ROSE FROM WATER

Flying Boat America Sprang Easily Into Air and Sped Away One Mile a Minute.

Hammondsport, July 3.—Rodman Wanamaker's transatlantic flier, the America, made a successful trial flight yesterday afternoon, according to Glen Curtiss, the builder, when it climbed out of the water and flew, carrying a load of approximately 2,000 pounds. This is at least 100 pounds more than the load which the air boat will have to carry when it makes its start from Newfoundland on its flight for the Azores, the first and most distant stage in the attempted crossing of the Atlantic.

While the flight was not timed, Mr. Curtiss believes that the America made a greater speed than 60 miles an hour for a distance of about two miles.

The Curtiss school flying boat was in the air almost directly overhead when the America left the water. Frances S. Wildman, who was running the school boat, opened his throttle wide in an effort to keep even with the America, but the transatlantic flier took the lead and was several hundred yards ahead when it dropped back into the water again. The Curtiss school flying boat easily makes a speed of 60 miles an hour.

"The speed showing the America made was not the important thing," said Mr. Curtiss. "All previous trials had shown us that it could do great work in the air, and we were not surprised at its exhibition to-day. Our trouble so far has been in bringing the America to the surface of the water so that it could climb out into the air. To-day we made by far the greatest advance in overcoming that trouble.

"The hydroplaning boards on the sides were extended by several square feet of surface to-day and the angle slightly altered. This works admirably in helping the America out of water, and the showing to-day convinces us that we have solved the problem we have been working on ever since the craft was launched.

"The hydroplaning boards were built for temporary use, while we were experimenting to find a way to elevate the America's great weight. No craft approaching the weight of the America has ever risen before from the water, and we have been forced to grope our way. We have learned a great deal from the tests during the past week. The temporary hydroplaning boards will be removed and permanent ones built by next Monday for Lieut. Porte to try out.

GEM IMPORTS DROP

Marked Decrease in Jewels Brought Into Port of New York in June.

New York, July 3.—According to a report given out yesterday at the office of John K. Sague, appraiser of the port of New York, the June imports of diamonds and other gems were valued at $1,835,809, a decrease, compared with previous month of $193,946, and with June, 1913, a decrease of $3,267,108.

By classes and rates of duty the entries were: Cut and polished stones dutiable at 20 per cent. ad valorem $1,562,262; uncut dutiable at 10 per cent. ad valorem $220,243, and uncut miners' and glaziers' diamonds which are free of duty $50,304.

For the fiscal year ending June 30, the total imports of cut and uncut precious stones at New York amounted to $33,183,735, against $48,788,997 during the fiscal year, a decrease of $15,605,262.

BOUGHT BACK SEAT ON STOCK EXCHANGE

Former Member Entered Wall Street Arena in 1900.

Charles H. Boynton has bought back the New York Stock Exchange seat that he had sold to his partner, Gerald Brooks, on September 1, 1911. Thus there is recorded for about the fifth time in the history of the Stock Exchange the election to that organization of a former member who had sold his seat.

Boynton first became a member of the Exchange in November, 1900, which membership he retained for less than two years as shown by its transfer to his partner Brooks.

Boynton is one of the few newspaper men who have quit the ranks of journalism for the life of a floor broker. He was for many years with the Associated Press, with which organization he attained high rank, having jumped from correspondent in Paris to position of assistant to Melville E. Stone, the general manager.

This experience gave Mr. Boynton a first hand knowledge of world affairs that he could have secured in no other way.

He has been most active in the formation and subsequent work connected with the Association of Stock Exchange Partners.

RESTORING THE OLD BASIS OF ARBITRAGE

Report of Committee Cannot be Acted Upon Until September.

New York, July 3.—The Stock Exchange committee which was appointed February 27 to consider the advisability of restoring the old basis of arbitrage trading between members of the New York and London Exchanges or to devise a method by which arbitraging could be re-established on a profitable basis, yesterday handed in its report.

The governing committee of the Exchange has adjourned for the summer and the report cannot be acted upon until September.

