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THE JOURNAL OF COMMERCE, SATURDAY, MAY 29, 1915

THE

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HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.

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MONTREAL, SATURDAY, MAY 29, 1915.

The "Dead Truce"

Under this heading the Montreal Gazette, referr ing to a speech made a few nights ago by Mr. Joseph Demers, one of the Liberal members of the House of Commons, says:

"In fact, he made a regular opposition cam paign speech. Moreover, in his course, he but did what other members of his party have been and are doing. The truce between parties, by those who said most about it at the time of the parliamentary bye-elections at the beginning of this year, has been reduced to the matter of voting supplies for the war. It does not extend what may be used to influence the public mind against ministers at Ottawa. It may not. therefore, be expected to extend to what ministers or their supporters may say in defence of the Government."

The Gazette states the situation fairly. The mem ber referred to made a strong campaign speech. It is to be expected that somebody on the Conservative side will make an equally strong reply, and so the battle will go on. But why should the Government allow it to continue, when they can so easily stop official machinery of the two parties until the next summer and autumn months would be something many and Austria are now reaping the fruits of their gained. The very meeting which is the subject of broken word. the Gazette's article, was one of a class that could easily be controlled by the party leaders. It is not reasonable to suppose that Mr. Demers, M.P., would have come to Montreal to make a campaign speech affairs, until the representatives of the people again assemble in Parliament?

Canada's Wars •

in which Canadians have ever been engaged, it is by no means the first time that Canadians have shouldered arms in defence of the Empire. On two strictest sense of the term the South African War was the only other occasion on which the Canadian holding nature study classes. Government authorized the sending of troops.

ping the soldiers, but is paying for their mainten-

In domestic wars Canada has had her share. This Peterboro Review country defended its borders in the revolutionary war of 1776 against American invaders, fought against the United States in 1812-15, and defended itself again in the Fenian Raids of 1866 and 1870.

anxious to get mixed up in any of these belligeren hot weather discussions now going the rounds, but would just like to add that Montreal as a summer resort has both these Ontario towas beaten a mile. General satisfaction will be expressed that ar-rangements have been completed whereby the Pa-

cific Great Eastern Railway will be able to con-tinue construction. British Columbia is a province of magnificent distances, and while there have been many extravagances connected with railroad con-struction in that province it would be a serious matter were the Pacific Great Eastern unable to com In the fiscal year ended March 31st, 1914, Can-

ada's exports to Great Britain and to the United States were almost identically the same, the former comprising 43 per cent., and the latter 43.1 per cent of our total exports. In our imports we took a much larger proportion from the United States than we did from Great Britain, the comparative figures for 1914 being 64 per cent. from the former, and but 20.5 per cent. from the latter.

A leading American newspaper states that since the outbreak of war the output of ammunition fac ories in that country has been enormously increased. The capacity to make cartridges last summer amounted to ten millions a week; now they can make thirty millions a week, while the same ratio holds good for the manufacture of field guns, shrap-

el and other munitions of war. Kaiser Wilhelm should kindly take note. In Canada the railroads have only recently comnenced to treat the ties with creosote or other preervatives. This is probably due to the impression that Canada had an unlimited supply of timber suitable for ties and other purposes. In the United States thirty per cent. of the ties used by the rail-

roads are subjected to chemical treatment, while in Europe practically all ties are treated with creosote or some other form of preserving oil. In 1895 there were but fifteen creosoting plants in the United States. To-day there are one hundred and twentytwo which used last year seventy-nine million gallons of creosote oil, twenty-seven million pounds of dry zinc chloride, and two and a half million gallons of other preservatives. The plants treated one hundred and sixty million cubic feet of timber.

The publication of the Italian Green Book reveals good many reasons why Italy cast in her lot with the Allies instead of with her former associates. It has shown that Austria broke her pledged word first most of it? In a free country like Canada the right by being the aggressor in the war with Serbia and of the press and platform to discuss public ques. Without consulting Italy, second by announcing that tions cannot be suppressed. Under any conditions that might be brought about by the party leaders in the Balkans, although this was part of the prethere would be newspapers and speakers exercis. vious treaty, while in many other ways Germany ing their right. But much could be done, neverthe. and Austria broke their treaty obligations with Italy. less, to restrict the field of partyism if Sir Robert Italy rightly refused to trust nations which regard Borden would announce that there will be no gen. ed their treaty obligations as mere "scraps of paper" eral election until after the next session of Parlia. and probably concluded that if Belgium was over-Such an announcement would stop all the run at the outset that Italy would be destroyed at the end of the struggle unless Germany and Aus-The cessation of party warfare for the tria were completely crushed. In other words Ger-

BIRD PROTECTION.

