BANK OF

INCORPORATED BY ACT OF PARLIAMENT

CAPITAL paid up - - - \$16,000,000.00

REST, - - - 16,000,000.00 UNDIVIDED PROFITS, - - 1,232,669.42

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calances is brought out graphically by the contrast

of our surface trade showing with that of an old

rich nation like Great Britain, which in 1911 alone

upplied \$750,000,000 of new capital to other coun-

ries. Therefore, England's trade balance is normal-

ly and largely import. The British figures for 1911,

as recently made public, may be in illustration thus

Imp. Ex. imp. Exp.

1,212 1,788

1,099 1,923

1,212 1,798

compared with our own (in millions of dollars):

Great Britain.

1911...... 2.271 3.402 1.131 2.092 1.533

3,103

1909..... 1.891

1905..... 1,646

Boston News Bureau.

1907..... 2,128 3,227

1906...... 1,875 3,087

Capital Authorized - -

Reserve Funds -

Capital Paid up - - -

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Spokane

- \$11,560,000

NEW YORK

United States

1.036 415

\$13,174,000

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aid enthusiastic outsiders who h rders prior to opening were sup at prices as high as the bull inte them. There was evidence of good small recession, however, and une In Steel there was a good deal of onal traders who had bought on Sa that the decision in the anti-trus

ver Vork April 26.—A heavy v

sales were met with after the ope

endered immediately after the clo on that day and that it would be New York. April 2.-There was

volume of activity towards the our, and after showing a good de andard issues the market gave sig ing into a specialty affair. Uncertainty over the future of Mis M. K. & T. seemed to be the restra

Rumors were current that a crisis affairs would occur in the near fu fact that the notes do not mature unt ss in M. K. & T. stocks and notes tion to the latter property. The at 80 without attracting bidders. The no Goodrich sold at 501/4, a gain of 2 rable earnings for the first quart

to Studebaker it was rumored that t the first quarter would show earning early 40 per cent. on the common, New York, April 26 .- In the early market was comparatively dull and ndency to ease off. There was a await developments in M. K. & T. af tragers sold out their stocks so as to

vorable contingencies, M. K. & 10% and preferred to 26 1/2, these pric fraction of last week's low. In conservative quarters the opinion t the decision in the Steel suit wo

dered for several weeks or until the clear its docket for its summer recess. Pacific Mail took a swing upward, g selling at 221/2. The Street had of the rise. Stocks of United Raily vere among strong specialties and th United Railroad of San Francisco advar a fact which was taken as an indication nditions in that city where jitney c

n colony of the Cameroons on V Africa was announced by the French (behalf of the Allies in a report from

NEW YORK STO

(Furnished by Jenks, Gwynne Open. High.

55 581/2 585% 1221/2 385% 39 1041/2 77 7/8 78% 146 91 34 91% 169 4216 421/6 485% 128 96 495% 29 % 152 it. Nor., pfd. 15414

BLOCKADE GERMAN COLO Washington, D.C., April 26.-A block sharp in Paris to the State Department

79 3% Am. B. Sug. .. 481/2 39 %

Am. Can. 39 1/2 Am, Car F Am. Loco. Am. T. & T. . . . 1221/8 onda ..

A. T. & S. F. ... 1041/8 Balt. & Ohio Beth, Steel Brooklyn R. T.

.. 12116

144

14

90

110%

1101/4

2514

15314

133 14

69 1/2 59

10914

.... 106

151/4

. 287

211/

701/2

12274

21 1/2

1441/6

29 14

6934

111%

2934

18%

184

71

152

18

132

69

58

109

110%

Can. Pacific Cen. Leather .. Ches. Ohio . ons. Gas ino Cop. .. . Electri

r.-Met

high Valley

New York Cer

N.Y., N.H., H.

Pac.

R. R.

pfd.

Give Town and Province

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THE

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Telephone Main 7099 New York Correspondent-C. M. Withington, 44

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MONTREAL, MONDAY, APRIL 26, 1915.

Our Honored Dead.

Canada is mourning to-day for the brave officers carrying on her overseas trade. and men who gave up their lives in an effort to stem ored place in the history of the nation.

resourcefulness that enabled them to regain their University, which has established a course in bank-

Canada will not soon forget the brave men sleeping under the sod on the far off blood-stained battlefield of Flanders

"How sleep the brave who sink to rest, By all their country's wishes blest

When Spring, with dewy fingers cold. Returns to deck their hallowed mould. She there shall dress a sweeter sod Than fancy's feet have ever trod.

