

Rebels Held Major Canada Should Part of Oil Fields Not Waste Coal

And Under Them No Serious Her Dependence on United Depredations Occurred States For Coal is Much In Mexico Too Great

SITUATION CLEARED PREVENT CARELESSNESS

There will be Now Only one Factor to Deal With—Exporting to be Resumed.

New York, May 15.—Mexican oil stocks took a better tone with the news of the taking of Tampico by the Constitutional forces. It is now believed by aliens in this city who have Mexican interests in the oil fields and the exporting of the product will be resumed immediately.

The reassurances of General Carranza, coming through Washington today, that everything possible will be done to facilitate the re-opening of the oil fields are merely verbal expressions of the attitude of the rebels has been throughout the time the larger part of the fields has been in their possession. It was stated here.

No Serious Depredations.

Practically since hostilities began the rebels have held the major part of the oil fields and during that time serious depredations have been reported. The difficulty in the way of petroleum operations lay in the fact that they are compelled to deal with one situation in the oil fields and another at the ports through which oil must be necessarily moved.

Live Stock Plans Anger Fair Board

Exhibition Directors Bid The City Not to Spend More Money

DETRACTS FROM GLORY

Toronto Show Said to Prosper in Ratio to Guelph's Misfortune—Should Demonstrate That City is Suitable.

Toronto, May 15.—War to the knife was declared on the Fat Stock Show yesterday by the directors of the Canadian National Exhibition. The Fair directors held a meeting at the City Hall and decided to recommend that the city "do not spend its money attempting to build up a show which would not be a success in so far as it detracts either from the present Winter Show at Guelph or the great show held under the auspices of the Canadian National Exhibition." The Fair directors handed out a written statement of their position in the matter.

Imperial Bank's Earnings Large

Increase over previous year Was more than Thousand TOTAL ONE MILLION

As Usual Institution is in a Very Strong Liquid Position—Earnings in Excess of 17 per cent on Capital.

Toronto, Ont., May 15.—The earnings of the Imperial Bank of Canada for the year ending December 31, 1913, were \$1,236,984, an increase of \$211,330 over the corresponding period of the previous year.

What Earnings Represent

While the earnings represent 17.67 per cent on the one and 8.8 per cent on the combined amount it is to be noted that the entire capital was not available throughout the entire year.

CHICAGO COAL MARKET.

Chicago, May 15.—The Black Diamond coal market has been a quiet one with a slight improvement in the Chicago market within the last week. Spot prices have been improved, and the demand for the fact that railroads and other companies have about run through their average plus. They have not been buying eagerly, nevertheless they have bought more coal, and the demand has been steady and good.

Quotations on Montreal Real Estate Financing the New Cotton Crop

Heavy Crop Is Looked For and is Valued at a Billion Dollars

MEANS OF HANDLING KNELL OF MIDDLEMAN

It is Improperly Baled and Covered and in Handling it With Hooks, the Sales are Sometimes Depleted.

Table with columns: Bid, Asked, and various real estate listings including Aberdeen Estates, Beaudin, Bieury Inv. Co., etc.

POOR SHOW IN BANK CLEARINGS

Bank clearings did not this week show up so well as was the case last week. Montreal, Toronto and Winnipeg—all of which indicated gains last week registered decreases.

Table showing bank clearings for Montreal, Toronto, and Winnipeg for the week ending May 15, 1914.

WINDSOR HOTEL DIVIDEND.

Windsor Hotel will again pay a dividend—a declaration of 2 1/2 per cent on the first half of the year having been made.

WESTERN CANADA POWER.

The personnel of the board of directors of the Western Canada Power Company, elected at the annual meeting, is as follows:—C. H. Cahoon, K.C., A. B. Doherty, J. Drummond, W. McCann, Neil, Campbell Swenney, R. E. Hayward, DeForest Hicks and J. A. Barnard.

LAND CORPORATION.

The Land Corporation of Canada—An English enterprise operating in Canadian real estate—last year earned net profits of about \$8,700,000, compared with \$6,000,000 for the previous twelve months.

IRON STOCKS DECREASE.

Pittsburgh, Pa., May 15.—Curtailment of blast furnace operations is resulting in a small but general shrinkage of pig iron stocks. During the first half of April there was a decrease of about 10,000 tons in stocks in the Pittsburgh, Valley, Ohio, Lake and other districts.

NEW COMMERCE BRANCH.

The Canadian Bank of Commerce has opened a branch at Admiral, Sask., but if I do run, it must be on a progressive platform, which the republicans must accept.

SOUTHERN PACIFIC.

New York, May 15.—The Southern Pacific Railway Company has declared the regular quarterly dividend of 1/2 per cent payable July 1 to stock of record June 1st.

STOCK EXCHANGE FIRM DIS-SOLVES.

New York, May 15.—Stock and Cotton Exchange Firm of C. K. McCormick & Co. 71 Broadway has been dissolved by mutual consent and will retire from

Distribution Routes Changing

Road From Manufacturer to Consumer is Shorter and More Direct

KNELL OF MIDDLEMAN

Under System Which is Strengthening Catalogue and Syndicate Houses sells Average Middleman bound to lose Ground.

(By Professor W. W. Swanson.)

The great and growing business of large departmental stores, such as that of the T. Eaton Company, and the development of its mail-order business in the West, are signs of the times that cannot be ignored. Other Canadian wholesalers and manufacturers are taking advantage of the changed attitude of the consumer to their detriment, extending their business in that direction.

Consumers Encourage Change.

