Street, Montreal

IAS NO DEFICIT ner Arnoldi Disposes nt Made by Controller

surer Arnoldi disposed of deficit of a million and a meeting of the Board of meeting of the Board of erday by showing that it inary difference to be exthe city was awaiting a ole condition of the money alse either a permanent arry loan.

the stateemnts that have ng that a deficit existed unt mentioned, Controller ent to the root of the sking the city treasurer facts before the Board

rer Arnoldi explained the

had submitted referred available and the expen-nat it was not meant to financial position of the teed, the city had not ex-ted, the city had not ex-ted, the city had not ex-ted, the city had not ex-wers when an expendi-,000 more than the rev-wm, as the amount would as soon as the city took its borrowing powers, ted to \$13,000,000 this

Iebert remarked that he to by any statement that dited to him to mean irregular had occurred, money had been used expropriations. After conversation as to the ring the city's credit by of unwarranted stated deficit the matter was

UST BE TRUE

To Commons to Pre-shing False Statements.

commons by Hon. C. .

ter of Justice. It is an the Criminal Code, and

nny one who knowing-y false statements in ent for promoting the

said that there had noce a very widespread tion with the advertis-state in some parts of

VESTMENTS IN

Statist" estimates Brit in Mexico at \$500.000,

ks \$40,000,000 282,000,000

ustrial, etc. 13,000,000 power ..

OGSON & CO.
Hodgson & Co. will in
ong the houses assoMontreal Stock Ex-

SONNE, Sr., assigners Street.

DIAMOND WORKS Incorporated 1896

L EXPOSITIONS

ARNETT CO.

37,000,000 44,000,000 18,000,000 8,000,000 21,000,000

.. 495,000.000

Municipal Debentures N. B. STARK & Co. BANKERS
RONTO MONTREAL NEW YORK

IT is an Established Fact that an Organization consistently specializing gives its clients the best possible deaths. INCOME INVESTMENTS

Consult vs

EASTERN SECURITIES CO. Limited
INVESTMENT BANKERS
157 St. James Street, MONTREAL
St. Fabo, N.B. Halifet, N.B.

STANDARD SECURITIES SERVICE

To Define Service

is a difficult task as service is an intangible thing to be felt and sensed rather than described. First of all, there must be perfect faith between the buyer and seller and this faith or confidence of both does not come by magic, by a clever arrangement of words or by fair promises. Rather it is the result of truth, integrity and ABSOLUTE JUSTICE.

Our Service Department

is to be sensed and felt-in perform ing for you services that are consistent with conservative investment banking Every client of the Standard Securities is a client because he knows he can command this service.

STANDARD SECURITIES LIMITED

MUNICIPAL AND SCHOOL DEBENTURES

W. Graham Browne & Company 222 St. James Street, MONTREAL

THE MOLSONS BANK

Capital Paid Up - - \$4,000,000 Reserve Fund - - - \$4,800,000 Head Office—MONTREAL 86 Branches in Canada.

Agents in All Parts of the World.
Savings Department at all Branche LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS
ISSUED

AN IDEAL INCOME

can be secured to your Beneficiary with Absolute Security by Insuring in the Union Mutual Life Insurance Company, Portland, Maine

MONTHLY INCOME PLAN Backed by a deposit of \$1,688,902.65 par value with the DOMINION GOVERNMENT in full information regarding the most it Monthly Income Policy on the marrite, stating age at nearest birthday, the WALTER I. JOSEPH, Manager, Province of Queboc and Eastern Ontario Suite 502 McGILL BLDG., MONTREAL, QUE.

FIRST LAST and ALWAYS Kemember MARCONI

Mark All Your Cable Messages GREAT BRITAIN

Via MARCONI AND SAVE 40 Per Cent. ON YOUR CABLE BILLS

is Now Complete

For Famons Case Last Man Sworn In At 4.10 Yesterday Afternoon

'LEFTY'S' WIFE INTEARS

Wife of Executed Gunman Begged to be Excused from Further Testimon—Will Alleged Confession be Admit fed as Evidence?

will Alleged Confession be Admitted as Evidence?

(By Leased Wire to Journal of Commerce.)

New York, May 9.—The twelfth Juror in the trial of former Police Lieut. Charles Becker for the murder of Herman Rosenthal was sworn in at ten minutes before four o'clock yesterday afternoon. He is Gibert Shaul, of Yonkers. He had sat as a juror in several criminal cases but this did not bring an objection from either side. One juror was released earier in the day. The released juror is plwight W. Custer printer and inventor. He was number five. As in the case of William B. Dalton, excused, he was allowed to go for personal reasons in no way reflecting on him.