With the increasing knowledge of the value of wild birds has come a demand for a larger measure of if it had been declared, by the proper authority that protection for them in their passage to and from Canthere would be no general election this year. Why ada in their annual migrations, as well as during should not the "dead truce" become a live one, so their sojourn here. Numerous organizations are a far at all events as the party leaders can control work to this end, and some of our brightest minds are devoting their time and energies on behalf of th birds.

> destructive insects. Careful investigations have shown that by far the greater number of our birds subsist on

While the present conflict is the most important a diet of insects, and only on rare occasions do they attack fruit. Still further education is required among the young however, for the protection of birds and their nests other occasions Canadians went abroad to fight The Boy Scouts have been doing valued work in this the battles of the Empire, although in the direction. The city and rural schools can in a large measure promote this protection among pupils by Special days might be

set apart for excursions to the fields and woodlands to Canadian troops took part in the relief of Khar. see the birds in their haunts, learn their names, their in this year's duds, so he ought to get work quick toum when General Gordon was killed. On that habits and their usefulness. In this way, children enough. occasion the Canadian Government did not organ- will get more intimately acquainted with the different run around instead of up and down.-Guelph Merize, equip or recruit the men, but simply gave perion to the British Government to secure re- stitute themselves protectors of the birds. Let the cruite in this country. In the South African $W \approx r$, however, the Government of the day, at the expense of Canada, raised the men and sent them rival of the various species, the dates of nesting, their to fight in South Africa. In the present war the food, and other interesting data. In doing this they Canadian Government is not only raising and equip. will learn to appreciate what bird life means to the country from an economic standpoint as well as from

> AN ECONOMICAL AERIAL MACHINE. The

re is an aeria

CHILDREN OF FORTUNE Norway has passed a law which at large. The passing consideration by the world at large. The new statute places illegitimate children above the melting pot and allows the opportunity of growth and development with a name on a par of those born

The illegitimate Norwegian child now has the right to take its father's name if it wishes. It now has equal right with the legitimate children in the matter of inheritance

The civilized world, with this exception, is handling those children far different. They are called "name-less" and are made dependent upon a mother who

called an "outcast" or a "fallen wor It is true, occasionally the fathers of these children are punished with a scant fine of \$200 or \$300-but the scarlet letter is burned into the forehead of the betrayed mother Will the day ever come when the world will cease

to visit the "sins of the father" upon his illegitimate army, such men, on this side of the water, have gravichild and give it to the higher power to attend to the punishing ?- From the Grand Rapids Herald.

A LONG LINE (London Chronicle)

Petroleum might be cheaper in this country had he project of 1908 been carried out-the construction of a huge line of pipes under the Atlantic to carry oil direct from the Pennsylvania oilfields to Liverpool. Several lengthy petroleum pipe-lines ar already in existence, notably one from Baku to Batoum-a distance of 550 miles-through which about

400,000,000 gallons pass yearly. However, the project fell through-to the intense satisfaction, no doubt, of an American citizen who objects to petroleum being used for either light or fuel. He once petitioned Congress "that a step might be put to the irreverent and irreligious proceedings of those persons who draw petroleum from the earth, thus checking the designs of the Almighty, who has stored it there for the future destruction of the world."

FICKLE'NORTHCLIFFE.

There is no man in England who can face about nore quickly than Lord Northcliffe. In August last he was clamoring for the appointment of Lord Kit-chener to the War Office. To-day he is leading the chorus demanding his removal.-Halifax Chronicle

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

Switzerlad is now a small body of neutrality entire surrounded by war .- Wall Street Journal.

Professor of Chemistry-If anything should go rong in this experiment, we and the laboratory Ont., March 23, 1869; and is the son of the Rev. H with us might be blown sky-high. Come closer, gen-tlemen, so that you may be better able to follow me. Brooklyn Eagle.

very promising young man.

promise.-Boston Globe.

A negro mammy had a family of boys so well beved that one day her mistress asked: "Sally, how did you raise your boys so well?" "Ah'll tell you, missus," answered Sally, "Ah raise' was amalgamated with the Canadian Bank of Comfrequent."-Everybody's.

One Sunday morning a deacon observed a boy in Farmers and fruit growers, almost as a unit, have ome to recognize the value of birds as enemies of he approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and said: "My son, it is very cruel to be approached and be approached and said: "My son, it is very cruel to be approached approac impale that poor, helpless beetle upon that sharp Club, Toronto.