The English papers coming to hand contain much evidence of the powerful resistance that is being of. will be for Germany. fered by the trade to the movement for the prohibition or restriction of the liquor traffic. The various 000,060 of capital and 1,000,000 workpeople are employed in the supplying to brewers and distillers in the materials and plant used in the production and distribution of their products. Apart, however, from the organized trades, there is much opposition to prohibition, and even to moderate restriction. Many writers treat the question as one of personal liberty, and severely criticize the idea of any interference with the freedom of th individual citizen. Lord Hugh Cecil, a brother of Lord Salisbury, takes pains to publicly declare that he does not intend to follow the control of the products of the supplying the supplying to brewers and distillers that he does not interference with the teeth when loading. to publicly declare that he does not intend to follow the King's example in abstaining.

The legislation to be introduced by the Government will in all probability not go be-

Easily Deceived.

How easy it is for one not well informed to resimple and clear to those who take the trouble to he becomes another Oliver Twist, shouting for more. learn the truth. Some years ago an American, learn the truth. Some years ago an American, lord hotel was heard to tell of the great unpopularity of the watch out, they will be asserting that they discov-"Why," he said, "I was at a public dinner to-night made this land what it is.—Buffalo (ommercial. which the Prince of Wales' health was proposed and, do you know, not a man rose to honor him. The information was received with much interest

has lately returned from Europe, and is writing a ling powers. This makes it very useful for laundry series of articles of somewhat pro-German character in the American press, is showing a remarkable canacity for failing to understand some simple He carefully notes that in passing through London he observed all over the city placards calling for recruits, while in Berlin nothing of the kind was seen! Consequently, Mr. Beveridge was ready believe that Germany had an abundance of men. while England was finding difficulty in obtaining soldiers. It does not seem to have occurred to Mr. Beveridge that while England relies, and with sucfor volunteers, but under her conscript system re- Journal. cords and marks for military service every youth, who is obliged to serve when called upon.

If the Hon. Robert Rogers brings on an election votes in neighborhoods where men's votes fetch only during the war he will go down to history as a se? \$2 seems to prove that the women know how to us ero-fiddling while Rome burned would have Canada fiddle over petty party politics while an Empire, of which we form a part, is being scorched by the fires of Prussian militarism.

ber of the British Parlaiment, and well known as a postal reformer, the amount of property disposed of Journal of Commerce

Telephones: Business: Main 2662. Reportorial: in 1914. The March importations constituted a new high record. The supply of petroleum in Brit ain is higher than for many months. That, block-

As a further indication of the part that temperance regulations are playing in the war it is worthy Toronto-T. W. Harpell, 44-46 Lombard Street. of note that in the Vosges the French General commanding the army has prohibited in the territory oc-New York Correspondent—C. M. Withington,
Broad Street. Telephone 333 Broad.
London, Eng.—W. E. Dowding, 25 Victoria Street,
Wastminster. S.W.

holic drinks, including liquers, wines, aperatus
fruit brandies. The regulation is a sweeping one.
The prohibition of the use of wines in this case is cupied by his troops the sale of alcohol and alcogrowing country.

£66,947,000 for March, 1914, and £61,343,000 for the same month in 1912. The exports for March amounted to £30,176,000, or £14,300,000 less than for the same period last year. The largest increase in imports was in grain, meats and other foodstuffs. The German blockade is not preventing Great Britain

A United States Government Bank Inspector rethe rising tide of Prussian militarism. The very A United States Government Bank Inspector reflower of our young manhood went to the front, cently said, "Not one in a hundred of the bank failand those who have fallen will always bear an hon. ures in this country are due to dishonesty upon the part of anyone connected with the pank, but are due We mourn for the men who have given their lives solely to ignorance or a lack of ability to meet the that we might enjoy the freedom of British instit responsibilities laid upon them." In order to overtions, but at the same time there is a feeling of pride come this lack of knowledge on the part of bankers, that in the day of trial our brave Canadians were an organization known as the American Institute of not found wanting in courage and patriotism. "How Banking has been organized and has already a memcan man die better than facing fearful odds:" The bership of over fifteen thousand young men who Canadians were partially surrounded through no are studying the courses prescribed. In Canada a fault of their own, but fought with a courage and very commendable work is being done by Queen's

erial assistance to Great Britain in "digging" the n't." Germans out of the Kiel Canal. A few months before the outbreak of the war, Russia appropriated \$250,000,000 for naval development. In addition to that, however, four big battle cruisers were laid down in Petrograd in December, 1912, and ought to be ready for sea by this time. Russia has already servitor. The Liquor Question in England. driven the Turkish fleet from the Black Sea. and is aiding in the effort to force the Bosphorus and the ever visited the Zoo?"