Mrs. "Leftie Louie" Rosenberg, wife of one of the executed slayers of Rosenthal, appeared at the court building under a subpoena to testify at the trial.

Begged to be Excused.

With tears, she begged Assistant Attorney Groehl not to force her to become a witnesse. She declared she executed many the smallest guards on the department had been in communication over the long distance telephone with the Governors of New York, the head of the militia division of the department of the members, among them General Mills, the head of the militia division of the department of the court become a witnesse. She declared she head of the militia division of the department of the court become a witnesse. She declared she recome a witnesse. She declared she executed with the case execution and was trying to forget everything connected with the case at the first trial she testified regarding a visit of Jack Rose to "Leftie" (Burden Communication over the long distance telephone with the Governors of New York, the communication over the long distance telephone with the Case at the first trial she testified regarding a visit of Jack Rose to "Leftie" (Burden Communication over the long distance telephone with the Case of the militia of the communication over the long distance telephone with the Case of the militia of the communication over the long distance telephone with the Case of t

building under a subpoens to testify at the trial.

Begged to be Excused.

With tears, she begged Assistant Attorney Groehl not to force her to become a witnesss. She declared she had been prostrated by her husband's execution and was trying to forget everything connected with the case. At the first trial she testified regarding a visit of Jack Rose to "Leftie Louie."

With the opening of the third day of the trial the prosecution was preparing to fight the introduction of testimony by Warden Clancy, of Sing Sing, and Father Cashin, the prison testimony by Warden Clancy, of Sing Sing, and Father Cashin, the prison to priest, who heard "Dago Franks" alleged confession.

Earthquake in District of Messina of Great Severity — Several Lives Lost. (By Special Cable to Journal of Com-

(By Special Cable to Journal of Commerce.)
Rome, May 9.—The earthquake that visited this country last night was of greater severity than was at first thought, especially in the districts of Catania and Messina. Forty persons are known to have lost their lives and many were injured seriously at Linera. A passenger train was thrown off the track at Manzano and a number of travellers suffered injuries. The shock lasted several seconds.

IN HANDS OF RECEIVER.
(Special Staff Correspondence.)
St. John, N.B., May 9.—An Eastpor Me., despatch says: "Those who were looking forward to the opening of Canadian Sardine Co. plant at Chamcook N.B., were disappointed this week to learn that the affairs of Company were to be placed in hands of a receiver at the request of the banks, and prospects of resumption of business at Cham-cook are very remote.

SIR FREDERICK TO ACT.
(Special Staff Correspondence.)
St. John, N.B., May 9.—Governor
Wood, after conference with Sir Frederick Barker here, said that Sir Frederick was willing to serve on the
Royal Commission of Enquiry into the
Dugal charges, if his health would permit.

SPECIE FOR WEEK.

(Leased Wire to Journal of Commerce)
New York, May 9.—The exports of
specie at the port of New York for
the week ended May 9, were: Gold,
\$1,010,664, and silver \$638,957, a total
of \$1,649,621.
The imports were: Gold \$600,000 The imports were: Gold \$124,310, and silver \$69,961, making a total of \$194,-271.

All Classes of Services at Your Dis posal. Phone Nearest G.N.W. Office for Messenger; or Apply

MARCONI WIRELESS TELEGRAPH

COMPANY OF CANADA

SHAUGHNESSY BLG., McGill St., MONTREA L

Thone Mais \$144

VIOLATION OF BANK LAW?

(By Leased Wire to The Journal of Commerce.)

Washington, May 9.—Controller of the Currency Williams has begun an inquiry to find out whether the National City Bank of New York in 1909 did not violate the National Banking was in Jending over \$11,000,000, as testified by John L. Billard, on 109,985 shares of Boston and Maine stock.

GREATER MONTREAL Jury to Try Becker ARE MASSING FORCES NOW ON MEXICAN FRONTIER

War Office Maintaining Strict Secrecy, But These Orders Are Known

GETTING MILITIA READY

Preparedness of State Forces from Various Governors—Refugees Pour-ing into Vera Cruz.

had been prostrated by merital the case exception and was trying to under the case of exception and was trying to under the case of exception and was trying to under the case of the trial the prosecution was predicted by a state of Jack Rose to "Leftied With the case of the trial the prosecution was predicted by a state of the trial the prosecution was predicted by a state of the trial the prosecution was predicted by a state of the trial the prosecution was predicted by a state of the trial the prosecution was predicted by a state of the trial the prosecution was predicted by a state of the predicted by a state of the predicted by the trial the prosecution was predicted by a state of the pred

Rome, May 9.—The earthquake that visited this country last night was of greater severity than was at first thought, especially in the districts of Catania and Messina. Forty persons are known to have lost their lives and many were injured seriously at Linera. A passenger train was thrown off the track at Manzano and a number of travellers suffered injuries. The shock lasted several seconds.

