# ENORMOUS BUSINESS ON OIL EXCHANGES

## Sales Have Rapidly Increased Since Day of First Opening.

## WILL BUILD NEW HOME

## Work to Begin Immediately — Quarters Will Have Club Comforts.

CALGARY, July 4.—Miniature reproductions of Wall Street scenes are enacted every day in Centre street and Seventh avenue, at the Calgary Oil and Stock Exchange. A throbbing axis of financial activity, crowded with a palpitating multitude of buyers and sellers of stock, of brokers and dealers, and of lookers-on, from early morning to late at night.

Two sessions are held daily, at 10.30 and at 2.30, and on Saturdays a special session is held for the convenience of those who cannot attend during the day. The exchange is always thronged to the limit, and even after the regular sessions are ended anxious speculators continue eagerly to buy and sell. A remarkable volume of business has been passed thru this exchange, and some pretty profits must have been made.

**Enormous Business.**

Opening for business about the first week in June, with a record of 60 sales at the first week's transactions, sales have rapidly increased to 400 and 500 per week, and last week reached a total of over 600 sales passing thru the exchange.

The Calgary Oil and Stock Exchange is a mutual proposition, managed for and by its members thru a governing board. Membership is limited to 125, and the roster has been filled, with 20 on the waiting list. All applications for membership are subject to the approval of the governing board. At the opening, the seats went at $50, but are now demanding $500.

To facilitate business, the exchange is connected with other exchanges in the east, and with the Vancouver Exchange.

M. Janes is the president, D. G. Aldridge vice-president, J. T. Lively secretary, and the board of governers is composed of the following gentlemen: Keith Bell, J. F. Peck, F. D. Murchison, R. C. Fegler and A. D. Connors. Calier and manager, Fred Taylor.

**To Build New Home.**

A handsome reinforced concrete building 30 feet high and measuring 80 by 100, with all modern conveniences, at a cost of $35,000, within the short space of something like forty-five days, forms the new home of the Calgary Oil and Stock Exchange. Such was the decision arrived at Tuesday by members of the exchange.

The new exchange will be built on the vacant lot on Seventh avenue adjoining the present site of the exchange. The plans are already being drawn by Janes Bros., Boomer and Hughes, and it is expected that work will begin the first of next week.

The project has been talked of by members of the exchange for the last couple of weeks, but it was at the meeting Tuesday that the matter was finally decided upon.

**Comfort First Consideration.**

The new building will have a clearing house, a smoking room and other conveniences for members. A heating system will be installed, and, with the large dimensions of the building and its great height, ample means for ventilation will exist.

There are 150 members of the exchange, and each members will contribute $150 toward the building fund in instalments as the progress of the work warrants it. The rest of the $35,000 is already in the treasury of the exchange.

"The time is ripe now for the building of the exchange," said Auctioneer Naylor to The News-Telegram. "Yesterday, which, by the way, was rather a quiet day, there were no fewer than 76,000 shares sold. Of course, we did not intend to occupy our present quarters long, but the rapid growth of business and members came as a surprise to us. The need for new quarters is now urgent."

## BANKS ARE WELL SUPPLIED WITH GOLD

Next to the crops the best supporting influence is cheap money, says Henry Clewes of New York. Funds are abundant for all sound purposes. There may be some closer scrutiny of commercial credit resulting from the Claflin failure, but trade conditions generally are sound, and good borrowers will find no difficulty in securing all the accomodation which they may need.

Further assurance regarding the money market has been guaranteed by Secretary McAdoo's prudent offer to give such assistance thru the release of treasury funds for moving the crops as may be necessary.

It is quite probable that the new reserve system will not be in working order in time to meet financial requirements this autumn. Hence the timelimess of the secretary's action.

Moreover, it will be some months and possibly a year before the new banking system is in thoro working order. Gold exports have about ended, and soon we shall be exporting wheat and cotton instead. In spite of the recent large exports of gold, our banks are well supplied with the precious metal.

## LARGE ORDERS FOR DOMINION TEXTILE

MONTREAL, July 4.—It is stated that the unfilled orders on the books of the Dominion Textile Company are at the present time between $2,600,000 and $2,750,000.

In normal times unfilled orders at this time of the year usually run between $3,000,000 and $3,500,000, but considering the general condition of trade, both in Canada and the United States, the business on hand is regarded as satisfactory.

