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Vol. XXIX, No. 8

The Journal of Commerce

MONTREAL, WEDNESDAY, MAY 13, 1914. EIGHT PAGES. TWO CENTS

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MAN'S DAILY

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MAY DEFEAT BILL
Move to Repeal Farmers' Bank
Depositors May Be Blocked by
Senate.
(Special Staff Correspondence.)
Ottawa, May 12.—There is a possibility that the bill introduced this week in the Commons by the Hon. W. T. White, to re-organize the Farmers' Bank to the extent of \$1,200,000, will be killed in the Senate.

SANK IN CHANNEL.
(Special Cable to The Journal of Commerce.)
London, May 12.—A collision occurred this morning in the Bristol Channel between a Cardiff pilot steamer and the steamer Star of New Zealand. The pilot boat sank in three minutes after being struck, and five of her crew were drowned.

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**Housing Problem
Not Solved Yet**
Country So Much Occupied
With Home Rule To
Consider Question
SEES LIGHT AHEAD

London Correspondent Thinks that Ulster situation will soon be cleared up and Country will settle down to Routine.
One of the curious results of our present commercial prosperity is that there is a great shortage of dwelling houses in many parts of the country. In other words, the building trade is not as prosperous as it might be, although the men who would be employed on buildings have not been difficult to follow their trades in other directions. There is a great deal of factory extension going on, as I have already mentioned, but the fact is becoming quite clear that what we hear called "the housing problem" is due, in part, to the employment of capital at a higher return than dwelling-house property offers. The circumstance is apparent not only in this country, but reports reach me from Germany describing the serious shortage of accommodation in many industrial towns, because there again it is found that a higher rate of interest can be earned by capital in other forms of investment.
I am not mentioning this as having any connection with the Government scheme of reform, but as a further illustration of how commercial activity affects in an unexpected way the comfort of the industrial population in its turn. The condition of things emphasizes the need for reforms such as those which are now proposed, and about which a great deal more will be heard in this country in the near future.

Recent events in the political world have rather set the land campaign in the background, but I think the total picture of the Ulster situation is now almost clear. The 1914 budget, which I have not discussed before, will serve to distinguish the various income measures which are proposed, and give prominence to the proposals which I understand are already carrying conviction by their common sense and sincerity.

The Federal Solution.
The political situation has undergone a radical change. The long tenure of the Prime Minister has found its end, and the country is in the mood to discuss a settlement of the Ulster question. In passing, I may say that the amending of rifles into Ulster on April 28th simply had the effect of showing the country that the Government had good reason for taking the precautions it had taken to preserve the peace. But there are other reasons for the solution of the trouble which will be proposed here, that is, no new ideas to us. Responsible statesmen have many times suggested that Scotland and Wales as well as Ireland should have their own parliaments. Now it is suggested that Ulster, although a part of Ireland, shall have a separate parliament for a definite term of years, thereafter to be renewed by the rest of Ireland. This proposal is being seriously discussed as I write, and there is some reason to believe that it will be adopted, perhaps with slight modifications, by the end of the year, in principle. The truth is that the Opposition have at last grown tired of the attempt to upset the Government by irregular means, and to-day they are prepared to accept a settlement in the party are again assuming control. After so long and bitter a campaign we may not expect a sudden change, but I firmly believe that the storm is over and that the constitution will gradually die away. The headstrong section of the Opposition have had a long innings, and have done so good, and the majority of their own party will be glad to see a change in the leadership of the party before a general election.

Newspaper Changes.
It is now possible to form some judgment bearing on the result of a special class of business, and the Times, which a few months ago, was reduced to a penny. The Journal has very greatly increased its circulation, and its advertising rates, but it has not increased its reputation, and the increased number of its advertisements. There is nothing more difficult in English journalism than for one newspaper to rob another of a special class of business, and the Times does not appear likely to affect the advertising revenue of any of its competitors. At the other end of the journalistic scale is the labor daily newspaper, the Citizen, which I hear, is still subsistent to the tune of over a quarter of a million dollars a year on the revenue levied from the trades unions. I do not believe that such a heavy drain on trade union resources can go on indefinitely, and there is no sign of any softening of the heart of the advertiser toward the Journal that represents trades unionism in this country.