The members of the committee will not disclose the nature of the report.

The investigation lasted four months and the subject was inquired into thoroughly by the committee, which is composed of Charles M. Newcombe, W. Strother Jones, E. V. D. Cox, W. B. Potts and W. C. Van Antwerp.

More than 150 members of the United States Fat Men's Club, ranging in weight from 388 to 473 pounds, opened their annual three days' session at Nahant, Mass.

HAPPENINGS IN SPORT WORLD

G. S. Lyon, Fritz Martin, Bruce Evans and T. B. Reith in Semi-Finals

BALTIMORE STAYS

Deal to Shift Franchise to Richmond Falls Through — Ottawa Paddlers Given Presentation by Their Club.

Geo. S. Lyon, T. B. Reith, Fritz Martin and Bruce Evans are left to play in the semi-finals of the Royal Canadian Golf Championships to-day, with the chances of the first two mentioned to fight it out to-morrow for the trophy. Gerald Lees, the runner up last year, was defeated by T. B. Reith, the Montreal and District Champion, 3 and 5. Fritz Martin beat Alec Fraser 3 and 4, while Stewart McDougall was beaten by G. S. Lyon 6 and 5. This leaves two Ontario men, a Montrealer and an American to fight it out for the title.

McGill cricketers beat Ridley College, 155 to 117 yesterday.

After holding the Gardner Cup for a year, G. W. Dow and C. P. Creamer lost the trophy to the Gardner brothers, on the Westmount Bowling Green last night.

The Royals were idle yesterday.

The Leafs fought an uphill battle against the Hustlers yesterday and after going into the lead in the 7th and being caught in the 9th again went out in front, winning by one run.

There will be no change in the baseball circuit of the International League this season, and the clubs will play out their regular schedule on the dates and in the cities as arranged last spring. This was the announcement made at the adjournment of a special meeting of the organization which was in session from shortly after noon until a late hour last night.

Brooklyn defeated the Giants and the Cubs won from Cincinnati yesterday, cutting down the margin between first and second place and making the National League standing look like the old days.

Boston took both ends of a doubleheader from the Athletics yesterday, Washington was beaten by New York, but the Tigers upheld the reputation of the leaders by beating Cleveland, 4 to 0.

The New York Americans have been in twenty games this season which were won or lost by a one run margin. Twelve of these have been defeats and four defeats by the Washingtons.

Whitey Dook and Christy Mathewson are having a close race for the best percentage of wins among National League pitchers. Dook has won nine games and lost two and Mathewson won twelve games and lost three.

The American League race is an exceptional one with six clubs all between .600 and .500 per cent.

Tesreau may not have the biggest batting average among the pitchers, but he hits a ball harder than any other pitcher. Several of his recent blows have had a velocity second only to that of a cannon ball.

Fred Thompson and Bob Gamble of the Redeau Canoe Club, winners of the 200-mile canoe race, were presented with the Graham Brown trophy, gold medals and diamond cuff links, at the club house last night. The links were a gift from their club mates.

BASEBALL RESULTS.

INTERNATIONAL.

Toronto, 6; Rochester, 5.
Baltimore, 3; Jersey City, 0.
Buffalo-Montreal—Rain.
Newark-Providence—Rain.

NATIONAL.

Chicago, 5; Cincinnati, 3.
Brooklyn, 7; New York, 2.
Philadelphia-Boston—Rain.

AMERICAN.

Boston, 7-7; Philadelphia, 6-1.
Detroit, 4; Cleveland, 0.
New York, 6; Washington, 1.

FEDERAL.

Brooklyn, 1; Buffalo, 0.
Pittsburg, 4; Baltimore, 3.
Kansas City, 9; St. Louis, 1.
Chicago, 7; Indianapolis, 2.

CANADIAN.

Toronto, 7; Ottawa, 1.
Brantford, 4; St. Thomas, 2.
London, 7; Hamilton, 6.
Erie, 7; Peterboro, 4.

A cablegram from the American Consul-General at Canton, China, states that over two million people are homeless and starving as a result of unprecedented floods in two provinces of Southern China.

