## **GERMANY STILL PLAYS** GAME OF TRADE BLUFF

Arranging for Time When She and Her Allies' Shall be Victorious

## WILL ANTICIPATE BOYCOTT

And Will Make Sure of Capturing Her Home Market Before Entering Into Trade Relations With Other Countries.

After the War," says, in part:

if Germany and her allies will be victorious in the near

"There is no doubt that in this case the defeated adversaries will probably boycott German products

be possible in the same extent as before, at least not for a long while, and these countries will import from medium widths are being kept near this market. Germany such goods only which cannot be obtained and at a much higher price.

far as circumstances and consideration of spe-

volume, although they do not by far indicate all ing is reported but not from any great pressure to sell, harvest, articles of importation

#### TABLE NO. 1

German Exports and Imports of Various Industrial roducts in 1912 (1913) in Thousand Dollars.

			mostly	
Article-	Export.	Import	. from.	
Cotton goods	99,250	13,500	England	
Cotton yarn	13.750	26.000	England	
Woollen goods	67.001	11.250	England	
Wool yarn	22,250	27,000	England	
Silk goods	47.750	19.250	France	
Felt hats (hair)	109	1.466	Aus., Eng.	
			Italy	
Furniture	11.250	3.000		
Paper goods	38,750	5.500		
Leather goods	21,500	4.750		
Rubber goods	36,250	5,750		
fold and silver ware	13,000	5.000		
Artificial silk (1913)	2,471	4.696	Belgium	
Ammonia (1913)	4,650	2,467		
Sulphuric acid (1913)	775	1.625	Belgium	
Anlline dyes	33,500	1.500		
'amphor (1913)	3,900	6.950	Japan	
lubber		46,000		
'hili salpetre		44,750		
homas phosphates	6.750	3.500		
Soap	1,625	133	Fr., Eng.	
hocolate	537	1.259		١
um-11 N 0			Among thousand an	1

"Table No. 2 contains hardly one product which cannot be produced in Germany. At any rate, enbeen imported from England and France. These products are chiefly textile machinery, agricultural sive. machinery, automobiles, hardware, tools, watches and |-

#### TABLE NO. 2. German Exports and Imports of the Metal Industries

in 1913 in 7			
			Imported
			mostly
Article-	Export	. Impor	t. from.
Steam turbines	740	291	Switzerl'd
Gas engines for vehicles	655	281	
Sewing machines	6,886	972	U. S. Eng.
Machines for raw cotton			
manufacture	286	909	England
Cotton spinning mach-			
ines	218	884	England
Weaving looms	1,961	547	Eng., Switz
Laundry machinery	836	347	U. S.
Machine tools	20,459	2,228	U. S., Eng.
			Switzerl'd
Motor plows	1,123	383	U. S., Eng.
Reapers	386	5,648	U. S., Can.
			England
Milk separators	1.022	692	Sweden
Thrashing machines	2,229	282	England
Agricultural machines.	2,969	. 303	
Hoisting machinery	3.114	304	Eng., Italy
Printing presses	2,485	290	
Electric generators	14,133	749	Switzerl'd
Electric cables	9,817	569	Belgium
Passenger automobile.	17,749	3,047	U. S., Fr.,
			Bel., Eng.,
			Austria
Auto trucks	3,288	488	Switzerl'd
Typewriters	2,125	830	U. S.
Cash registers		1,000	U.S.

pelling machinery .. 2,792 5,726 England "Table No. 3 indicates that, notwithstanding the fact that the German export of industrial products outsated by patronizing home industry.

682

6,628 Switzerl'd

Hardware (small) ... ....

TAB	LE NO.	3.				
German Foreign Trad	e in 1913	in Million	Dol	lar	s.	
	100	26	Proportion between import			
	Exports.	Imports.				
Total foreign trade	2,522	2,692	1.06	:	1	
Finished products	1,600	370	1	:	4.3	
Half finished products.  Total of finished and	285	310	1.1		1	
half finished products		680	1		2.8	
"Ship anchors and cha						

try enjoyed a world monopoly in this respect. and, the home production must be increased, goods, instruments and chemicals."

## MANUFACTURERS ARE TAKING STEPS TO MEET DYE SHORTAGE

restuffs continued the leading topic among handlers of colored cotton goods during the past week. Manufacturers are taking steps to meet a shortage of dyes and though it is the opinion among some buyers that the situation has been exaggerated, many man will not make future commitments. In two or three of the largest houses handling colored cottons, all goods have been placed at value.