## CEMENT SALES LOWER.

MONTREAL, July 4.—The sales of the Canada Cement Company for the half year ended June 30 were somewhat under those of the corresponding period last year. It is possible that there has been some reduction in operating costs, but no information on this point can be obtained until the return of General Manager Frank P. Jones from the west.

## MONEY AND EXCHANGE.

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

| | Buyers. | Sellers. | Counter. |
|---|---|---|---|
| N.Y. fds. | par. | par. | ⅛ to ¼ |
| Mont. fds. | 5c dis. | par. | ⅛ to ¼ |
| Ster. 60 d. | 9 5-16 | 9 7-16 | 9⅛ to 9⅜ |
| do. dem. | 9 23-32 | 9¾ | 10 to 10⅛ |
| Cable tr. | 9 13-16 | 9 27-32 | 10⅛ to 10⅜ |

—Rates in New York—

| | Actual. | Posted. |
|---|---|---|
| Sterling, 60 days sight | 4.82 | 4.83½ |
| Sterling, demand | 4.85½ | 4.86 |
| Cables | 4.85¾ | 4.86½ |

Holiday in New York.
Call money in Toronto, 6 per cent.
Bank of England rate, 3 per cent.

The Irish joint stock banks hold $292,-000,778 in deposits.

## In Active Demand

Canadian Associated Press Cable

LONDON, July 4.—The last Canadian loan in active demand, rising to five-sixteenths premium. The British Columbia is also being well supported. South Vancouver will shortly offer two hundred thousand in fives at 91.

# PACKING HOUSES CAME THRU WELL

## Business and Profits Are Satisfactory — Depression Had Little Effect.

MONTREAL, July 4.—Earnings of large Canadian packing houses are said to have passed thru the depression of 1913 with undiminished profits. While complete statements of these concerns are never published, it is learned that business and profits have been holding very satisfactory.

It is stated that the average net earnings of Wm. Davies Co., Ltd., for the four years ending March 31, 1914, were $367,950. As the average for the three years ending March 31, 1913, was $340,000, it is apparent that net for the past year must have been $451,-500.

Net profits of the Harris Abattoir Co., Ltd., for the year ending March 31 last, are stated in round figures as over $200,000, against "over $180,-000" the previous year.

Gordon, Ironside & Fares Co., Ltd., gives exact figures, profits for the year ending Feb. 28 last being stated as $247,649, against $333,381 the previous year.

P. Burns & Co., Ltd., a concern which has 100 retail stores scattered thru Alberta and British Columbia, is said to have earned "over $450,000" for the past three years. That was up to the end of September last. For the year 1911 it is known that the company's net profits were $298,536, so to bring the average up to $450,000 two years later, presumes a very large increase in profits in the past two years. The year recently closed, it is understood, was the largest in the company's history, and earnings were very much in excess of the three-year average figures quoted in the foregoing.

## WHAT C. P. R. HAS EARNED DURING YEAR

The gross earnings of Canadian Pacific Co. for the fiscal year ended June 30 are lower as compared with the previous year, when they were the largest on record.

The gross for the year amounted to $129,325,000, or practically ten millions less than for the previous year, when they showed an increase of $16,000,000 over 1911-12. The increase in 1911-12 over the previous year was $19,151,576.

The gross earnings compare as follows:

| | |
|---|---|
| 1913-14 | $129,325,000 |
| 1912-13 | 139,395,000 |
| 1911-12 | 123,319,000 |
| 1910-11 | 104,167,000 |

The net earnings for June will not be published until the end of this month. The comparisons in net (estimating for June) are as follows:

| | |
|---|---|
| 1913-14 | $42,200,000 |
| 1912-13 | 46,245,874 |
| 1911-12 | 43,298,243 |
| 1910-11 | 36,699,331 |

## WHAT THE TAPE SAYS

Dividends out of the liquidation proceedings in the case of the United States Express are not to be made for some months.

Thomas Read has sued the Brooklyn Union Gas Company to compel a distribution to the stockholders of $7,-000,000, alleged to have been withheld by directors.

Kansas has reduced all general merchandise express rates 17 per cent., and eliminated all special rates.

The Mexican Senate has approved a bill providing for a $60,000,000 bond issue.

The Claflin note holders' committee has requested 3,000 banks holding notes amounting to over $30,000,000 to deposit same with committee.