3,000 MEN OUT ON STRIKE.
(By Special Cable to The Journal of Commerce.)
Liverpool, England, May 12.—Over three thousand shipworkers threw down their tools yesterday demanding another hour of labor. The strikers include a large number of men engaged in preparing the new Cunard liner Aquitania for her maiden trip to New York, which is scheduled for May 20. Others who have joined the strikers are men working on the repairs to the Aquitania and the Olympia.

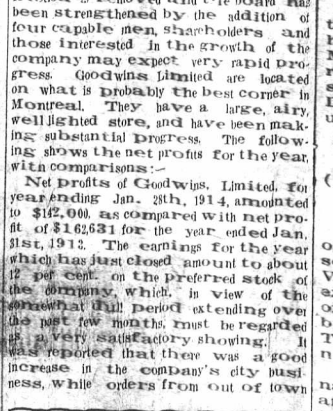
**GOOD WINS LTD IN HANDS
OF McCONNELL GROUP**
Struggle Between Two Factions was Long Drawn Out
--Had Origin in Tramways
Conflict
ANNUAL MEETING TODAY

Victory of McConnell Forces Will Mean a Big Change in the Personnel of the Board of Directors--Business is Prospering, and is Said to have a Great Future.
At the annual meeting of Goodwins Limited, held here to-day, control of the company passed from the hands of Mr. D. Lorne McGibbon and his associates, and now rests with Messrs. J. W. McConnell, W. H. Goodwin and their friends. As a result of the long-drawn-out fight, which culminated in to-day's vote, Mr. D. Lorne McGibbon, former president of the company, is ousted from control, and with him, Mr. Victor E. Mitchell, K.C., C. J. Redburn, and Mr. E. H. Ward, the latter a brother-in-law of Mr. McGibbon. Their places on the board are taken by Mr. John W. Ross, head of P. S. Ross & Sons, Montreal; Mr. James Wood, former manager of the Robert Simpson Company, Toronto; Mr. R. N. Smyth, of the Iron and Smithy, director of Canadian Light & Power Company, etc., and Mr. G. S. Mayer, wealthy business man of St. John, N.E. The fight for control of Goodwins, of chartered accountants, P. S. Ross & Sons, is his widely and favorably known. He is also president of the M. C. A., a Governor of McGill, and prominent in religious and philanthropic work. Mr. James Wood, former General Manager of the Robert Simpson Company, is one of the best of the financial store experts of the continent. His experience and connection with Goodwins Limited, should make for a large measure of success. Mr. R. N. Smyth, of Henderson & Smyth, is a recognized authority on textile, woolens, and all lines of the dry goods trade. He is a shrewd business man, and has an excellent connection in the city. Mr. Mayer, of St. John, is a wealthy business man, whose coming also adds strength to the board.
Goodwins Limited has made rapid strides in the past, but they might have been strengthened by the addition of four capable men, shareholders, and those interested in the growth of the company may expect very rapid progress. Goodwins Limited are located on what is probably the best corner in Montreal. They have a large, well-lighted store, and have been making substantial progress. The following shows the next profits for the year, with comparisons:
Net profits of Goodwins Limited, for year ending Jan. 31st, 1914, amounted to \$12,000, as compared with net profit of \$11,500 for the year ended Jan. 31st, 1913. The earnings for the year which has just closed amount to about 12 per cent on the preferred stock of the company, which is view of the fact that the company is extending over the past few months, has been in a very satisfactory showing. It is reported that there was a good increase in the company's city business, while orders from out of town



Mr. J. W. McCONNELL.
Mr. McConnell is the head of the McConnell group, and has secured control of Goodwins Limited.