There has been an active cleaning up of stocks of goods for printing and converting and the values on print cloth yarn goods of wide constructions seem very firmly set. They are certainly in a stronger po ition than they have been in since the war began The American Association of Commerce and Trade from the fact that mills have some good contracts at Berlin is already considering the adjustments of trade likely to follow after the war. It's last "Week." It's last "Week." received by mail, in discussing "Exports" done on some of the printed lines this week, the standard war. duration of the present European conflict, German industries are endeavoring to adapt themselves to the atlered state of affairs for a longer period, and to "In view of the uncertainty regarding the probable than they have been manifesting. There have been the atlered state of affairs for a longer period, and to lay plans for the future, plans which will be of value bles in printed goods are expected to manifest themselves on spot stocks.

The figures of exports of cotton goods published yesterday begin to reflect a larger trade than last adversaries will probably boycott German products year, and it is in keeping with the reports that have been published from time to time showing the large or own manufactures.

"This point and many others considered, German mand for duck for export continues and shipments are mand for duck for export continues and shipments are conductive. sale to Red Sea ports and to other countries. The de industries will have to figure with the fact that commerce and trade with the hostile countries will not goods as they need them, a few hundred rolls at time, and, as quick shipments are desired, stocks of

In the men's markets there is a slight increase o elsewhere, or if obtainable, of only inferior quality, activity in the demand for stock goods, such as woollen fancies in suitings. The call for light weight chair fabrics for suiting purposes continues. The staple cial cases permit, the home market must first be dress goods business is generally pretty quiet. Acreage and Conditions Indicate 650,000,000 Bushels. conquered, before attempting to enter into trade re. Throughout the woollen industry less anxiety is exlations with such countries which do not maintain the pressed now concerning color shortage than is heard open door for German commerce. Statistics show of in cotton goods lines, but some selling agents for that the home market can be considerably increased, woollen and worsted mills are predicting a very seri-"Tibles Nos. 1 and 2 indicate those industrial products which have been imported in considerable."

Raw silk markets are generally quieter. Some expectations of the considerable of the c Raw silk markets are generally quieter. Some eas-

#### JOINS BOUGARD, RYERSON & CO.

Standard Securities, Limited, as sales manager, has 619,000,000 to 697,000,000 bushels joined Messrs. Bougard, Ryerson and Company, memthe bond department for that firm.

## NEW FINANCIAL GROUPS WILL TAKE OVER OIL AND MINING CONCESSIONS

London, April 9 .- Arrangements have been made whereby the Pearson oil group (headed by Lord Cow. crop is assured. In addition to the tremendous indray), and the Central Mining Corporation (origin-crease in winter wheat acreage, it is expected there

Eastern Pioneers' Company, which has important sections concessions in the Province of Szechuan, have completer a contract with S. Pearson & Sons, the Central sent condition the Government uses a low par or yield silver, and there is enough concentrating ore in the Mining Corporation and the British and Chinese Der acre in April, about seventeen bushels per acre.

Corporation whereunder the group take over the At harvest the par used is nineteen bushels per acre.

At harvest the par used is nineteen bushels per acre.

Mr. D. Lorne McGibbon, reviewing the year's operation. control and administration of the company's rights On the basis of the later figure the crop indicated is tions, states that dividends paid during the year the full intention to found a home for the Ari

Details of the arrangement are not yet available. Kansas again has the leading position, the crop but the news is interesting because it indicates the being indicated at 149,876,000 bushels. Nebraska has entry of the Pearson firm into the business of oil a promise for 72,000,000 bushels; Oklahoma, 47. which on December 31st, 1914, stood at \$1,040,380. prospecting and developing in the Republic of China, deavors will be made in this direction, and especially and thus represents a new step in the direction of diana, 49,000,000 bushels. There has been a big inin regard to those products which heretofore have the Pearson group becoming a power in the oil world, crease in acreage in soft wheat states east of the The oil deposits of China are believed to be exten- Mississippi, due to the promise of high prices.