### FAILURES COMPARED.

R. G. Dun & Co. report the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, as follows:

| Date. | Ont. | Que. | Man. | Alta. | Sask. | B.C. | N.S. | N.B. | P.E.I. | Total. | 1913. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| July 3 | 8 | 10 | 7 | 3 | 0 | 9 | 0 | 0 | 0 | 37 | 26 |
| June 26 | 5 | 14 | 4 | 1 | 1 | 5 | 1 | 2 | 0 | 33 | 27 |
| June 19 | 9 | 12 | 5 | 1 | 0 | 15 | 1 | 0 | 0 | 50 | 20 |
| June 12 | 6 | 11 | 5 | 4 | 2 | 5 | 0 | 0 | 0 | 33 | 29 |
| June 5 | 9 | 9 | 2 | 1 | 0 | 7 | 2 | 0 | 0 | 30 | 31 |
| May 29 | 4 | 9 | 5 | 0 | 1 | 9 | 3 | 1 | 0 | 32 | 34 |

## RAILWAY EARNINGS

Grand Trunk Railway traffic earnings from June 22 to 30:

| | |
|---|---|
| 1914 | $1,504,361 |
| 1913 | 1,623,828 |
| Decrease | $ 119,467 |

### LONDON SUGAR AND OILS.

LONDON, July 4.—Raw sugar, centrifugal 10s 1½d, Muscovado 8s 6d, Calcutta linseed (July and August), 51s. Linseed oil, 25s 1½d. Sperm oil, £36. Petroleum, American refined, 7¼d; spirits, 8¼d. Turpentine spirits, 34s. Rosin, American strained, 9s 6d; fine, 14s 9d.

### EUROPEAN BOURSES.

BERLIN, July 4.—Trading was dull, but prices improved slightly on the bourse today. Exchange on London 20 marks 49 pfennigs for cheques. Money 2½ per cent. Private rate of discount 2¾ to 2⅞ per cent.

PARIS, July 4.—Prices were firm on the bourse today. Three per cent rentes 82 francs 10 centimes for the account. Exchange on London 25 francs 13½ centimes for cheques. Private rate of discount 2¾ per cent.

# IMPERIAL BANK OF CANADA

## DIVIDEND No. 96

Notice is hereby given that a Dividend at the rate of Twelve Per Cent. (12 p.c.) per annum upon the paid-up Capital Stock of this institution has been declared for the three months ending 31st July, 1914, and that the same will be payable at the Head Office and Branches on and after Saturday, the 1st day of August next.

The Transfer Books will be closed from the 17th to the 31st July, 1914, both days inclusive.

Toronto, 24th June, 1914

D. R. WILKIE,
General Manager

# TAKE FIRST STEPS TO HELP CONCERN

## Committee Representing the Banks Will Assist in Reorganization of Claflin Co.

NEW YORK, July 4—A committee representing banking institutions thruout the country took the first decisive step yesterday toward helping in the reorganization of the H. B. Claflin Company.

The socalled noteholders' committee, of which James S. Alexander, president of the National Bank of Commerce, is chairman, sent out letters to the 3,000 banks in the country holding notes indorsed by the Claflin Company, asking that those notes, amounting to more than $30,000,000, be deposited with the committee, as the banks' agent, preparatory to working on plans to make arrangements that the best possible adjustment of the failed company's affairs be made.

In taking this step the bankers have the promise of practically all the merchandise creditors of the concern. It was announced yesterday that the National Association of Credit Men, with a membership of more than 18,000 firms in all sections of the United States, had voted to join hands with the merchandise creditors' committee in helping the Claflin concern.

The noteholders' committee, in its circular letter, asked for the deposit with it of the notes, a form of assignment and deposit agreement between the committee and the noteholders.

## CONSIDERABLE GROWTH IN CANADIAN TRADE

Statistics compiled by R. G. Dun and Co. indicate a considerable expansion in the commercial mortality of the Dominion of Canada during the first half of 1914, as compared with the corresponding six months of preceding years, a total of no less than 1,218 failures contrasting with 817 in 1913, while the aggregate indebtedness was $11,689,225 against $9,593,498 in the earlier period.

Both in number and amount these figures are above normal, yet some increase in the mercantile death rate is to be expected in view of the rapid development of the country.