That consumers do want the method of buying and selling changed is shown by the prosperity of the catalogue houses, and also of the Five, Ten and Twenty-Five Cent Stores. The mail order business is growing rapidly, and does not realize that these syndicate stores are getting the business, while the better class of small retailers hardly compete in the same way.

Manufacturers Alive to Changes.

Many Canadian manufacturers are alive to the changes that are taking place, and are selling direct to the consumer, or are selling direct to the catalogue houses and syndicate stores.

GOAL BUSINESS IS QUIET.

"Coal business" says in reference to the coal market that the anthracite coal business has quieted down, notwithstanding the recent activity. The retail market is reflected in both the retail and wholesale markets. Taking the situation broadly, however, the market is strong and operators report good demand from all railroad territories.

WILL ELIMINATE DEFICITS.

About \$26,250,000 will be spent by the Government during the present fiscal year. In future years the deficit of revenue-producing or self-carrying projects will be placed in specific areas by the Government.

CALGARY.

On account of the sharp drop in hog values last week the receipts this week were very light and in spite of this, choice hogs were sold this morning at \$5.25 per hundred, medium hogs \$6.75 to \$7. Light graded accordably. Prices should hold at these levels.

GREAT NORTHERN RAILWAY.

Secures Lumber for 14,000 New Freight Cars.

Everett, Wash., May 15.—Word has just been received here that the Great Northern Railway Company has placed orders for 14,000 new freight cars to be built in the Pacific Northwest to be used in the building of 14,000 new cars.

HARBORMASTER DEMERS FOR WRECK COMMISSIONER.

It is rumored that Captain Demers, in present Harbor Master of Montreal, will succeed Captain Lindsay as Wreck Commissioner. Captain Demers is a deep water man, and is able to speak French and English.

A SATISFACTOR WHOLESALE

Five Dominion Textile Co's Mills Closed All Week Outlook Not Promising

YARN TRADE QUIET

Underwear Business Very Slack and Dealers Eagerly Looking for Improvement—Stocks on Hand Are Low.

The week has been a very satisfactory one for the wholesalers and jobbers of cotton goods with the volume of business well up to the average for this time of year. Returns from travelers, especially in the east, show that until now, merchants have been buying very cautiously, with the result that they have found it necessary to place more sorting orders than usual. This is usually the case and are giving new business with more freedom than was the case during last month.

There is a heavy sale this spring for crepes and sheers that is at the present time a large volume of business is passing in silks and ribbons. In white cottons there has not been so good a trade as last year, but wholesalers expect that repeats in these lines will be somewhat heavy.

The mid-season stock-taking will be done at the end of this month and it is expected that the season's scales will show up well in comparison with other years.

The past few weeks will be active ones for the shipping departments and various houses in the city expect a good volume of business during the month. There is a steady volume of orders coming in from the west, and reports from wholesalers and jobbers here are that there is a general improvement in the mill-show up with former years. Orders are smaller and merchants show much cautiousness in buying. What business there is, however, is mostly for the present season for a big trade during the next few weeks for this account.

Mills Are Slack.

The mills continue very slack. Five mills of the Dominion Textile Company have been closed all week and the outlook for the immediate future is not very promising. Prints, which are usually in good demand at this time of year are very quiet, as also the yarn trade, and only a small amount of business is reported. In white cottons and staples, Mills on these goods are fairly quiet, and a steady volume of repeat orders, on these less is reported. These mills are now entering on the quiet season.

The demand for the manufacturers are looking forward to a big trade in the fall. The continued strength of the raw material does not warrant the mills continuing a general slackness among the knitters. Underwear stock in dealers' hands are low, however, so that a better trade is anticipated before the warm weather sets in. Prices are holding firm as the continued strength of the raw material does not warrant any cut which there might otherwise be.

Yarn Trade Quiet.

The yarn trade has experienced another quiet week, the business done being practically negligible. The underwear knitters are very quiet and the high prices now ruling for yarn do not warrant them laying in any large stocks at the present time, although stocks on hand are reported very low. There is a general indication to believe, however, that the present prices will prevail for some time to come.

So far this spring the underwear business has been very slack and dealers have been looking eagerly for this trade to pick up. The result is that cancellations and a general slackness among the knitters. Underwear stock in dealers' hands are low, however, so that a better trade is anticipated before the warm weather sets in. Prices are holding firm as the continued strength of the raw material does not warrant any cut which there might otherwise be.

THE MILLING MARKET

There was no improvement in the demand for flour in the local mill markets yesterday. The foreign buying market continues to be very quiet, and the tone of the market is unchanged from the previous quotations.

The following table shows the prices prevailing on the local milling markets to-day:

Table showing flour prices: Flour (blacks), per 100 lbs. 5.00; Seconds, 4.90; Strong bakers, 5.10; First winter patents, 5.25; Milled (blacks), 4.90; Bran, 23.00; Shorts, 25.00; Middling, 28.00; Moulie, pure grades, 28.00; Moulie, mixed grades, 28.00; Rolled oats (blacks), per bushel, 4.50; In bags, 4.55.

GRAIN FOR MONTREAL.

The following shipments have been received at Montreal from Lake ports: Compton—40,485 bushels wheat from Port Colborne; Saskatchewan—32,000 bushels barley from Port Colborne; Hamiltonian—59,500 bushels wheat from Port Colborne; W. H. Devereux—82,000 bushels wheat from Port Colborne; C. A. Jacques—50,000 bushels wheat from Port Colborne; Strathcona—50,000 bushels barley from Port Colborne; Strathcona—40,000 bushels oats from Port Colborne.