> from America. The German demand for tin plate in estimating the yields: amounts to approximately 150,000 tons per year, of which approximately 40,000 tons have been imported

"The interesting fact appears that German indus- Ne trial products, especially machines, are preferred by Ne the foreign trade, where exceedingly good quality is Pen required, no matter as to the price. Consequently, in Del order to increase exports, endeavors will be made to Man produce at lower cost, maintaining, of course, the Vir same good quality. In this endeavor, German manu- W. facturers are adapting American manufacturing meth-They figure that American products equal in S quality to German products, offered frequently at lower price, notwithstanding the higher cost of labor Oh in America. This difference in price is due to American manufacturing methods, including the serial ndardization of parts, methods which have found general adoption in Wis America and result in, an efficiency not found else-

"In scrutinizing table No. 1, conditions will be found Mis to be the same as in the metal industries, with the ex-  $\left| S. \right|$ ception that America does not figure in the column of Net mports to Germany to any extent. In German im- Kan ports, the importation of raw material plays the most

"The volume of raw material amounted in 1913 to \$1,250,000, or approximately 46.5 per cent of the total Mis exports, which amounted to \$2,750,000. This raw material includes besides natural products, such as wool, Okl otton, silk, aniline, ammonia, sulphuric acid, also Ark products which can be produced synthetically, such as Mo camphor and fertilizers. The reason why camphor is as yet imported in large quantities lies in the fact that the law requires natural camphor in the compounding of drugs and medicines, although this law Ariz nay in time be cancelled.

to \$50,000,000. Furthermore, the same activities refer to the substitution of cotton and wool by means of Ore vegetable fibre, or the production of a fibre containing mixture of both materials. German yearly exports of sugar amount to \$32,000,000, principally to England, to be used in the manufacture of marma-The latter product is then imported in large quantities to Germany, which proceeding reveals the average condition for ten years on April 1. fact that Germany exports a half-finished product (sugar) and imports it again in manufactured form ment of larger marmalade, chocolate and candy fac- sons: tories, the demand for which is fairly large, but car, easily be increased through proper propaganda, es-

pecially as these products are highly nutritious. "As far as foreign markets are concerned, particular New York a world monopoly in this respect.

"As far as foreign markets are concerned, particular represents another product which has attention will be paid to quality production, the same defrom England, and considering its enormal in the manufacture, for instance, of dyes, electrical virginia... 85 95 91 93 86 95 91 on April 1



MR. W. G. ROSS.

# WILL HAVE SURPLUS

United States to Ship Abroad if Present Conditions are Maintained Until Harvest

#### CROP FAIR AVERAGE ONE

Tremendous Increase in Winter Wheat Acreage.

Chicago, Ill., April 9.-The United States will have a big surplus of wheat again the coming year to ship abroad if the present conditions are maintained until The Government report issued yesterday showed an April 1 condition of 88.8, or a little higher condition than last December, on an acreage sown of Mr. H. R. Wood, formerly associated with the 41,263,000 acres, indicating a crop estimated from

joined Messrs. Bougard, Ryerson and Company, mem-bers of the Toronto Stock Exchange, to look after 609,000,000 bushels winter wheat, but raised the estimate each month until harvest, and the final crop figures were 684,000,000 bushels. While the condi tion is much lower than a year ago, when it was 95.6 the acreage sown is 41,263,000 acres, against 35,387,000 acres harvested in 1914, and the percentage of the crop abandoned is expected to be extremely small.

### Fair Average Crop.

The condition of the crop is a fair average one, and with ordinary weather from now until harvest a big

697,000,000 bushels.

000,000 bushels; Illinois, 51,000,000 bushels; and In-Yield by States.

or arrangements must be made for the importation yield by States, the par of 19 bu. per acre being used

Condition in Various States.