The exhibit for the manufacturing class revealed a growth of 66 in the number of insolvencies over a year ago —276 comparing with 210—yet there was a moderate contraction in the liabilities, the total being $3,929,323 against $4,075,973.

In trading occupations there was a large increase numerically, 902 firms failing, or 315 more than in the first half of 1913, and the sum of money owed rose to $7,215,158, as compared with less than $5,000,000 in the earlier year.

Insolvencies in the group embracing agents, brokers and similar concerns were double those of last year—49 against 20—but notwithstanding this, the indebtedness fell from $706,292 to $543,744.

With the two exceptions of Newfoundland and Nova Scotia, more defaults occurred in every province included in the statement, and in some instances the differences were marked. This was especially true of Saskatchewan, Alberta, Manitoba, British Columbia and Ontario. The improvement in Newfoundland was slight, but in Nova Scotia there were only half as many suspensions as in 1913. In respect to the liabilities there were several heavy increases, notably in Saskatchewan, Alberta and British Columbia.

More or less improvement, however, occurred in Ontario, Quebec, Newfoundland and New Brunswick.

### DULUTH-SUPERIOR EARNINGS.

Duluth-Superior Traction earnings for the last nine days of June were $32,407.94, an increase of only $68.81. For the month earnings increased $1100.43, and for the year to date $39,-641.16.

## THOUSANDS VOTE TO CONTINUE STRIKE

PITTSBURG, Pa., July 4.—The strike in the Westinghouse factories is to continue if the strikers abide by the result of yesterday's balloting. About 4000 men and women of the 10,000 who are out cast their ballots, and leaders said today that 85 per cent. voted to reject the settlement proposed by the management.

Saloons in the valley were opened yesterday afternoon after being closed since the strike began four weeks ago, and before morning a trolley motorman had been attacked and badly beaten. The customary morning demonstration by the strikers was omitted, all the men at work in the plants having been given the holiday.

## ATTRACTIVE WEEK-END TRIPS ON THE C.N.R.

The summer service of the Canadian Northern Railway offers this summer greater opportunities for attractive week-end trips from Toronto than ever before.

Northbound trains leave the Union Station for Orillia, Parry Sound and all intermediate points at 1.10 p.m. Saturdays only, direct connection being made at Bala Park and Lake Joseph Wharfside Stations for all points on Muskoka Lakes. Returning trains leave Parry Sound for Toronto 6.15 p.m. Sundays only.

Eastbound trains leave the Union Station for Trenton, Picton, Napanee and intermediate points at 2.10 p.m. Saturdays only. Returning trains leave Napanee at 5.40 p.m. and Picton at 5.30 p.m. Sundays only for Toronto.

Further particulars and copy of week-end fares folder can be obtained from the City Ticket Office, 52 King street east, Main 5179, or Union Station, Adel. 3488. 135tf

## Bullion Withdrawn

LONDON, July 4.—Bullion amounting to £8,000 was withdrawn from the Bank of England today for shipment to the continent.

Gold premium at Madrid, 4.60; at Lisbon, 17.00.

## SLIGHT LOSS IN JUNE CLEARINGS

Bradstreet's says: The total bank clearing for June is $699,179,931, which sum reflects a drop of about 3-10 of 1 per cent. from May last, while comparison with June of last year indicates a loss of 4.1 per cent., and the declined from the like month in 1912 is 7.5 per cent., but the sum just given furnishes an increase of 17 per cent. over June, 1911.

Seven of 16 cities return advances over June of last year, while nine report losses. Toronto has a rise of 3.4 per cent., and Calgary, principally because of speculation in oil lands, manifests a gain of 21 per cent. On the other hand, Montreal displays a loss of 3.3 per cent., and Winnipeg's clearings fell 7 per cent.

For the half year ending June 30, the total for the 16 cities covered by our compilation is $3,998,807,025, a slump of 8.7 per cent. from the corresponding time in 1913, and of 4.5 per cent. from the first six months of 1912. Every city except Ottawa indicates a drop from the initial half of last year.

## TOTAL DEBT OF ALL THE WORLD

A debt of $42,960,000,000 is the total shown in the accounts of all the nations of the world by the Bureau of Uuiversity Statistics, which has just announced its figures for the year 1912.

Of this total public indebtedness $32,000,000,000 is charged against Europe alone. A century ago the public debt of all countries amounted to only a little more than $7,000,000,000.