The peach crop in the South Mountain belt, Maryland, is estimated from 200,000 to 250,000 bushels, which is far above normal.

The Bishop of Exeter, England, was mobbed yesterday, following a ceremony at which he had presided. He had incurred the displeasure of parishioners in consequence of the enforced departure of a popular curate.

For six months to June 30 equipment companies booked orders for but 42,000 cars, against 108,000 in first half of last year. Locomotive orders have amounted to but 869, against 2,946 in same period last year. During first half of this year railroads have placed orders for 937,000 tons of rails and 110,000 tons of bridge steel.

SMOKE VAFIADIS
Celebrated Egyptian Cigarettes

AROUND THE CITY HALL

Electors Given a Chance to Approve of Tramways Agreement Before Ratification.

Mayor Martin reaffirmed last night his declarations that any agreement between the city and the Montreal Tramways Company before being definitely accepted should be approved by the electors of Montreal. Among other things, Mayor Martin said he thought a forty year franchise was too long a period to grant the company.

The board will hold a special meeting this evening at the City Hall, at which it is proposed by Controller McDonald to prepare a definite programme in the interests of the citizens of Montreal.

When it was suggested at the board meeting yesterday to continue the negotiations with the company, Mr. McDonald stated at once that in view of the importance of the franchise the board should confer themselves and decide what was wanted by the city and by the citizens as their share of a new agreement.

The idea was accepted at once, and the meeting to-night will be devoted to the subject of a discussion on that point.

Mayor Martin, according to an announcement he made yesterday at the meeting of the Board of Control, will propose shortly the reorganization of the system by which horses are at present bought for the fire, police, incineration and other municipal departments. What is proposed by his worship is to appoint one general buyer for the various civic departments, who will look after the purchase of horses as well as supplies, such as hay and oats. Mayor Martin stated that if this was done the city would save $50,000 a year. What he would propose would be one buyer, who will be a qualified veterinary surgeon, and who will have an assistant for the care of sick horses.

When the Board of Control met yesterday afternoon a protest was read from Cleophas H. Moineau, the contractor for the third section of the Notre Dame de Grace sewer, stating that he had not received any payments from the corporation since the beginning of May, also that if he suffered any damage he would hold the city responsible for it. The work done since May, according to the protest, amounted to about $15,000.

MAPLE SUGAR OVER THE WORLD

Product of Maple Tree Its Own Best Advertisement On July 1st

Maple products were distributed to travellers halfway round the world, Wednesday when, owing to the efforts of the Government of the Province of Quebec food made from the sap of the maple tree was served on steamships and railway trains proceeding on the Canadian route between Liverpool and Hong Kong. Samples of maple sugar were provided at the expense of the Provincial Government to travellers on all the C. P. R. and Allan Line steamships, as well as to guest in all the dining cars and railway hotels in the Dominion of Canada.

During the past six months there has been started a joint campaign by the Government of the Province of Quebec and a number of leading representatives of the maple industry, for the education of the producer and consumer as to the desirability of insisting on the production and consumption of nothing but the pure product in this line. One of the leaders of this movement stated to a representative of The Journal of Commerce this morning that 95 per cent. of the so-called maple syrup sold in this city was not pure but adulterated.

This gentleman said that more "maple syrup" was made here in the city of Montreal by means of water, cane sugar, and glucose, than is produced in the sugar bushes of the provinces. He presented a can of maple compound syrup. This syrup was only 20 per cent. pure, and an 8 pound can was sold for 75c retail at a profit of from 30 per cent. to 50 per cent. It was such mixtures as this which were making the price of $1.25 for an imperial gallon can of the pure product weighing 13 pounds 2 ounces prohibitive.

The first effective step towards the organization of the maple industry was taken this spring, when, after an educational excursion to Foster, conducted at the expense of the Quebec Government, a deputation visited Ottawa and secured the enactment of a bill by the Dominion Legislature which prohibited the use of the word maple in connection with the sale of any food which contained any ingredients other than the pure sap of the maple tree.

