 180.

CRUDE RUBBER UNCHANGED.

New York, July 14.—There was no material change in the crude rubber situation yesterday, though an increase was noted in the arrivals from Brazil and the Far East. Trading here was quiet, but offerings continued light and the market was reported as quiet, but steady at 3 1/2 for pale crepe.

THE HEMP MARKET.

New York, July 14.—There was a better inquiry reported for hemp in the local market and manufacturers showed more interest than for some time. The primary market was not pressing offerings, which are firm at the basis of 9 1/2 cent for fair current Manila. Sisal is steady at 6 to 6 1/2 cents, which is more or less nominal as the offerings are light.

U. S. COTTON REPORT.

Washington, July 14.—Census Bureau reports 514,400 bales lint cotton consumed in the United States in June. Previous month 493,697, year ago 445,655. Total consumption for season August 1 to June 30 was 5,100,322 bales. Year ago, 5,177,740.

COTTON AT 15 CENTS A POUND.

New York, July 14.—E. K. Cone purchased the first bale of 1915-16 cotton crop auctioned on the floor of the New York Cotton Exchange for 15 cents a pound.

THE HOP MARKET

New York, July 14.—There were no additional sales reported from the Pacific coast hop markets yesterday. The tone remains firm, however, and growers are disposed to advance asking prices. Crop conditions on the coast and up-state were favorable. The following quotations are between dealers. An advance from dealers to brewers is usually obtained.

RICE MARKET QUIET.

New York, July 14.—Rice market is quiet and buyers are still pursuing a hand to mouth policy. There is a fair movement for actual needs and prices are generally steady. The tendency is still to wait for the new crop movement, which starts the latter part of the month, but rice will not come forward freely until August.

THE TEA MARKET.

New York, July 14.—There was an inquiry from the country for Japan tea reported in the trade, though the sales probably did not exceed 1,000 packages in the aggregate. Otherwise the demand was featureless, covering the general list. Prices are steady, in sympathy with the primary markets.

THE HIDE MARKET

New York, July 14.—The market for common dry hides retains a firm tone. An increase was reported in inquiry from tanners, but no particulars as to sales were obtainable. Orinoco hides continued to be maintained at 30 to 31 cents, and Central Americans at 28 cents. There were no changes in wet or dry salted hides.

CASH WHEAT UNCHANGED.

Liverpool, July 14.—Cash wheat strong, unchanged to 1 up. No. 1 Northern spring, 11s 5d.; No. 2 hard winter, 11s 6d.; No. 2 soft winter, 11s 3d.; Rosette, 11s 6d. Corn, strong, 1/2 up. American mixed, 8s 2 1/2d. Plate, new, 7s.

SPICE MARKET.

New York, July 14.—There were sales reported of fifteen tons white pepper. Generally speaking the demand was of a grinding character. Cables were steady.

LONDON STOCKS STEADY.

London, July 14.—The markets were generally steady. Southern Railway at 2 p.m. was quoted at New York equivalent 14 1/2.

COTTON OPENED STEADY.

Liverpool, July 14.—Cotton futures opened steady up 3 to 3 1/2 points. At 12:30 p.m. the market was steady.

COTTON PRICES STEADY.

New York, July 14.—Cotton market opened steady. July 14-15, 8.80 up 1; September 8.98 up 10; October 9.05 up 7; December 9.23 up 4; January 9.42 up 7.

N. Y. COFFEE OPENED STEADY.

New York, July 14.—Coffee market opened steady.

NAVAL STORES MARKET

New York, July 14.—The naval stores situation is unchanged with a fair demand for spirits and rosin reported in the trade, such as might logically be awaited at this time of year.

THE HIDE MARKET (continued)

Table listing various hide prices including Orinoco, Lagayra, Puerto Cabello, Caracas, Maracaibo, Guatemala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpam, and Dry Salted Selected.

THE HIDE MARKET (continued)

Table listing various hide prices including Wet Salted, Vera Cruz, Mexico, Santiago, Cienfuegos, Havana, City Slaughter Steers, Do. native steers, Do. branded, Do. Bull, Do. cow, all weights, Country slaughter, Do. cow, Do. bull, 60 or over, Savannah, Rosin firm, Quote, G. H., W. G., Wilmington, Liverpool, London.

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