Limited, was one of the most interesting struggles which has taken place in Montreal in recent years, and arouses more than ordinary interest owing to the prominence of the parties taking part in the proceedings. Its origin goes back to the Montreal Tramways Company, where Messrs. McGibbon and McConnell were associates. Owing to a dispute with the other directors, Mr. D. Lorne McGibbon was dropped from the Tramways Board, and ever since has been fighting his former associates. He and Mr. McConnell were actively identified with the management of Goodwins, but "Street" recognized that it was only a question of time until one of the other would dominate the situation. The question was which of the two. A year ago, at the time of the annual meeting, Mr. McConnell was in a position to force the issue, but he begged for quarter, and his resignation was accepted. He was left on the board as president, but subsequent developments showed that it was impossible for the two factions to work in harmony. About six months ago, a canvass for proxies was entered into by the two parties, with the result that Mr. McConnell secured the support of the great bulk of the British shareholders, purchased some stock from Mr. McGibbon and his associates, and faced to-day's meeting in control of the situation. The Journal of Commerce understands that Mr. McGibbon was extremely anxious to retain control of Goodwins, Limited, and a few months ago approached one of the directors who was known to side with Mr. McConnell, and offered him the presidency if he would cast his lot with him and oust Mr. McConnell from the board. This was declined by the director for the two factions to work in harmony, and the question was precipitated for proxies which resulted in Messrs. McConnell, Goodwin, and those associated with them being placed in control of the situation. When it came to a "show-down," Mr. McGibbon realized that he had no chance and left for Chicago. He was not present at the meeting held to-day. The new men added to the board of Goodwins Limited will make for a large measure of success. Not only will they set in harmony with the present management, but they are men who will bring a large measure of strength to any organization with which they are connected. Mr. J. W. Ross is one of the best known business men in Montreal. As head of the firm



W. H. GOODWIN,
Managing Director of Goodwins Limited, whose annual meeting was held to-day.

during the past few days have been showing a marked improvement. Although the market for Goodwins is believed that the crisis is over, and that now on business will show improvement.
Goodwins Limited, has an authorized capitalization of \$2,000,000, of which \$1,750,000 is subscribed and paid up, and an authorized preferred capitalization of \$200,000, of which \$150,000 is subscribed and paid up, and on the preferred the price has been ranging between 74 and 75.

TO RE-ORGANIZE COMPANY.
Mr. J. L. McNeill, general manager of the New Brunswick Paper and Pulp Co. at Millerton, N.B., which closed down on May 2, in a statement this morning to a representative of the Journal of Commerce, said that arrangements for the re-organization of the company, and that a complete new plant would be built and equipped, making it one of the most modern and up-to-date of the Continent. Lumber and New York capitalists are behind the new proposition. The creditors of the company have been paid in full. Plans are also being considered for the purchase of extensive timber lands in the vicinity of the plant.

**Tampico Totters
Under Heavy Fire**
Constitutionalists Laying
Unceasing Siege Making
Noticeable Progress
WOUNDED RETURN

Hospital ship Salas brings back Sick Relief-Argentine and Chilean Given Same Status as Brazil.
(By Leased Wire to the Journal of Commerce.)
Washington, D.C., May 13.—Tampico is today being shelled by the Mexican army. Word to this effect was received today from Rear Admiral Mayo, who reported to the navy department that the Constitutionalists were closing in on the city, which appeared to be doomed.
The dispatch added that the besieging forces expected to occupy Tampico before nightfall. Admiral Mayo expressed his opinion that the Constitutionalists stood a good chance of realizing their object. The firing has been incessant since midnight and the city is reported to be littered with smoke and flames.
Pursuant to instructions, Rear Admiral Mayo has begun medical bulletins regarding the fighting around Tampico. At 11:15 last night the navy department made public the following statement:
"While no definite information as to the progress of the attack on Tampico has yet been obtained, Rear Admiral Mayo reports that heavy artillery and rifle fire has been coming in from the city. The German and Dutch cruisers which were in the Tampico River have moved down."
SICK AND WOUNDED RETURN.
(By Leased Wire to the Journal of Commerce.)
New York, May 13.—Sixty-two sailors and marines were wounded and some ill are coming to New York from Vera Cruz on the hospital ship Salas. Expected this afternoon. Exactly half of these are reported to be seriously injured by bullets in the chest and abdomen. The other half are suffering from illness contracted in Mexico.
The Salas will go straight to the navy yard, where she will be fitted with ambulance and the ship that brought them will then go into dry dock for minor repairs. She will return to Vera Cruz in a few days, carrying forty to fifty wounded sailors of them being young fellows who brought up with her, who by that time will have regained their strength.

Raise Their Status.
Washington, D.C., May 13.—Bill passed by the House yesterday raised the rank of the United States Diplomatic Agents to that of minister, and the bills were introduced at the instance of Secretary Bryan, this country is represented in Brazil by an ambassador, in Argentina by a minister, and in Chile by a minister. The United States is sending ambassadors to Argentina and Chile, and as to Brazil is expected to promote good feeling between this government and the South American Republics.