The distribution of samples of maple sugar yesterday, which marked the second forward step of this industry, had as its object putting in the hands of the public the pure product in order that it might be appreciated and recognized. It is understood that this effort is to be followed by an agressive educational company which will be persistently carried on over a period of twelve months in order that everything possible may be done for the promotion of this important industry.

PACKERS NEED HOGS.

Edmonton, July 3.—The local pork packing plant, when working at full capacity, can handle fifteen hundred hogs per week. Working at this rate, throughout the year would mean an annual payment to the farmers of seven million dollars in the purchase of hogs.

LEVER BILL PASSES CONGRESS.

Washington, July 3.—The Lever Bill, which regulates speculative dealings in common and compels the use of standard grades in trading, was passed in the house by a vote of eighty-four to twenty-one.

City of Edmonton, Alberta, will pay $650,000 for 100 acres in city limits, to be used as an open competitive stock yards. This new enterprise will be owned and operated by the municipality as a public utility.

NEWS OF WORLD TOLD IN BRIEF

Lords Give Amending Bill Second Reading in Order To Avoid War

CAUGHT DYNAMITER

Attempt to Blow Up Residence of Westinghouse President Frustrated By Passer-by.

His Majesty the King returned to London yesterday from Newmarket to keep an appointment with Premier Asquith. The Prime Minister in the course of an hour's interview laid the Home Rule situation before His Majesty. In the evening the leader of the Government was present at the House of Lords, when the Amending Bill passed its second reading. The Bill now goes into the committee stage and it is hoped that a satisfactory settlement will be made before bloodshed occurs, for even those who scoffed at the predictions of civil war are now convinced of the danger of such an outbreak.

The Duke of Abercorn, speaking as an Ulster volunteer, said he looked upon the bill as the only loop-hole he could see for the avoidance of a most awful calamity.

The Marquis of Londonderry, chairman of the Ulster Unionist Council, said that the bill was a horrible one, but that he would support it in order to avoid civil war.

The Marquis of Salisbury announced he would support the Amending Bill for the same reason, much as he disliked it.

Diver Schinseng, of Mr. Wotherspoon's diving crew, recovered four more bodies from the Empress wreck yesterday, these being those of two men and two women. Of the women, one had jewels on her fingers, otherwise, owing to the condition of the bodies, there would be little chance of identification.

Mr. Butler Aspinall, who represented the C.P.R. in the inquiry, left for England on the Alsatian, but the American lawyers for the Storstad and the other interested parties are likely to be here in person to hear the judgment of the tribunal, which will probably be rendered late next week. The commissioners are working hard every day and have frequent meetings to study points of importance. Lord Mersey is regularly at his office in the court house.

Unemployed immigrants in Canadian cities who have been in Canada less than three years, and have become public charges, will be deported by the Immigration Department under the act, after notification by the secretary of the municipality concerned.

The tariff changes announced in the Finance Minister's budget on April 6 insofar as they involve increased duties, became operative throughout Canada yesterday. Under the tariff amendment, they went into effect on the first of July, but that day being a holiday, they went into actual force yesterday. Collectors at all ports of entry were in possession of a special memorandum issued by the Commissioner of Customs, containing the tariff amendments.

The prohibition of the importation of aigrettes, ospreys, etc., does not go into effect until Jan. 1, 1915.

An attempt to wreck the home of E. M. Herr, president of the Westinghouse Electric & Manufacturing Company and to kill Mr. Herr as an outgrowth of the strike at the Westinghouse plant at Pittsburg, was frustrated early yesterday by a passerby, who saw a man placing dynamite under the bedroom window of the Herr residence at 140 Hutchinson avenue, Edgewood.

Major R. W. Leonard has, owing to the near completion of the Transcontinental, and the demands of his private affairs on his time, tendered his resignation as Transcontinental Commissioner, and an order-in-Council has been passed by the cabinet accepting the same, and transferring the work of the Commission to Hon. Mr. Cochrane, Minister of Railways.

CHAS. HEAD AND CO.