"Well, no, sir."

QUEER THINGS IN WAR. tion or restriction of the liquor traffic. The various branches of business interested are, of course, up in arms against the movement, and they are able to New York Times. There is a story which is to-day rearms against the movement, and they are able to carry with them large bodies of workmen. The National Union of Brewery Workers, in a "fierce and unalterable protest," says that to talk of closthe public houses of the country because of tiny. Before falling in for the assault on the begum's the drunkenness of a few men on the Clyde," is the most tyrannical thing that has yet arisen out of the war. The Allied Brewery Traders' Association endeavors to persuade the public that beer is beneficial were still arguing the point when the signal was givto the workers engaged in providing munitions of war. It is claimed that entirely outside the actual brewing and distilling trades, not less than £100. 600,060 of capital and 1,000,000 workpeople are employed in the sunplying to become a claim of the blow. The control of the sunplying to become a claim of the blow. The control of the sunplying to become a claim of the blow. The control of the sunplying to be become a claim of the blow. The control of the sunplying to be become a claim of the blow. The control of the blow of the

AN ALLEGED DISCOVERY. will, no doubt, be some further restrictions, with sps-icial references, perhaps, to the districts in which workmen are largely engaged in the manufacture of lubricator for pancakes, and corn bread. Who acceive erroneous impressions from incidents that are thrills the wet earth. It captivates him instantly and After every second word he came out with:

The United States produces more tale and soapby his friends, who, no doubt, when they separated stone than all the rest of the world put together. The circulated the remarkable story among others of output of the other eight nations rarely exceeds 85,their countrymen. An Englishman, who happened 000 short tons. In soapstone the one American state to overhear the conversation, met the speaker the of Virginia produced more than the rest of the whole next day and quietly informed him that London world. We have a monopoly on this product. In 1912. custom required the diners to rise to the toast of a total of 25,981 short tons were produced here, and all but about 7,000 came from Virginia. Soapstone is Ex-Senator Albert J. Beveridge, of Indiana, who valuable because it is soft but also has great resisttubs, where most of the output goes, and for table tops and acid tanks in photographic, biologic, chemical and other laboratories. It is used for switchboards flooring, panels in electric stations, fireless cookers, nace lining, and hearthstones and stoves manufactur ed for rural use.

A CHOICE.

Reply of the United States presents the German Ambassador with two horns, on either of which he or a voluntary service. Germany does not ask intentional expression of unfriendliness.—Wall Street

BARGAIN HUNTERS

The fact that women can get \$12 each for their Rogers the ballot.-New York Sun.

During first half of 1914 there were 20,000 m deaths and 4,000 more births in France than during the same period of 1913 . Number of marriages d An interesting though not a pleasing item in an aglish paper, shows that, under the will of the about 17,000, while population of Germany increased the Sir John Henniker Heaton, Bart., an ex-mem-

KAISER'S FLEET.

postal reformer, the amount of property disposed of Germany's commerce raiders are safe under the was only £363. Sir John won much fame, but evidently not much coin.

Germany's commerce raiders are safe under the Stars and Stripes in Newport News. Germany's ocean liners, thirty-three of them, are safe under the dently not much coin.

Despite the German "blockade" the imports of petroleum into Great Brita'n during the first three imports of 1915 amounted to 101,254,000 gallons, or but 8,000,000 gallons less than for the same period bu nonton Bulletin.

THE MINERS.

day, "fifty per cent of the miners of military age." largest group classified It is the first official figure yet given regarding the per cent. of the total 15.1; per cent. are marked "at volunteering in England. If of miners alone 217,000 home'; 10.1 per cent. went into business; 7.3 per have enlisted, one can guess something of the size of cent. went to normal schools. the total enlistment. The miners in the British Isles -Ottawa Journal.