The population of the earth is now slightly more than 1,900,000,000, an increase of 140,000,000 in the last four years, the bureau says. Asia now has 933,000,000; Europe, 484,000,000; Africa, 188,000,000; America, 187,000,000; Oceania, 57,000,000.

The world's commerce now amounts to $40,600,000,000, and is carried on by 55,802 sailing ships and 47,714 steamers. Other figures show a total of 625,000 miles of railroads, or enough to girdle the globe twenty-five times.

## ENGLISH SYNDICATE IN BIG OIL DEAL

PITTSBURG, July 4.—Edward H. Jennings, a director and one of the principal stockholders of the Pure Oil Company, announced today that an English syndicate had taken an option on a majority interest at $25,000,000. The company is a New Jersey corporation with a capital stock of $10,000,-000 and a daily production of 25,000 barrels. Its wells are located principally in Oklahoma and Louisiana.

## WHOLESALERS JOIN HANDS WITH ATTORNEY

NEW YORK, July 4.—Many large wholesale concerns in this city have joined hands with United States Attorney H. Snowden Marshall in an effort to wipe out bankruptcy frauds. The big dealers are influenced by the fact that they lose thousands of dollars each year thru professional bankruptcy cases.

It was largely due to the interest of some of the firms who are taking part in this movement that the federal attorney's office was able to get evidence on which indictments were found yesterday against Herman Landau, Shie Landau, George Lipman and Abraham Lipman, who were recently engaged in the grocery business and went into bankruptcy, being charged with concealing assets.

## BANDITS' VICTIM IS DYING IN HOSPITAL

QUEBEC, Que., July 4.—E. F. Charland who was shot in the abdomen by the desperate bandit Moraud, is dying in the Hotel Dieu Hospital here. He had a very bad night and his life is despaired of.

Moraud is still at large, and a posse of eight provincial detectives is scouring the woods, in the vicinity of Villeroy, where the shooting occurred. Little hope is held, however, for his capture, as he is determined and desperate.

Before the shooting Moraud said in his crazed intoxication that he was out to shoot "at least five."

## EASTERN TOWNSHIPS COUNTING ON ELECTION

SHERBROOKE, Que., July 4.—The Liberals of the Eastern Townships anticipate an early Dominion election. Word has been sent out from headquarters to get the organization in the various counties completed. Hon. Sydney Fisher has taken a hand in this work in Compton county. Mr. A. B. Hunt who defeated Senator R. H. Pope in 1910 and went down to defeat himself in 1911, is accompanying the exminister. A public meeting was held last evening at Waterville, when the political issues were discussed. Today a meeting is being held at Lake Megantic. This is to be followed up until the whole county has been covered.

### REDMOND CHECKS RECRUITING.

MONTREAL, July 4.—A London cable to The Gazette says: "It transpires that, besides being unarmed, the Nationalist volunteers are practically without trained officers, twelve battalions in County Dublin having only one with previous military experience of any kind. Recruiting has been checked, owing to Redmond having gained control.

# GOVERNMENT HAS AMENDED ORDER

## Southern Alberta Land Co. is Relieved of Irrigation Work.

OTTAWA, July 4.—Because of the failure of the London banking firm of Chaplin, Milne, Grenfell & Company, with which the Southern Alberta Land Company had $100,000 on deposit, the government has amended the order-in-council passed on May 23 respecting a refund to that company and it is gazetted today.

A large tract of land was taken over by the company in 1906 from the Robins Irrigation Company, and recently a refund of $580,573 was made by the government. This amount had been paid to the government for an equal number of acres under the lease. As the company after spending $6,000,000 had exhausted its reserves, the refund was made by way of a loan at five per cent. At the same time the company for purposes of reorganization placed its affairs in the hands of a receiver.

The $100,000 on deposit with Chaplin, Milne, Grenfell & Company has been tied up or lost. The order-in-council states that it has been represented by the company and by the receiver that the latter may raise an amount of $1,180,000, including the refund, which would irrigate 46,000 acres of land, but that a modification of the conditions under which the lands are held will first be necessary.

The company is now relieved from all obligations to satisfy the government of its ability to complete the irrigation work, as provided in the terms of the refund, and a new provision is made, requiring the company to raise and expend on irrigation work under government supervision an amount of $800,000, in addition to the refund itself. The $800,000 to be raised by the receiver is to be placed in a Canadian bank and spent on construction, and no money is to be paid over to the company under the refund until the whole amount of the refund, with interest at five per cent., has been made a first charge upon the land and assets of the company in the receivers' hands.