(By Special Cable to Journal of Commerce.)

Catania, Italy, May 9.—An appalling earthquake occurred here last night and many persons were killed. They shock was severely feit over a large area, causing the total destruction of four villages. Railway communication between Catania and Acricale is interrupted and details are lacking.

IN HANDS OF RECEIVER.

(Special Staff Correspondence.)

St. John, N.B., May 9.—An Eastport

RAISED TO EMBASSIES.

Washington, May 9.—As a recognition of the "good offices" of Argenting and Chile in the Mexican mediation matter the State Department will endeavor to raise the rank of the American representation in those two countries to that of embassy.

Trade Reports.

AMERICAN LEASES SAFE exican Oil Men Deny Rumor That Huerta Was Transferring Rights to Britishers.

(By Leased Wire to The Journal of Commerce.)

New York, May 9.—The committee of five appointed by Mexican Oll interests who met in this city, have issued a statement saying that the reports that Americans were losing oil leases in Mexico and that Huerta was transferring abandoned property to the Britishers was without foundation. It is further stated that there was no attempt being made by the Pearson oil interests to secure additional concessions from the Huerta government or from other governments for any additional rights in the oil fields.

Wall Street is at A Standstill

Resting Attitude Natural Sequence to Sharp Declines Early in April

MONEY CONTINUES EASY

to the federals at Tigeria.
Orders have been issued forbidding American correspondents who do not posses foreign credentials to travel on any train to Mexico City.

GUARD ON WAR FOOTING.
Albany, May 9.—Steps toward placing New York National Guard on a war footing have been taken by the legislature when bills were introductive needs to the manner in which time Joans have been pedded around the Street by

Baltimore and Ohio, Northern Pacific and Illinois Central have notes, maturing before mid-summer, for which no arrangements have been made, as far as public knowledge is concerned, and the assumption is general among dealers that when these notes mature they will be replaced by new issues of a similar character.

One series of notes made within the

countries to that of embassy.

UNITED STATES TREASURY.

Washington, May 9.—The condition of the United States treasury at the beginning of business yesterday was: Net balance in general fund, \$16,789,-456; total receipts, \$2,106,812; total payments \$2,743,782.

The deficit this fiscal year \$37,057,-829 against a surplus of \$5,358,499 last year, exclusive of Panama Canal and public debt transactions

The principal stories in to-day's issue, which may be found in their respective departments, are: Sir Thomas Shaughnessy Optimistic For West. Third of Series of Articles on Canadian Milling.

Financial Assistance For Farmers.

Latest Market Reports. Letter From Peter McArthur.

Produce Review For Week and Grain Situation-

Ontario Will Get Its Money Back

Deposit of \$26,533 in Farmers Bank Will be Repaid to Province

LIABILITIES \$1,550,849

ing Double Liability and Option Price on Mine Amount to 385,368.

Ottawa, May 9.—According to a report made to the Government by Mr. G. C. Clarkson, liquidator of the Farmers Bank the, amount of unpaid demers Bank the amount of unpaid deposits standing in the books on May 1st last was \$1,160,568, including \$25,533 on deposit by the Ontario Government. Since the resolution of the Minister of Finance, now on the order paper of the Commons, provides for the re-coupling of all depositors, it will be seen that the Province of Ontario will benefit to the extent of \$26,538 from the proposed territation. will be seen that the Province of On-tario will benefit to the extent of \$26,533 from the proposed legislation. Mr. Clarksons' statement shows lia-bilities totalling \$1,550,849, including circulation \$332,133, deposits due to Provincial Government \$26,533, other deposits \$1,134,035, drafts issued out-standing \$25,690, due to creditors for moneys collected \$13,704, and all this claims \$20,754.

moneys collect claims \$20,754. claims \$20,754.

Assets total \$385,368, including double liability of shareholders \$120,779;
Keeley Mine, option price, \$150,000, and value of accounts and bills receivable, say, \$47,303

GIVE COMMITTEE POWER

enatorial Body Will Investigate Al-leged Discrimination Against Southern Ports.

Southern Ports.

(By Leased Wire to the Journal of Commerce.

Washington. May 9.—The Senate adopted a resolution authorizing the Senate Naval Affairs Committee to investigate the matter of establishing coaling stations for the navy at South Atlantic ports and to investigate freight rates charged upon coal shipped to the Southern States. The resolution is so broad in its terms that the committee is empowered to investigate all charges of discrimination in coal freight rates and prices of coal. The resolution was introduced in the Senate by Senator Tiliman, of South Carolina, who laid before the Senate charges that the "coal trust" was using its power through the directorate of the Southern Railway to cause discrimination against the South Atlantic States.