wheat cond. - Rye cond.-

acreage	e. April 1.	1914.	ion Trust Comp	any	in P	rince	Edv	vard	Islan	ic
ew York 382,000	7,907,000	8,299,000	taken legal steps	to	preve	nt c	ertair	n mo	rtgag	: 6
ew Jersey ,. 81,000	1,134,000	1,414,000	athen committee	whi	ch w	ere	in th	ne Ch	harlot	ti
ennsylvania 1,366,000	20,217,000	23,566,000	Duonch from being	g ha	anded	over	to th	he liq	quida	t
elaware 128,000	1.920,000	1,891,000	They take the	stan	d tha	t the	mor	tampe	es in	
aryland 658.000	10,067,000	10,929,000	Edward Island d	o no	t con	ie un	der	the s	соре	
rginia 1.270,000	13,270,000	9,835,000	Winding IIn Act	as	they	were	mei	rely 1	held	1
. Virginia 265,000	3,180,000	3,205,000	company as trust	ee a	nd we	ere to	be !	held	and a	u
Carolina 1097,000	10,211,000	6,332,000	favor of creditors	livi	ng th	ere.				
Carolina 246,000		869,000	-							
orgia 314,000	3,140,000	1,570,000	BOL		ARE					
nio 2,101,000	36,560,000	40,666,000	Minneapolis, Mi							
diana 2,820,000	49,410,000	46,331,000	ceived for the \$10							
inois 2.934.000	51,345,000	48,900,000	bonds, which wei						ta L	C
chigan 963,000	15,408,000	16,650,000	Trust Co., at 56.7							
isconsin 89,000	1,602,000	1,513,000	Two blus were							
nnesota 59,000	1.080.000	706,000	provement bonds							
wa 536,00	10,559,000	9,291,000	the joint bid of W							
ssouri 2.844,000	43,797,000		& Trust Co. of M							
Dakota 95,000	1,710,000	44,652,000	of St. Paul took th		on an	inte	rest l	basis	or 4.	6
braska 3,637,000	72,740,000	1,320,000 60,505,000	a premium of \$50	0.						
nsas 8,779,000	149,876,000			-	-		-	_	-	-
ntucky 883,000	9,713,000	151,515,000	Ohio	87	96	83	94	91	96	
nnessee 872,000	9,853,000	10,224,000	Indiana	90	97	84	89	92	96	
abama 97,000		9,832,000	Illinois	90	98	86	92	93	97	
ssissippi 2,000	1,067,000	408,000	Wisconsin	90	85	89	96	93	87	
	24,000	133,000	Iowa	94	95	90	96	95	93	
xas 1,367,000	20,505,000	17,768,000	Missouri	86	98	87	87	92	96	
lahoma 3.092,000	47.472,000	41,926,000	Nebraska	96	93	90	90	100	92	
kansas 184,000	2,116,000	1,328,000	Kansas	89	96	87	80	92	. 95	
ontana 683,000	19,807,000	14,117,000	Oklahoma	90	97	85	83	94	97	
yoming 54,000	1,458,000	1,131,000	Texas	89	92	84	89	90	81	
lorado 276,000	7,093,000	5,549,000	Kentucky	79	96	88	89	82	94	
w Mexico 55,000	1,595,000	1,260,000	Tennessee	81	97	90	95	82	93	
izona 41,000	984,000	792,000	Idaho	93	98	97	95	89	97	
ah 253,000	5,819,000	5,750,000	Washington	95	97	.93	100	100	100	
vada 33,000	792,000	456,000	Oregon	94	102	94	93	96	98	
tho 394,000	11,032,000	10,034,000	California	95	95	88		. 98	100	
ashington 1,174,000	27,823,000	29,311,000			95,6					
egon 686,000	15,435,000	15,557,000						00.0	01.0	
lifornia 463,000	7,911,000	7,293,000	W	neat	Crop	Suff	ered.			
			The Washington	repo	rt sai	d:	8. 3.			
Totals 41.263.000	697.200.000	669 999 000	"In a general m		ha w	hone			A	

April 1,

Totals .... ....41,263,000 697,200,000 662,828,000 "In a general way the wheat crop suffered more not necessary to look any further than at record The average condition of rye was 89.5 per cent. of than the average in the Atlantic coast states as a renormal, compared to 91.3 a year ago, and 99.1 the suit of a cold, dry, windy March without adequate week. snow covering. In the central states east of the Mis-Condition in Various States.

A sissippi River the crop declined slightly during the that during the week ended March 27 important that during the week ended March 27 important that during the week ended March 27 important that during the week ended a new high record of 12,750,000 gallous This fact will lead to the establish wheat and rye in the principal states, with compari- valence of Hessian fly are made from many places in which was about 4,000,000 gallons above the aver this section, which gives some apprehension

## BANKS UNITE TO EXTEND THEIR INTERESTS IN FRANCE

announce that arrangements have been made for a joint partnership in and the extension of the French business of Cox & Co. (France), Limited.

Professor of Kultur at Berlin has business of Cox & Co. (France), Limited.