## TERMS OF LOAN NOT SATISFACTORY

NEW YORK, July 4.—It was stated in Wall street today, that the C.N.R. loan of $45,000,000 had not yet been placed because the terms offered were not satisfactory. It is said that the C.N.R. must offer much better terms than they have, before they can get a loan underwritten. The National City Bank admitted that they had been approached with the view of floating a loan of two or three millions for the C.N.R., but nothing had been agreed to as yet. It is possible that the C.N.R. is trying to parcel out the loan in small lots as the National City Bank has not heard any thing about the big loan of $45,000,000.

### NEW YORK METALS.

NEW YORK, July 4.—At the Metal Exchange here yesterday there was very little active buying. Copper was quiet but firm. Tin was steady and advanced 2-8c. Lead and spelter remained at yesterday's closing prices. Today's closing figures were: Standard copper, spot to September, 13.40 bid, 13.70 asked. Tin, $1.32-8 bid, $1.5-8 asked. Lead, 3.85 bid, 3.95 asked. Spelter, 4.49 bid, 5.00 asked.

## CHEESE BOARDS

NAPANEE, July 4.—Cheese boarded, 750 white and 1380 colored. Four hundred and eighty sold at 12 7-8c; balance 13 13-16c.

CORNWALL, July 4.—On the Cornwall cheese board yesterday 1944 cheese were boarded, of which 1884 were colored and 60 white. All sold at 12¾c, with the exception of one factory, for which 12 13-16c was paid, it being cool cured. The sales for the same week last year were 2136 at 13¾c.

PERTH, July 4.—There were 450 boxes white cheese and 400 colored boarded here. All were sold, ruling price 12½c and 13c.

IROQUOIS, July 4.—At the regular meeting of Iroquois Cheese Board, 847 colored cheese were boarded. All sold at 12 13-16c. Corresponding date last year 1160 cheese were boarded and sold at 13 3-8c. Buyers present: Johnson, McMaster, Ault, Smith and Edwards.

### CHEESE MARKETS.

LONDON, Ont., July 4.—The offerings on the London cheese board today are as follows: Blanchard and Nissouri 200 colored, Mapleton 135 colored, sold at 12⅝c; Pond Mills 80 colored, Dunboyne 165 flat colored, Glanworth 135 colored, Burnside 90 colored; 805 boxes offered, 135 sold as above, bidding from 12c to 12⅝c.

LONDON, Ont., July 4.—Six factories offered 805 boxes. 135 sold at 12 5-8. Bidding from 12 to 12 5-8.

ST. HYACINTHE, Que., July 4.—300 packages butter sold at 23c; 250 boxes cheese at 12¼c.

BELLEVILLE, Ont., July 4.—2,615 boxes white, 105 colored offered. All sold at 12 11-16c.

COWANSVILLE, Que., July 4.—At the meeting of the Eastern Townships Dairymen's Association held here this afternoon fourteen factories offered 763 packages of butter, five buyers present; all sold except one factory at 22 7-8c.

### WINNIPEG GRAIN MARKET.

WINNIPEG, July 4.—Cash close: Wheat, No. 1 northern 89 7-8c, No. 2 northern 88 ½c, No. 3 northern 86 5-8c, Oats, no quotations.

Barley, No. 3 54¾c, No. 4 49c, rejected 48c, feed 46¾c.

Flax, No. 1 N.W.C. $1.33¼, No. 2 C. W. $1.31¼, No. 3 C.W. $1.23¼.

## CITY HAS REAL ESTATE ASSETS OF $55,000,000

The property owned by the city has been valuated at the enormous sum of $55,652,972. For years it has been registered in the treasurer's annual statement at $20,000,000. The property includes the city hall, all other public buildings, fire halls, police stations, parks, the abattoir and the hydro-electric property, but does not include that under the jurisdiction of the harbor commission.

## PREPARE FOR GRAIN RUSH

BROCKVILLE, Ont., July 4.—Six Grand Trunk train crews with headquarters here have been notified to report for duty at Ottawa. The reason given is the rush of grain from Depot Harbor east, and the men are required to handle the extra traffic.