Stagnation in Stock Market is Given as Reason for Dissolution of Firm.

The report that the old-established New York Stock Exchange house of Messrs. Charles Head and Company would, on August 1st, retire from business, is interesting to a large number of Montrealers who did business through this channel during the past few years.

The firm in question retired from Toronto a couple of years ago but it is only within the last few weeks that its Montreal office fell into the hands of Messrs. Post and Flagg.

Two of the members of the firm will join the Stock Exchange house of Keech, Loew & Co., taking with them the New York business of the firm.

The remaining partners, with the exception of James A. Parker, who runs the Boston office, have retired and will not enter any other brokerage house.

The firm of Keech, Loew & Co., will continue under that name.

The stagnation in the stock market is given as the reason for the step taken.

Charles Head and Co. consists of James S. McCobb, James Sullivan, Charles C. West, James A. Parker, John C. Watson, Wm. G. Borland and Dexter Blagden, the last two being the board members.

Charles Head and Co. was first organized in Boston in 1868 under the name of Marquand and Hill, Mr. Marquand having been the uncle of the late Charles Head, who went into the firm and later gave his name to the business.

Subsequently the firm was known as Hill, Scott and Co., later still as Hill, Head and Co., and in 1877 took the present name.

Mr. Head died in Boston about four years ago, since which time the business has been conducted chiefly by Messrs. Borland and West, who entered the firm in 1895.

U.S. LUMBER OUTPUT

About Forty-five Billion Feet is Annual Cut in American Forests.

Washington, July 3. — Statistics have been compiled by the Forest Service which show for the first time precisely how the lumber produced in the country is utilized. About 45 billion feet of lumber of all kinds is the annual production in the United States. Of this nearly 25 billion feet, board measure, are further manufactured, the other portion remaining for rough construction lumber and for similar purposes. This is exclusive of material which reaches its final use in the form of fuel, railroad ties, posts, poles, pulpwood, cooperage, wood distillates, and the barks and extracts demanded by the tanning industry.

Between 50 and 60 per cent. of the lumber produced is subject to further manufacture.

Nearly or quite 100 different woods are used in this country under their own names, while an unknown number find their way to shops and factories without being identified or separately listed, except under general names. Yellow pine comes first with more than 8 billion feet, followed by white pine with 3 billion, and Douglas fir with a little more than 2 billion.

Dogwood comes about half way down the list with more than 7 million board feet, and of those species mentioned, Turkish boxwood comes last with less than 30 thousand feet, followed by many others too insignificant to list.

Fifty-five principal industries use wood as raw material. More than one-half of the total consumption consists of planing mill products, the largest items of which are flooring, siding, ceiling and finishing. The next industry, in point of quantity of wood used, is the manufacture of boxes and crates. Nearly four times as much wood is demanded by makers of boxes and crates as by the builders of steam and electric cars, which come next, and five-fold the amount that goes into furniture, which in turn leads vehicle manufacture. Vehicles demand surprisingly large supplies of wood and much of it must be of a high-class in order to meet requirements for frames, gears and bodies.

Chairs, listed separately from furniture, come after novelties and supplies for dairymen, poultry keepers and apiarists, and just before handles and musical instruments.

CAUGHT BLACK FOX

Valuable Specimen, Full Grown Captured by Indians in Elk Lake District.

Elk Lake, July 3.—A few days ago a party of Indians arrived here from Fort Matachewan, about 40 miles up the Montreal River, bringing with them a silver black fox, which they had captured. The animal, which was nearly full grown, was purchased by George Welsh, of Elk Lake, and shipped to Forest, Ont., where it will be placed in Henry Vance's fox farm. This is the second black fox secured in the Elk Lake district during the past winter, and is considered by fur men to be a valuable specimen.

BUSINESS MEN ARE GOING INTO POLITICS

Have Wakened to Fact That They Must Take a Hand in Government.