The capital of this bank will be increased to £500,000 authorized, of which £200,000 will be subscribed and 50 per cent. paid up. The whole of such capital will be held equally by the two London banks mentioned above, and the directors of Messrs. Cox & Co. (France), Limited, will be: R. H. Cox, H. A. Cox and O. V. G. Hoare, partners of Messrs. Cox & Co.; the Right Hon, Lord Claud J. Hamilton, M.P., A. Bilbrough and H. H. Hambling directors of the London and South Western Bank, Limited...

The chief office of Cox & Co. (France). Limited is in Paris, temporary premises having been secured in Rue Edouard Sept, and branches have already been opened in Boulogne and Rouen. Further parmay be obtained from H. S. Salter, the secretary of Messrs. Cox & Co., 16 Charing Cross, S.W.; or from John Caulcutt, foreign manager of the London & South Western Bank, Limited, 168 Fenchurch

It may be noted at the same time that the London City & Midland Bank has made arrangements for the formation of a subsidiary company to operate in France and a new company is about to be formed with a capital of about £750,000 for the purpose Two other big English banks have branches in France, the London County & Westminster and Lloyds. At the present time there is a large banking business being done between London and Paris, Boulogne and Rouen owing to the presence of the British expeditionary forces in France, but the formation of these French branches of English banks is with a view to permanent business and not merely

## DU PONT DE NEMOURS CO. TAKES OVER INTERNATIONAL CORPORATION.

Philadelphia, April 9.—The sale of the Internaonal Smokeless Powder and Chemical Co., for \$5,-760,000 to the E. I. Du Pont de Nemours Company, or at the rate of \$30 per share has been ratified by the stockholders. The purchasers in their offer agreed to assume all obligations.

Alexis I. du Pont, who acted as secretary at the meeting, said the offer was made for the plant and assets of the company. J. P. Laffey, a director and ner. Just now they do not even suffice for the pa chief counsel of the du Pont de Nemours Co., said that, in making the offer, the company figured on at least \$4,000,000 anticipated profits. He said the tangible assets of the International Smokeless Powder and Chemical Company are \$1,800,000.

## LA ROSE HAD UNPROFITABLE YEAR EXPLORATION BROUGHT NO RESULTS

Company for 1914 issued to the shareholders yester- everything we formerly considered great and imally a South African concerp), will take over and administer oil and mining concessions in China.

ago, while the winter wheat crop was the largest op during the year, although nearly 8,000 feet of de-The arrangement works out in this way: The record, the spring wheat yield was deficient in many reserves now consist of a few pillars of high
known reserves now consist of a few pillars of high
known reserves now consist of a few pillars of high-In estimating the yield of winter wheat on the pre- grade ore which will yield about 200,000 ounces of der.

Mr. D. Lorne McGibbon, reviewing the year's opera- abroad, and it seems that they are starting as amounted to \$749,313, although the net profit was only \$217,979. only \$217,979.

Over \$500,000 was paid in dividends out of surplus, The production of silver for the year amounted to 1.368.247 ounces, the net value of which was \$637.555. The cost of production was 37.2c per ounce and the

net selling price 53.92c per ounce. Mr. McGibbon states that the value of the ore re The following table gives the acreage and indicated serves at the end of the year amounted to 859,919 ounces, estimated to have a net value of \$166,784.

## DOMINION TRUST COMPANY.

Vancouver, B.C., April 9.—Creditors of the Domin-

Prince

oan &

ial iman Co.

Ohio	87	96	83	94	91	96	86
Indiana	90	97	84	89	92	96	88
Illinois	90	98	86	92	93	97	91
Wisconsin	90	85	89	96	93	87	91
Iowa	94	95	90	96	95	93	94
Missouri	86	98	87	87	92	96	90
Nebraska	96	93	90	90	100	92	92
Kansas	89	96	87	80	92	95	88
Oklahoma	90	97	85	83	94	97	. 88
Texas	89	92	84	89	90	81	80
Kentucky	79	96	88	89	82	94	88
Tennessee	81	97	90	95	82	93	89
Idaho	93	98	97	95	89	97	98
Washington	95	97	,93	100	100	100	95
Oregon	94	102	94	93	96	98	97
California	95	95	88	98	. 98	100	92
United States	88.8	95.6	87.6	88.3	89.5	91.3	90.

Apr. Apr. 10yr. Dec. Apr. Apr. 10yr.