> Said the boy: "Oh, say, mister, this is only an imitation: it ain't a real bug. was a real bug!"

The boy, lifting a fine string of fish, said: "So did these suckers." The jail tailor of Sing Sing has been released af-

ter serving 20 years. There are a lot of stripes shown Trouble is, he'd want to make the stripes

cury.

pocket.

A sergeant of a Scottish regiment is a firm believer in destiny. No amount of argument is a firm be-more skeptical comrades can shake his belief in the slightest, he invariably closing the controversies with the rather illogical assertion that "when some and the controversies with

the rather illogical assertion that "when a man's last duy comes it comes." The evening before the battle for him a host of friends. at Mons, when preparing to take a stroll, he was noticed by a corporal, a persistent opponent of the destiny theory, to quietly slip a revolver into his



SAVINGS BANK DEPARTMENT

MONTREAL : Cor. St. James & McGill Sta

OF CANADA

Dividend No. 113

NOTICE is hereby given that a dividend at

the rate of eight per cent, per annum upon the Paid-up Capital Stock of the UNION BANK OF CANADA has been declared for the

current quarter, and that the same will be pay-

able at its Banking House in the City of Win

nipeg and at its branches on and after Tuesday,

the 1st day of June next, to shareholders of re-

cord at the close of business on the fifteenth

day of May next.

By Order of the Board,

Winnipeg, 16th April, 1915.

UNION BANK

General Manager.

les being made at 651/2 uncha

ad been misinterpreted.

first half hour and it was expected the way of evening up of traders week-end and the Monday holida e done.

New York Central to be publish now an increase in the net of ov ming % up at 23 in response to that Public Service Commission raise objections to the plan, Inter

FRENCH AVIATOR BRINGS DO

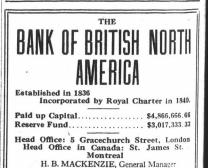
RELATIVE OF PRIN Paris, May 29.-Aviator Lieute wed to be a relative of Princ former German Imperial Chancell Fismes, according to the Matin, i a French aeroplane belonging to rapid squadron M.S. 12. The Fre

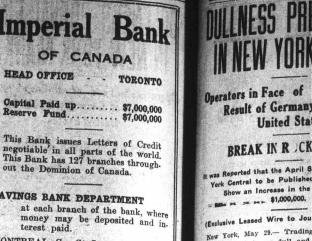
"Wednesday morning I saw an ming from the German lines he overshot him, and I got a bullet in

did not prevent me from continuin The Germans tried to escape by d over them again. Apparently one of ed. Suddenly my lieutenant got in blank range and the albatross tipp ing nose forwards 6,000 feet to the them with our eyes. When the n earth it seemed to crumple into a along the hillside like a wounded r wed them down, descending in lay some yards away where he had while the observer was crushed In one of his pockets we found a ame Lieut. von Buelow, Imperia We found in the wrecked aeroplane

When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or vouches when cancelled by the bank.

Be Deposited





VOL XXX No. 21

BRANCHES : St. Lawrence Blvd.

Reported that the April S York Central to be Publishe Show an Increase in the \$1,000,000. (Exclusive Leased Wire to Jou

New York, May 29 .- Trading he stock market was dull and most negligible. Naturally the ion to undertake new commitm

pectation of the publication o n Sunday papers. Copper stocks which were the lividend developments on Friday o the dealings in the first ten malgamated Copper, however,

VOL XXX No. 21

YQQ

United Sta

Rock Island opened a point dow of statement by receiver Mudge which Friday afternoon's advance

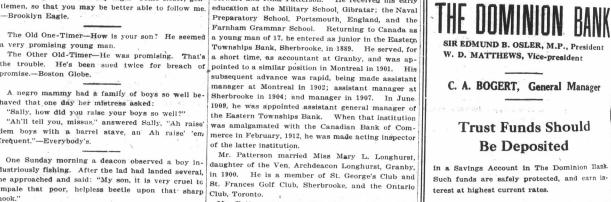
New York, May 29.-Dullness p

It was reported that the Apri

The transfer books will be closed from the 17th to the 31st of May, 1915, both days inch sagged off to 221/2 on light sales. G. H. BALFOUR.

ng the battle, said: gave chase. We was eight thousa up to 9,000 ft. rapidly overhauling egan. We were now less than th lbatross but we were under such

nd forty grenades." The pilot, given his choice of the the military medal, chose the la CHICAGO WHEAT BARELY Chicago, May 29 .- Wheat was ban reports are better with the ir Liquidation in May delivery in Chica Corn did not rally much. There lling credited to country interest Oats were steady at the decline. Grain range: Wheat: Open. High. Low 1.391/2 1.39% 1.39 July..... 1.261/2 1.261/2 1.251 Corn 75 75 75 76% 76% 76% Oats