Boston, Mass., July 2.—One of the encouraging features in a generally gloomy situation is the fact that business men seem at last to be waking to the conclusion that they must take a hand in shaping the political destiny of the country. The New York press has been quick to catch this growing sentiment, and editorially and in its news columns has called attention to the fact that business men, not only in self-defence, but for reasons of patriotism, must consider politics as part and parcel of their business.

In this connection it is interesting to note that William H. Carter, of Needham Heights, head of the William Carter Co., the well-known Massachusetts producers of underwear, has announced his candidacy for Congress at the coming fall election. In a letter which Mr. Carter has sent to some of his friends he says:

"No thinking man can view without concern the present condition of business and political affairs, the rapidly increasing numbr of the unemployed, and the general lack of confidence prevalent in the business world. Nowhere is this more apparent than in New England, whose industries have been hardest hit by the tariff changes made last year.

"Much of this unrest and depression is, I believe, directly traceable to the unwise policies of the present Administration. To end such injury and irritation is the task at hand, and the best corrective is the election of a republican Congress this fall. I have decided to become a candidate for the republican nomination for Congress in the 13th district."

DUTY ON OYSTER SHELLS

Treasury Fixes Rate on Crushed Material at 15 Per Cent.

Washington, July 3. — Imported crushed oyster shells are to be assessed with a duty of 15 per cent. ad valorem as a non-enumerated manufactured article under the tariff act, according to a ruling of Assistant Secretary of the Treasury Malburn, made public to-day. This ruling was included in a letter to the Collector at New York on the proper classification of crushed oyster shells. Mr. Malburn said:

"Following the decision of the United States Court of Customs Appeals in Treasury decisions 321321, wherein it was held that merchandise consisting of marble chips and waste of marble quarries which had been crushed and screened, the resulting product being pieces of marble of irregular shapes, known as granite or tarrazo, was dutiable as a non-enumerated manufactured article at the rate of 20 per cent. ad valorem under section 6 of the tariff act of July 24, 1897, the Department is of the opinion that crushed oyster shells under consideration are properly dutiable as a non-enumerated manufactured article at the rate of 15 per cent. under paragraph 385 of the present tariff act."

U.S. ENDS YEAR WITH A SURPLUS

Predictions of Secretary of Treasury McAdoo have been Justified He Says

DISREGARD CANAL

Payments Made During Year on Panama Construction Are Not Included—Surplus Amounts to About $30,000,000.

Washington July 3—The Democratic Administration has ended the fiscal year with a surplus of $35,784,452, disregarding the payments on the Panama Canal in the last twelve months.

When these payments, aggregating $34,826,941, were included the fiscal year ended with a deficit of $1,042,489.

Thus the returns have fulfilled Secretary McAdoo's prediction that the Treasury would finish the fiscal year with a surplus of about $30,000,000 if the Panama Canal payments, for which the Treasury may reimburse itself through bond sales, were disregarded.

The Treasury Department was busy to-day gathering from all parts of the country the returns from the personal income tax which was payable without penalty up to 12 o'clock last night.

Income Tax Returns.

A statement issued by Secretary McAdoo shows that the Treasury has obtained from this source only $28,306,336 instead of the $55,000,000 which the experts had estimated. Thus the income tax has fallen more than $26,000,000 short of the amount expected from it.

The total ordinary collections of the Bureau of Internal Revenue were $308,613,843, the greatest aggregate that this bureau has ever turned into the Treasury.

Secretary McAdoo said in his statement that he was exceedingly gratified at the showing which has been made and that he has sent telegrams of congratulation to Representative Underwood and Senator Simmons, the authors of the new tariff law, and to President Wilson.

Subject to revision upon analysis of complete returns, Secretary McAdoo summarizes the ordinary receipts and ordinary disbursements for the fiscal year just ended. This statement shows that the customs receipts for the fiscal year aggregated $292,128,527, which was greatly in excess of the amount estimated by the tariff experts. From internal revenue, ordinary, $308,613,843 was received. There was a $8,800,000 surplus in postal revenue for the fiscal year 1913.

The total ordinary receipts were $734,343,700 and the total ordinary disbursements $700,559,248, or a surplus of ordinary receipts of $33,784,452.