1. 1.714 av. 1.714, 1, 1.714, av. braska, Kansas and Oklohoma—which caused a general average condition on April 1, slightly higher than Although the average of the last ten years 
 Virginia.
 55
 95
 91
 93
 86
 95
 91
 on April 1 was 2.7 points lower than on Dec. 1

 Maryland.
 81
 93
 91
 89
 80
 91
 91
 Pacific northwest large yields are anticipated."
 on April 1 was 2.7 points lower than on Dec. 1, in the

# WALL ST. AS CENTRE WORLD'S FINANCES

Dream That London is Only Waking up

#### DOLLAR VS. STERLING

Britain Used to be Shipper of World and Banker of World and That Now She is Neither-Depreciation of Sterling.

"Not Lombard Street, London, but Wall Street, New York, is to-day the centre of the world's fin-ance." This in substance is the keynote of an article "Dollar versus Sterling," by Prof. Dr. Jastrow, of Berlin University, in a recent issue of Berliner Tageblatt. Prof. Jastrow points to the de preciation of sterling in Wall Street, as indicating the supremacy of the Amerfican dollar in the world's money market. He says in part:
"That fine and intricate back and forth figuring

between London and all the bourses has stopped. The fine clockwork of the arbitrage, which utilizes the tiniest fluctuation, has gone on a strike.

"The fact that sterling suffered a decline in Wall Street, without Lombard Street being able to undertake anything to prevent it, brings us face to face with a view not entirely new, but which receives peculiar emphasis from this illustration: The London Stock Exchange is at this moment no longer the centre of

the money traffic.

"Up to the outbreak of the war the pound sterling claimed for itself a world dominating position. If it now shares its fortunes with other money values, that

alone is a descent from a proud pinnacle.

"There is a world-wide, mistaken idea that England owes her position in the money market to her com merce. The British export has, even in normal timenot nearly the significance that is attributed to England always has to pay more for its imports she can claim for her exports. The British trade ha

ance always is 'passive. "If despite this fact sterling is much sought after normal times the reason for that is to demands such as ship, freight and bank comm These revenues have become considerab ment of England's debts for imports.

"England used to be the shipper of the world and the banker of the world. She has ceased to be of

"The fear of the German submarines: 1) to protect her own flag; the crumbling of faith a trust in the English market at the beginning of the war-all these factors find their distinct reflection he depreciation of sterling

"The dollar is prepared to face the

"London city is awakening to the signif great American banking reform.

"If the war had not pushed into the in The tem (for that is what the new reserve is

take advantage of their right to esta

"We in Germany have no occasion to anxiety upon the American endeavors.

"That Latin America is generally accendomain of German commerce; that Hamburg Berlin entertain more and closer relations with America than any other commercial cities in the -these things are based upon reasons which will be just as effective after the war as they were before

"The fact that in spite of the supremacy of Germa commerce in South America the sterling rer the customary coin of payment, is based merely habit. Anything that helps to shatter this old he d Island have is a welcome ally of the German banking world ges and the '70s and '80s attempts to establish an oversea p ttetown sition for the German mark failed because aspire to be anything else."

Here Professor Jastrow emphasives the auof the making the German mark replace the sterling the war, at least in the commercial relations between Germany and South America. He points paign recently launched for this purpose by the Ger man-Brazilian Society.

"The usual objection that such thoughts are order now because the war is not yet over. school Professor Jastrow, "belongs to the object result in missing the right moment by It is during the war that we much t resumption of our oversea commerc

#### Loan WESTERNS HOPE FOR BETTER TIMES AS RESULT OF INCREASED ACREAGE.

Mr. E. C. Pratt, general manager of Molsons Bank has just returned from an extended tru the West and down the Pacific Coast, and states the business out there is dull, but that with acreage to be planted this year the western people hope for a return of more prosperous times next

So far as the East is concerned Mr. Pratt says that the country districts have never been more pros-

While on the Pacific Coast, Mr. Pratt visited the Panama Exposition at San Francisco and was very favorably impressed by the Canadian Government

"It is the best exhibit of all; one for Canadians to be proud of and a fine advertisement for the country," he declared.

#### OIL IMPORTS TO UNITED KINGDOM AT NEW RECORD.

New York, April 9 .- To explain the recei strength in shares of Anglo-American Oil Co., it is

Latest statistics arriving in this country show age weekly imports for 1914. Owing to the heav "Great improvement in the condition was made in increase in the company's business since the out-

The Murray-Kay Company, Limited, has reduce the number of its directors from eight to six.