Onnadiana

scale by a dazzling white; while Canada was painted

In some respects, if one is to be perfectly frank, the

comparison is only too' true. But in the main it is

tinental Europe, has attracted men of talent to in

tated naturally to business. That fact explains in no small measure why both Canada and the United

States have produced in the field of business enter-

prise such a surprisingly large number of men of

Perhaps in no other direction, at least in this coun-

try, have so many able men come to the front as in

banking. That is due, probably, to the fact that

banking in Canada is not merely a business but a

profession, and has been conducted on such a grand

scale that opportunity has been afforded to men of

It is gratifying to know that the younger generation

of bankers in this country are worthily maintaining

the great traditions of Canadian banking. Among the

most able of present-day bankers is Mr. E. L. Stewart-

Patterson, Acting Inspector of the Canadian Bank of

Mr. Patterson was born at Strathroy,

brains and character to show what they could do.

ecutive capacity and organizing genius.

quite grotesque. While Europe, and especially con-

in the blackest hue.

tion; it aint a real bug." "Bless me!" replied the deacon, "Why I thought ly for the financial press, and last year published his a work which at once placed him in the first rank of Canadian students of finance. He is a Fellow of the Institute of Banking, New York, of the Institute of Bankers, London, England, and of the Canadian Bankers' Association.

His hobbies are mathematics and statistics, and more mathematics and statistics. Wherever he has been placed he has taken an active and broad-minded interest in the affairs of the community. In religion an Anglican, in politics,, a conservative, he has al-

W. W. SWANSON

WELL DONE, BOTHA!

(London Chronicle.)

Mr. Patterson is not only a successful practical banker but one of the keenest and most brilliant stuwork on "Practical Banking and Foreign Exchange"-

Caradian soldiers also took part and put down the Ric! Rebellion of 1869-70, and also the Northwest cording to United States Department Bulletin No. 185 Rebellion of 1885. These struggles, in all of which the Canadians played a creditable part, sink into in significance when compared with the titanic struggle which they are now waging on behalf of the E.J. A thousand-pound aeroplane, if as economical of pire.

A Marching Song

"Tipperary" has perhaps served a purpose in supplying a marching song which the soldiers readily regarding fuel seem more strange.

adopted, but it has not the merit to ensure continued Already it is being displaced by other productions. There are some new songs with enough jingle to obtain a measure of public favor, but according to a London writer the most popular productions. and house and the English soldier now is a very old one—"Swanee River," better known to the older generation as "The Old Folks at Home." This old negro melody, which has often been sung on great occasions with much effect by the best artists of the adapted for a "marching away" song, but after the on foreign soil they will find the sentiment troops have been for of the old song in harmony with their feelings.

le of the delays characteristic of Am- while the deposits, Govern

The Kingston Standard is crossing swords with the Toronto Globe over the respective merits of the two cities as summer records. We are not overly

energy than the best aeroplane invented, and that is on "Bird Migration," can fly 2,400 miles witho stop, making the trip in not quite 48 hours. and using only two ounces of fuel in the shape of body fat.

fuel, would consume in a 20-mile flight not the gal lon of gasoline required by the best machines, but only a single pint. The fact that the screw propeller of the aeroplane has no lost motion, while the to-andfro motion of the bird's wings appear to be an un

economical way of applying power, makes the fact

****** The Day's Best Editorial ***************************** BANKING IN WAR TIME.

The current issue of "The Statist" contains banking section, which extends to 138 pages. The innal money as possible on deposit with banks. Hence the de posits with the joint stock and private banks in th

country have increased by upwards of £100,000,000, An example of the delays characteristic of Am-erican law courts is found in the recent conviction of former Lieutenant Becker. Two years and ten months have elapsed since the crime took place for which Becker has just been sentenced. Another good example of terdy justice is found in the Thaw money in the banks, representing actual floating wealth somewhere in the world, has been upwards of

corporal, who saw a chance of ridiculing the sergeant. "What are you taking means the almost complete the revolver for? It'll no save ye if your time has Bouth-West Africa, of which it was the administra

"I ken that," replied the sergeant after a moment's "but ye see, I micht fa' in wi' a German whose last day has come."