A Comparative Table.

Mr. McAdoo's statement compares the receipts and disbursements of the fiscal year 1914 with those of the two previous years as follows:

Year.	Receipts.	Disbursements.	Surplus.
1912	$691,778,465	$654,533,963	$37,224,501
1913	724,111,229	682,770,705	41,340,524
1914	734,343,700	700,559,248	33,784,452

Secretary McAdoo adds in the fiscal year 1912 the expenditures of the Panama Canal amounted to $35,327,870; in 1913 to $41,741,258, and in the fiscal year just ended to $34,826,941. Thus the Treasury at the end of the present fiscal year, with the Panama Canal expenditures included, shows a deficit of $1,010,058 compared with a deficit of $400,733 at the close of 1913 and a surplus of $1,897,131 in 1912.

Mr. McAdoo's statement adds:

"Owing to the provisions in the income tax law which gives ten days after the close of the fiscal year before penalty attaches there was a failure to pay approximately $3,500,000 of taxes which had been assessed against corporations and individuals and which should have been paid before the close of the fiscal year 1914. Had this $3,500,000 been paid on or before June 30, 1914, there would have been a surplus for the fiscal year of approximately $2,500,000 against a surplus of 1912 of $1,897,000 and a deficit for 1913 of $400,000.

"The Department is exceedingly gratified with the results for the first fiscal year for the new tariff and income tax law. Unquestionably very much better results will be obtained during the present fiscal year.

"The net balance in the general fund of the Treasury is now $145,835,502."

Notwithstanding Mr. McAdoo's statement Republicans in Congress do not alter their predictions that the Democratic tariff law will fail as a revenue producer if it remains on the statute books unamended.

TRUST COMPANIES.

A remarkable showing was made by Philadelphia state banks and trust companies this week when complete returns of their condition as of June 1 were issued. These told of record-breaking deposits, and an unprecedented surplus fund, the latter aggregating over $87,417,000. Compared with the reports of last February, resources jumped $14,461,000. A surprising feature of the returns was a gain of $6,847,000 in holdings of bonds, stocks, etc. This, it was explained, was due mainly to purchase of short time notes, a policy that was pursued instead of lending funds in the open market at low rates. Never in the history of the institution did the item of trust funds attain such an aggregate as the $883,421,054 recorded in the current statements.

The following summary give sa comparison of leading items with the preceding returns of February last:

	Feb. 20.	June 1,
Capital	$44,671,038	$44,718,103
Surplus	84,338,269	87,415,843
Deposits	418,312,222	428,813,029
Liabilities	631,542,651	645,703,588
Cash reserve due from banks	75,658,543	77,814,096
Loans on collateral	133,725,785	134,033,777
Loans on bonds and mortgs.	7,265,157	7,563,799
Bds, stcks, etc	244,347,867	251,195,777
Trust funds	870,193,445	883,421,054
Trust funds uninvested	17,544,823	17,127,825

GLEANED FROM MANY SOURCES

Japan's national debt amounts to $1,300,000,000.

Entire Bisley team, which has reached England, is reported well.

Southampton has spent $26,000,000 in development of docks and harbor facilities.

The cottage of Mrs. Edward Blake, of Toronto, was burned to the ground at Point au Pic.

The estate of late M. C. D. Borden, chief owner of American Printing Co, has been appraised at $7,592,749.

Sir Wilfrid and Lady Laurier, who will spend July at Arthabaskaville, leave Ottawa to-day.

Julian Kennedy has been awarded contract for construction of new $1,000,000 plant of Youngstown Iron & Steel Co., at Youngstown, Ohio.

A German firm makes 300,000,000 lead pencils a year from American cedar, the consumption of which is about 600 tons a day.

In the last year 41,620 books were published in Japan, while Germany, the most bookish of European nations, had only 31,281 volumes to her credit.

Arnold, Constable & Co., one of largest dry goods houses in New York, is to move from 19th street into up-town shopping district.

New York Times says that 15,000 incomes in New York city reach a total of $1,000,000 and that income tax in that district aggregates $10,000,000.