GET AFTER BEEF TRUST

Australia Will Investigate Operation of Alleged American Combine In Commonwealth

By Special Cable to Journal of Com-

Melbourne, May 9.—The federal government has announced its Intention of appointing a commission to inquire into the operations of the so-called

beef trust in Australia.

This decision is a victory for the enemies of the American trust, and vindicates the campaign of "The Age" and other newspapers. The commission must report before the end of the year and submit recommendations for improving the administration of the anti-trust laws.

Approval of the Ministers' action is expressed throughout the Commmonwealth.

COBALT SHIPMENTS

Output From 14 Mines this Week Aggregates Over Million Pounds.

(Special Staff Correspondence.) (Special Staff Correspondence.)

Cobalt, Ont., May 9.—The ore hispments from the Cobalt camp for week
ending May 8 were exceptionally
heavy, coming from 14 mines and aggregating over a million pounds. In
pounds: Trethewey 104,080; Peterson
Lake, 51,700; Townsite, 72,040; McKinley-Darragh, 66,090; Chambers
Ferland, 87,869; Dominion Reduction,
87.000: Cobalt Lake, 64,430; Temis-Lake, 64,430; Temis 87,000; Cobalt Lake, 64,430; Temfs-kaming, 70,130; City of Cobalt, 77,360; Crown Reserve, 40,000; Penn. Cana-dian, 71,190; O'Brien, 61,270; Nipissing 76,270; Hudson Bay, 85,910; Total, 1,-915,430 pounds. Bullion shipments:— 330,759 ozs., value \$87,148; Campbell & Deyell, 500 ozs, \$350; total, 131,259 ozs. \$87,498

RAND GOLD OUTPUT.

London, May 9.—In April the output of gold at the Rand was 683,877 fine ounces, valued at £2,904,924. In April last year the production was 784,974 fine ounces valued at £3,334,-358

New Sales Made

With this condition prevailing it seems idle to speak of long term bond issues for any round amounts, and the only sales of such securities made recently have been in sums for only 16 per cent. of what the railroad corpora-tions were accustomed to place a few

The government report on the condition of winter wheat was looked forward to for several days to furnish an incentive for trading but the room traders pursued their usual course of selling on good news, and, instead of the publication of the document being followed by advances there was followed by advances, there was a supply at concessions from the specu-lative element on the floor. The market, however, was in such shape as to be only slightly influenced by the efforts of these traders,

The Canadian Bank of Commerce

Head Office-TORONTO

\$15,000,000

13,500,000

Board of Directors:
SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
Z. A. LASH, Esq., K.C., LL.D., Vice-President.

Z. A. LASH, ESq.; K.C., LL.D., Vice-President.

John Hoskin, Esq., K.C., LL.D., D.C.L. J. W. Flavelle, Esq., LL.D.,
Sir Lyman M. Jones
Sir John M. Gibson, K.C.M.G., K.C., LL.D.,
Frank P. Jones, Esq.,
William Farwell, Esq., D.C.L.
Gardner Stevens, Esq.,
Charles Colby, Esq., M.A., Ph.D.,
A. C. Flumerfelt, Esq.,
H. J. Fuller, Esq.,
ALEXANDER LAIRD, General Manager; JOHN AIRD, Assistant General Manager,

With Branches throughout Canada and in the United States, England and Mexico, and Agents and Correspondents throughout the world, this Bank offers unsurpassed facilities for the transaction of every kind of banking business in Canada or in foreign countries. in foreign countries.

Collections Effected Promptly and at Reasonable Rates



Trips Abroad Summer Sailings Now Out

ALL LINES Book Early and Secure Choice Accommodation for June Outward and August Return

W. H. HENRY

286 St. JAMES STREET, Victoria Square TEL. MAIN 7370-7371

Graham Browne 000,788\$

Municipal 4 1-2's

Coupon Bonds, \$1,000 Denomination. DATED MAY 1, 1914, DUE AS SHOWN BELOW

Interest payable semi-annually, 1st May and 1st November, principal and interest payable in New York City and Montreal, and at the fixed rate of \$4,86 2-3 to the Pound Sterling, in London, England.

> \$275,000, DUE 1st MAY, 1928, PRICE 97.46 TO YIELD 4.75% \$110,000 DUE 1st MAY, 1958. PRICE 96.30 TO YIELD 4.70%

N. W. Harris & Co.

ACCRUED INTEREST TO BE ADDED

INCORPORATED

157 ST. JAMES ST.

MONTREAL

Bonds for Investment

We have issued a list of Municipal and Corporation Offerings for May and shall be pleased to forward

copy on request. HANSON BROS.

MONTREAL