## MONTREAL'S RETAIL TR THE WEEK H

ast eight months, opened for beginning of the war. Trad and prices generally showed an a export grain trade was qu from European importers v export flour trade, howeve under an improved demand, a ers were booked for May and The hay trade is fairly active at prices looked for. The demand for butter has bee stocks are small, prices moved

ents per pound. Montreal cheese merchants ha ments via our winter ports thi jest on record for some month The country roads have been ve wholesalers say that the count ery good, but the city trade is a li The quality of the beef hides nov or, and prices eased off one cent sed receipts of calfskins put th

the retail trade for the week ha Remittances and city collections

CALGARY GRAIN RECORDS Calgary, Alta., April 9 .- All grain ary were broken during the month rain, worth at the current prices ap and three-quarter million dollars we are movement of grain this time of and are taking advantage of the r The total receipts since Septe sand cars greater than the sam

ONTARIO MALLEABLE IR Oshawa, Ont., April 9 .- John Co sident of the Ontario Malle any is dead. He was born in Tyror PEARL LAKE MINING

A meeting of the shareholders of apany has been called for

## Canada Trading Company

NOTICE is hereby given TEBLE NOTICE is hereby given sit Part of Chapter 79 of the Revi nada, 1908, known as "The Companient have been issued under the Se of State of Canada, bearing dat March, 1915, incorporating Willian atant, Ralph Erskine Alan, Studer McCully, and Bertha Hodgson, Stete ce Pearle Kyle, Clerk, all of the Ci Montreal, in the Province of Quebe on purposes, namely: een issued under the Seal prokerage and general ages and merchandise and a to manufacture, purchase

ry on any other business (y otherwise) which may see e of being conveniently carr the above or calculated to unce the value of the Comp property, assets, shares of the ds and debentures of other our any option, concession or the li firm, association or corporation any option, cor

ndual, firm, association or corporatio the same wholly or in part in cash, fities, or in payment or part paymen and issue as fully paid up and n res of the capital stock of the Comp scribed for or not; mars of the capital stock of the Companders of the capital stock of the Companders of the capital stock of the Companders of the capital states, licenses, concessions and the li ny exclusive or non-exclusive or limiter any secret or other information as to, a process, and to turn to account, sell, wise deal in such patents, licenses or c (e). To hold, purchase or otherwise ac sign, transfer or otherwise dispose of pital stock and purchase of other compand to acquire and hold, notwithstand ideas of section 44 of the Companies' Ac otherwise dispose of the stock, shar undertakings of any other Company his objects the exercise of any of the pmany or to transfer its assets or undo to amalgamate with any such company is a company by the company by the company of the pmany or to transfer its assets or undo to amalgamate with any such company.

guarantee the payment of divide any shares, stocks, debentures or o ued by or any other contract or o mpany whenever proper or necess s of the company, and to suarant to guarant

possy, possible of the property, assets, rights, u-will of the property, assets, rights, u-will of the Company and to accessme wholly or in part in cash, it securities of any corporation or conter into any arrangement for its, union of interests, co-operation. ure, reciprocal concession or otherwise or company carrying on or intendia by business which this Company is an orectly or indirectly business of the company is an orectly or indirectly business. ary on or which is capable of being conducted by directly or indirectly benefit the Compact (j) To distribute the assets of the Compact space.

To do all acts and exercise all power on any business incidental to the proper on the property of the company is incompany is incompany in the operations of the Company to be oughout the Dominion of Canada and lef the name of "CANADA TRADING C

tis hereby ordained and each reapital acts is hereby ordained and each ared that by law, sanctioned by a vote of not be subscribed sto behinds in value of the subscribed sto considering the by-law, the directors is of time:—(a) borrow money upon the company; (b) limit or increase the am towed; (c) saue bonds, debentures or dred dollars each, and pledge or self the entire of the company for sums not less a sums and at such prices as may be detected in the company of the Company; (d) hypothecatic, mortsage or personal property of the Company current any such bonds, debentures or oth such any sums and at such prices as may be detected any such bonds, debentures or oth such any such bonds, debentures or oth such any sums and sums and the prices are such bonds, debentures or oth such any such bonds, debentures or oth pany; provided, howeved for the purpose. re any such bonds, debentures or oth dany money borrowed for the purpor provided, however, that nothing he company of the borrowing company of the borrowing company of the company of the

(Sgd.) LOUIS COD nshields & Co., leys for Applicants.