# The Canadian Bank of Commerce

Paid-Up Capital ..... $15,000,000
Rest ..... $13,500,000

## Drafts on Foreign Countries

Every Branch of the Canadian Bank of Commerce is equipped to issue, on application, drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable. This Bank has unexcelled facilities for handling every description of banking business throughout the world.

# We Offer Subject to Sale

MUNICIPAL DEBENTURES, (Odd Lots).

$1000.00 Town of Bow Island, Alta., due 1st July, 1943, 6 p. c.
640.89 Township of James, Ont., due 15th November, 1923, 6 p. c.
2000.00 Village of Chaplin, Sask., due ten instalments, 8 p. c.
668.53 Town of Battleford, Sask., due 31st July, 1917, 6 p. c.
Prices yielding from 6 per cent. to 7 per cent.

UNLISTED STOCKS.

5 Dominion Permanent.
12 Sterling Bank.
10 Standard Reliance Mortgage 7 p. c.
10 Sun & Hastings.
5 Dominion Power & Transmission pref.
25 Canadian Westinghouse.
50 Murray-Kay common.
10 Canadian Mortgage Investment.
10 Home Bank.
10 Canadian Western Natural Gas L. H. & P. of Calgary.
Prices yielding from 6½ per cent. to 8 per cent.

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# SEVERAL TRADES CONDUCT STRIKES

## Toronto Unions Affected in City and Outside Points by Trouble.

## MAKE APPEAL FOR AID

## Cloakmakers Have Spent Eight Thousand Dollars in Maintaining Strikers.

Toronto labor men are involved directly or indirectly in no less than half a dozen strikes of varying importance. Building, clothing, electrical and brewery trades are affected.

For more than 17 weeks 120 men and women engaged in the women's cloak trade, and formerly employed by the Dominion and Exclusive Cloak Companies, have waged battle against the introduction of the sub-contracting system of working. More than $8000 of the union funds have been absorbed in maintaining the strikers, and paying court costs arising out of friction between the strikers and employers of the companies.

An appeal is being made to the unions thruout the city for financial aid, and yesterday the moving picture operators granted $10 for the purpose. Money will also be raised by means of a picnic, which will be held at Highland Creek next Saturday.

London carpenters, who are connected with the United Brotherhood of Carpenters, have been on strike for several weeks past. They, along with the bricklayers of that city, demanded an increase in pay. The bricklayers succeeded in securing an agreement with the master builders, the terms of which gives to the men graduated increases covering a period of three years. The carpenters are still on strike, and no settlement is in sight.

Brewery workers employed by the Sleeman Brewery at Guelph, and a few employed in Toronto, numbering in all about a score, are still on strike for a rise in wages. Organizer Corcoran of Toronto said yesterday that he hoped to effect a settlement in a few days.

No change is reported in the sheet-metal workers' strike. Almost 150 have been idle for the past ten days. The metal men are seeking to establish their rights to all sheet metal work on buildings under construction. This strike affects Montreal as well as Toronto.

Organizer J. B. Pegg of the electrical workers left Toronto on Saturday for Hamilton, where 40 linemen and wiremen employed by the Hamilton Hydro-Electrical Commission are on strike because they were paid a lower rate of pay than that awarded by the government arbitration board to the employes of the Toronto Hydro Commission.

## MARKET MAINTAINED STEADY UNDERTONE

LONDON, July 4.—Money and discount rates were easy. The stock market influenced by cheap money and more favorable Mexican news maintained a steady undertone. Consols rose a quarter of a point despite the announcement of the Indian Railway loan. Home Rails, Kaffirs and Diamonds held steady, while Mexican Rails closed from one to three points higher, but Brazilians were easy.

Trading in American securities was light with a good tone. The closing was quiet with prices ranging from unchanged to ⅜ higher than yesterday's New York closing.

## CHINESE BLED TO DEATH VARICOSE VEINS BURST

Thru the brsting of varoicose veins in the legs, on Saturday, You Ling Chow, 49, a Chinaman employed in the laundry of Joe Lee, a cousin, at 711 West King street, bled to death an hour before a doctor arrived. Chief Coroner Johnson was notified and pronounced an inquest unnecessary. The funeral will be held this afternoon. Rev. Mr. Thomas of Memorial Baptist Church will conduct the services. You Ling Chow leaves a wife in China.