Dr. J. Ricley Horner says that so long as man is affected by beauty and women by strength eugenics will take care of itself.

A bill has been introduced in the House of Representatives of the United States to prohibit government officials from lecturing for pay.

Joseph Stanley Purcell, the Halifax aviator and balloonist, was drowned in the Avon River at Windsor, N. S., after falling from his balloon.

A cablegram from the International Institute of Agriculture reports Australia's wheat crop to be one-eighth greater than last year.

Four more bodies have been brought to the surface from the sunken hull of the Empress by Diver Shinsenz, of the Yankee Salvage Company.

Sir Charles Tupper celebrated his 93rd birthday yesterday. Sir Charles is the last surviving Father of the Canadian Federation.

The average American workman only spends on drink 3.6 per cent. of his earnings, the German workman 14.5 per cent., and the Russian workman 26.7 per cent.

London special says that a reduction in the Bank of England rate is now believed a matter of only a few weeks. A long period of easy money is expected.

S. S. McClure, now in Belfast, in discussing Home Rule situation, says: "Unless Ulster is excluded, I fear we shall see the worst civil war in modern history."

Receivers of St. Louis & San Francisco have defaulted interest on $68,562,000 refunding 4 per cent. bonds. A foreclosure suit is soon expected to be filed by refunding bondholders.

The city building department report a decrease in building permits issued during the first six months of 1914 over those issued in the first half year of 1913 of nearly $1,500,000.

World's output of sugar, both cane and beat, in 1912 was 17,000,000 tons, of which United States consumed one-fifth and raised one-eighth.

Argument has begun in suit by State of Minnesota claiming beds of iron ore located in lakes throughout the state. Ore is estimated to be worth $200,000,000.

Southern Railway Co., which has been controlled by a voting trust agreement since 1894, is to be handed over to shareholders July 31 next, according to a statement issued by surviving trustees.

Rowland N. Hazard has brought action against Harry L. Horton, recently retired from H. L. Horton & Co., to compel him to account for sale of block of old Mexican bonds, par value $5,000,000.

Temple Iron Co. properties recently sold under court decree have been reorganized with capitalization of $2,500,000 5 per cent. bonds, $2,000,000 6 per cent. preferred stock and $2,000,000 common. S. B. Thorne is president.

Incorporations for $1,000,000 or over in Eastern States in June, including filing of increases of capital last month, totaled only $70,050,000, against $79,550,000 in June a year ago and $280,170,000 two years ago.

It is understood that an eminent chemist has discovered a substitute for chicle, the basis from which chewing gum is made. Supply of chicle has been decreasing, and its recovery from swamps of Mexico has been attended with considerable loss of life.

United States Consul Dillingham at Winnipeg says 418,000 immigrants arrived in Canada in 1913, of whom 145,000 were British, 116,000 Americans and 130,000 were from Continental Europe. During March 5,800 American farmers came to Western Canada, bringing $1,776,000 in cash and $1,132,000 in settlers' effects.

London cable says at general meeting of Marconi International Marine Communication Co., initial dividend of 10 per cent. was declared. Number of ships fitted with Marconi wireless has increased to 873 from 580 in 1912, and 788 in 1913. Last year's receipts were £146,316 compared with £100,322 in preceding year.

WEATHER: FAIR

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SIR RODMOND ROBLIN,
Premier of Manitoba, who is appealing to the electors for a new lease of life. Nominations were held yesterday and polling will take place July 10th.

A $750,000 BREAKWATER.

(Special Correspondence.)

St. John, June 4.—It is announced that the Dominion Government has issued a call for the extension of the breakwater in the local harbor. The extension will cost $750,000.

ADMIT 107,796 ALIENS.

Washington, July 4. — Immigrant aliens admitted to United States during May numbered 107,796 and from July 1913 to May 1 1914, the number admitted was 1,146,752.

BUILDING IN SYDNEY.

Sydney, July 4. — The number of building permits issued during the month of June, 1914, was eighteen (18) with an estimated cost of $21,585.