SOLDIERS' GRAVES (By Minot Judson Savage.)

silent bivouac of the dead, we say, While on the low green tents we lay our flow-

And with soft tread we take our reverent way Past where each seems to sleep away the hours

A silent bivouac? Nay, they sleep not here; They have passed on; and greaming bright heartily congratulated on a performance which prob-Their camp-fires on yon heights oy truth appear Lighting the way that coming feet shall tread.

Their shot-torn flags still wave upon the air, There where some new heroic deed is done; tinent.

The brave die never, though they sleep in dust Their couarge nerves a thousand living men, Who seize and carry on the sacred trust, And win their noble victories o'er again.

Their graves are cradles of the purpose high That led them on the weary march, and through The battles where the dying do not die. But live forever in the deeds they do.

And thus the silent bivouac of the dead Finds voice, and thrills with throbbing life today;

And we, who softly by their green tents tread, Will hear and heed the noble words they say.

The capture of Windhock by General-Botha's forces conquest of German tive capital. The town, it will be remembered, had monster wireless station, which so long as German commerce destroyers were at sea, possessed a certain strategic importance; presumably it was dismantled before the soldiers of the Union entered. We do not hear of any surrender by the German Governor or his roops, who must still form an organized force s where in the wilds. But it is unlikely that they can

eld out long, for the country is very barren and foodless, and even in peace-time the white popula tion lived almost entirely on imported supplies. Cut off from the sea, the railways, and the towns, their situation is not one in which they can permanently continue, General Botha and his men are to be most

ably no other troops in the world could have achiev ed within the time. Since the invasion was seriously taken in hand only three months have elapsed; and

a glunce at the map will show the enormous distances traversed, much of them over waterless sanddeserts under a torrid sun. General Botha has add-And, echoing loud, their shout still ringeth where ed fresh laurels to a military career which is the Some new field waits, by brave hearts to be greatest ever recorded in the South African sub-con-

"EPIGRAMS

(From the New Republic.)

Violent utterance is unworthy of the New York Times. Referring to the phrase, "Slang is language in its shirt sleeves," it permits a contributor to re-mark. "Now, this is a perfect epigram, for it is terse, striking, and utterly false." A generalization like this offends against moderation. Utter faisity is not a necessary condition of an epigram. It is sufficient that it be partly false. A good epigram should leave some doubt as to its veracity. It should juggle a pea of assertion between the thimbles of philos and wit. Under such circumstances the perfect epigram would probably be a split pea.

This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

Agents for the Colonial Bank, West Indies. Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL BRANCHES

G. B. GERRARD, Manager, Montreal Branch

"THE FITTEST PLACE FOR MAN TO DIE."

(Michael J. Barry in the Dublin Nation. 1844.)

How little recks it where men die When once the moment's past which the dim and glazing eye Has looked on earth its last; Whether beneath our sculptured urn The coffined form shall rest, Or in its nakedness return Back to the mother's breast!

Death is a common friend or foe, As different men may hold, And at its summons each must go. The timid and the bold; But when the spirit free and warm Deserts it, as it must What matter where the lifeless form Dissolves again to' dust?

'Twere sweet, indeed, to close our eyes With those we cherish near; And, wafted upward by their sighs, Soar to some calmer sphere, But whether on the scaffold high, Or in the battle's van. The fittest place where man can die Is where he dies for man.

"While there is a great deal of t United States should do in the way erchant marine, England is going taking advantage of the situation, hips built here," says Antonio C. Pe e Great Lakes Shipbuilding Com

HER MERC

49

Mich. "Every shipyard along the Atl to Virginia has enough work hep busy for the next eighteen mor far ships already ordered by Englas ons are now pending for eight aps to be built here. This, of country and proposes to replenish the lo timed from German submarine oper means that by the time it is decide for this country the yards will be reign orders it will be difficult to

May..... 51 ½ .. July...... 50 50

GREAT BRITAIN BUILDING UP

N. Y. STOCK SALES New York, May 29.—Sales of stock am.-To-day 70,145; Friday 55,980; T Sales of bonds-To-day \$552,500; hursday \$505,500.

ibus, Ohio, May 29 .- Public U refused to grant a re-hearing of on of the New York Central and La est of C. H. Venner.

THE BANK OF NOVA S

DIVIDEND NO. 182. Notice is hereby given that a Divid Fourteen per cent. per annum on th Stock of this Bank has been declare ending June 30th, and that the sar so on and after Friday, the 2nd da any of the offices of the Bank. The Stock Transfer Book will be of the to the 30th proximo, inclusive. By order of the Board.

H. A. RICHARD Halifax, N.S., May 18th, 1915.