"IF MY SON IS KILLED-

A lady recently said: "My son is in the battle-British imports continue to show increases, the total imports in March, amounted to £75,590,000, as of faith that the sacrifice of her son, if it must be made, will not be in vain; that she believes the world our civilization knows for encountering the world, will be all the better because her boy has died for it. and those who do not thus stock their armories for Surely there must be a silver lining to the war-

********* "A LITTLE NONSENSE NOW AND THEN"

thocht it maun be you man'"

of the Germans in the Baltic, and thereby be of ma- to tell me the algebra for fried potatoes, an' 'e could- you be surprised that men are without employment?

The peevish one at the corner table summoned his waiter and to him addressed this novel inquiry:

"I repeat," demanded the prevish one. "Have you

"You ought to go," growled the peevish one. "You'd

enjoy seeing the tortoises whiz past!" At the funeral of Baron Lionel de Rothschild, fath-

"Why are you crying?" inquired a bystander. American.

"You are no relation of Rothschild." "No," howled the mourner, "that's just why I'm

Baron James de Rothschild, founder of the Paris

gives me five times as much," said the man. "I don't doubt it," growled the old Baron, "he has

They are merry souls, these "Tommies." I overheard one of them the other night, weary and warworn, just back from the front, telling a sociable gentleman in an Underground carriage just what it was like. "It's not so bad, sir," he said. "I belong bite my to the Army Service Corps, and sleep in a wagon at night. We 'ave feather beds to sleep on."

AN ALLEGED DISCOVERY.

The expectations of drastic legislation which were created by the speeches of Mr. Lloyd George several weeks ago, are not likely to be realized. There convincing any boy south of the Mason and Dixon and washes in one pail. And the first one 'as to did a lot for me in various ways.'

> tually discovered it will never be known. The in his ideas, is a very thoroughgoing soldier, and followed, in which Nada succumbed to fever. Lying The Duke of Connaught, although very democratic tually discovered it will never be known. The chances are it was some young lastus or Sambo. But to tell the truth, the old Norleans sugar house molasses is a fresh and recurrent discovery, like the first birds and flowers and budding leaves in spring. It bursts on the palate of the hungry youngster at the bursts on the palate of the hungry youngster at the palate of the palate of the hungry youngster at the palate of the pa

"You Rile 'Ighness! The Duke listened patiently to the man's clums; speech for a moment or two, and then he said:

"That'll do, and in future remember not so mucl Prince of Wales-afterwards King Edward VII. ered America. They are already arguing that they of the 'Rile 'Ighness' and a little more of the pipe

The private was so astonished that a Royal Duk should not like to be continually addressed by his title that his regeneration set in from that date.

AT BEST. (By John Boyle O'Reilly.)

The faithful helm commands the keel. From port to port fair breezes blow; But the ship must sail the convey sea

On thought and will, the winds may wait; But the world will bend the passing word, Though its shortest course be straight.

From soul to soul the shortest line At hest will bended be: The ships that holds the straightest course Still sails the convex sea.

DADDY, WHY DON'T YOU GO?

Or a sailor on the sea?" Asked a bright-eyed little laddle "Fighting for my mum and me? All the bravest men are fighting Teacher told me yesterday Dreadful wrongs that wanted righting Why don't you go, daddy, eh? Teacher sold her dad and brother Both had gone away to fight, or her and her darling mother, So they won't be killed at night. Are you 'fraid of fighting, daddy? is that why you stop away?"
Asked the earnest, clear-eyed laddle-

"Are you never going, eh?".

-A. H. Brazier, in London Express.

What becomes of all the high school graduates? This question, which arises periodically in many ninds, is answered in a bulletin the United States MONTREAL

AFTER HIGH SCHOOL, WHAT?

knows how to go after them. The bulletin deals with the north central States and in this district, of which Michigan forms a part "Two hundred and seventeen thousand miners have nlisted," said Premier Asquith at Newcastle yesterwent to college, being 26.9

This is decidedly an agreeable revelation, we think. constitute about one-tenth of the able-bodied males. It shows that just about one-half of our high school graduates either devote themselves to preparing for life by utilizing the State's advantages of better preparation for life, or return to the roof-tree that sheltered them in childhood and resume their forme the strife of existence mingle again with their kind in the normal relation humanity has found to be h that of the family unit of our society.- Detroit Free