Eliminate Heats.
May 12.—Elimination of General Heats and the establishment of a Divisional government in Mexico in which both the Heats and the Constitutional factions would be represented is contemplated in a plan which the three South American mediators are now working out. It is proposed for the solution of the entire Mexican problem.
The first indication as to the details of the mediation work, became known tonight, though neither the mediators nor the State Department officials would make any statement as to how nearly complete is the plan as submitted to the Americans and the Mexican delegates when they met at Niagara Falls, Canada, next Monday.
It was learned that the proposal might be that the setting up of a temporary government be undertaken by a commission composed of five persons, two of them to be named by Heats, two by the Constitutionalists and the fifth by the mediators.

Private Parks Shut.
Vera Cruz, May 13.—General Pujol said this morning that he believes the report that private parks, who disappeared on May 7, was shot by a firing squad without trial at Toluca, as a spy. He could not speak a word of Spanish and wandered within the agency's lines while crazed by the heat.
When General Pujol received word of the death of Paris he at once wrote to General Mas, explaining the details as he believed them, of Parks' surrender, and saying that he had been unable to make himself understood when he met the Mexican general. He to-day the Mexican general has not replied to the note.

**Veracruz, May 11.—Sixteen Americans who arrived here to-day on the bridge train and who have been imprisoned at Saltillo for nearly a fortnight, report that United States Consul Stillman was still a prisoner there when they left that city.
The refugees also stated that the Archbishop of Mexico City is fleeing the Capital because of the fact that General Villa has threatened to kill his "nephew" of the assistant. The Archbishop has given President Espinoza**

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Irving P. Rexford - Manager

**St. John Citizens Big Storm Causes
Are Reassured \$500,000 Loss**
Delegation to Ottawa Get Encouraging Promise from Federal Ministers
GREAT LOSS TO CITY
Scores are injured

Changing Terms of C. P. R. Emphasizes to Halifax by Gullies-Bowditch Agreement was Hardship for N. B. Port.
(Special Staff Correspondence.)
Ottawa, May 12.—According to an answer given to an influential St. John delegation which called upon the Government yesterday afternoon, the Government is not prepared to agree to the terms of the Halifax-Bowditch agreement of last autumn in regard to making the water terminal of the C. P. R. impasses, the Government will not agree to this agreement until full notice has been given to the members of the whole cabinet, and until the people of St. John have been informed as to the terms of any new arrangement in regard to running rights for the C. P. R. from St. John to Halifax.
Hon. George E. Foster, replying for the Government to the representatives of the deputation, stated that the shipping companies would be left free to make their own choice as to which port of St. John they would prefer to make their winter terminal.
There will be no alteration in the small control of the steamship companies as to the port of landing. It transpired during yesterday's conference that the agreement entered into by Mr. Gullies and Bowditch without consulting the Government, or the Hon. J. D. Hazen, who represents the city of St. John. The Representative of the city, including Mayor Epp, and President Robinson of the Board of Trade, declared that the change would be a very heavy loss of revenue to the city, with consequent serious lack of employment at the docks.
Next autumn the St. John people believe that as a result of yesterday's conference the C. P. R. will again make St. John the winter terminus for the Montreal this morning, when they will interview President Robinson on this afternoon with regard to the matter.

NEW MARKET STAKES.
London, May 12.—In the race for the Newmarket stakes today, Lord Londonderry's Corcoran came in first, followed closely by His Majesty's Bakers, and Sir Edward Cassell's Hesperus third. There were only five starters.
NEW YORK COFFEE.
New York, May 12.—Trading in the coffee market was again without special significance this morning and initial prices were 1 to 2 points lower on sales of 1,000 bags.

Pilgrimage to Lourdes and Rome
Under Episcopal Patronage
Will Leave Montreal and Quebec by the Pacifico-Alan R. M. S. "ALBATROSS" (10,000 tons)
JULY 15
Under the spiritual direction of Monsignor Paul Eugene Roy, Bishop of Quebec, and J. J. Gagnon, R. A., St. Peter's Cathedral, Quebec, Ont.
Visiting English, French, Irish and Swiss, and other pilgrims, will be accompanied by the Archbishop of Mexico City, and the Archbishop of Mexico City, and the Cardinal because of the fact that General Villa has threatened to kill his "nephew" of the assistant. The Archbishop has given President Espinoza

HONE & RIVET, Travel Specialists, 99 St. Lawrence Boulevard, MONTREAL.