THE CAUSE OF UNEMPLOYMENT

The problem of unemployment did not arise in this country until the free land had disappeared. As soon as Labor was deprived of the opportunity of selfemployment, then began the economic pressure that The appearance of Scottish names in both Russian forced down wages, begot friction between Labor and German army lists recalls a story of Grant and Capital, and ended in business stagnation and Duff's. During one of the Russo-Turkish campaigns unemployment. If that shrewd old philosopher, Benthe rival generals met to arrange a truce. As the jamin Franklin, could see the present situation, can Turkish commander entered the Russian leader's tent, there be any doubt that he would detect the flaw in the latter rose and greeted him with, "Eh, Mac, I modern conditions? Would he not, remembering conditions of his own time, say to us: "How can you expect men to have employment when your laws The self-made man was in a caustic mood. "These deny them access to the natural sources of all emschools, ye know," he said, "they're no good. Don't ployment? You have lands in plenty, but you allow Russia, which has been building oattleships at a give a boy no practical knowledge; see what I mean? a few men to monopolize what all must use. If you feverish rate ever since the outbreak of the war, Now, my son, he's supposed to be learning Greek, permit the few to levy toll upon the many for the may shortly be expected to challenge the supremacy an' Latin, an' Algebra. An' the other day I asked 'im use of what nature provides for all, why should Open up natures' storehouse, and you will have no man without a job." -The Public (Chicago).

SHOES FOR SOLDIERS.

"Waiter, have you ever been to the 200;
"Why, sir, do you ask?" returned the astonished the care he exercised to have a sufficient supply of A study of the orders given by Napoleon indicates shoes provided. On one occasion he wrote: "You know that shoes are always needed in war." and at another time he said to Baron Lejeune: . "Shoes help on marches, and marches win battles." To Sir John Burkoyne's question addressed to Wellington: "What was the first requirement of a soldier?" "A good pair of shoes," he replied. "And the second require-"A good pair of shoes for a change." "And

THE BUSINESS OF KINGS.

Kings and emperors are surprised and horrified branch, had occasion to hire a cabman. He gave whole of their activity consists in managing murder cabby his legal fare. when one of themselves is murdered, and yet the "Ah, Baron, your son, Baron Alphonse, always ing, and exercising of armies with which kings and emperors are always so much occupied, and of which they are the organizers, what is it but preparation for murder?-Tolstoy

••••••••••••••••••••••••• The Day's Best Editorial

***** A JAPANESE SOLDIER'S LETTER.

The war relief fund in England is richer by the "Indeed," said the sociable old gentleman doubtful-dier, Teizaburo Nada, who, in sending the amount "Well, no exactly feathers," said Tommy with a 40 the British Ambassador at Tokio, wrote an artless Evidently this good angel was an inspiration to the Japanese youth, for he began to read English books.

war relief fund in England:

"All the suffering that I have endured in the expedition ever since discharging my duty toward my country has given me an overwhelming sym pathy toward the bereaved families of the dead soldiers and those disabled. Even if the lear nember of a family of a disabled or dead soldier could be helped through this small contribution no joy could be greater to me than this. I bow my head respectfully to bid you good-by."

Lafcadio Hearn would have told us that Teiza buro Nada was like a great many other Japanes soldiers in the ranks, for Hearn has written of the rural districts:

"Here every one has been taught; every knows how to write and speak beautifully, how to compose poetry, how to behave politely."

The superior West will have to admit that rare would be the European or American soldier capable of letter of such delicate sentiment as accompanied the gift of Teizaburo Nada.- New York

versely, have sold \$3,593,000,000 more than we pur chased. Pe rcapita, the English import is about \$68 lation is reversed, to read about \$20 against \$15. It will be some time yet before we can afford the uxury of an import balance and still stay solvent.

1904...... 1.499 2.801 1.302 1.451

000 more commodities than she sold; while we con

AN EYE TO BUSINESS.

Sir Gilbert Parker's tribute to the "almighty heart" our American neighbors will not necessarily hurt the sale of his books in the "land of the Almighty Dollar."-Halifax Chronicle.

GOOD SPORTS IN LONDON.

Amid great amusement, the German Hymn of Hate" was recently sung at the Royal College of Music, London, just to see what it would so as an antham. Everybody enjoyed it. The Londoners are certainly good sports!-Winnipeg Telegram.

It has been estimated that some 10,000 motor trucks have been purchased in the United States by the various governments at war and that a considerable part of them are now in service.

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