hborhood to Discovery and n.

rush of people eager to area in these companies anging from par to 50e turnished the necessary stenishing rapidity and se conducted with feverian in now on. Other wells coated and within three whole strip of land will the derricks. For the introse interested in oit the following information interest.

Wells Now Drilling.

Depth.

egur Explora- 2,718 ft. d Oil Fields. he Fourth Meridian Gas. Corpora-

Company, west 482 ft. EVIEWS WORK

meeting of the Young

meeting of the Young
n Association includat body and all the
e city, took place last
e city, took place last
life of the central buildnd street. As the separthe various branches
riven at meetings prehe meetings added but
spect. The life of the
nd expression, however,
lides, presented by Mr.
and Mr. G. W. Birks,
actual work done by
a thome and in the
a more realistic fasheen attempted by the

iox, presented the fin-the Metropolitan Board index the work of the est in the city. Mr. J. resented the statement cecipts and expenses, balance of \$156. This ght about by the sub-riends, amounting to

reports were heard ntatives of the differ-George Lyman, Cen-fregor, North; F. M.; S. Pugh, Rallroad; ast; Dean Adams and ett, McGill; and Mr. the unaffiliated asso-doing similar work

esented the report of ommittee, and the fol-inated to fill the place iring members of the John Kennedy, R. H. Birks, G. W. Birks, W. E. Cushing and C.

RPORATIONS mpany Ltd., Inc. Apl. H. O. Vancouver, tric Light, Heat and

-Inc. May 4; Cap.
-Inc. May 4; Cap.
urtenay, B.C.
umber Co. Ltd.—Inc.
,000; H. O. Vancouer plant and timber
(ling.
ontractors, Lid.—Inc.
,000; H. O. Vancou-

gs, Ltd.—Inc. May 4;
O. Vancouver. To
and other interests
ch, of Vancouver.
rks, Ltd.—Inc. April
H. O. Vancouver,
ceelmakers, Rolling

Co., Ltd.—Inc. April
H. O. Vancouver.
etc., manufacture.
ion & Eng. Co. Ltd.
ap, \$100,000; H. O.
uire business carried
inson, Vancouver.
es, Ltd.—Inc. April
by H. O. Vancouver.
etc. manufacture.
ii Ltd., Merritt, B.C.
g Milling & Power
bl. 27; Cap. \$1,000.
toke.
ey Co., Ltd.—Inc.
00; H. O. Squamish.
compell, Ltd.—Inc.
10. To acquire busitc. H. O. Victoria.
etc. State Milling and Paint
ii 22; Cap. \$1,000.
toke.
for Connell, Ltd.—Inc.
10. To acquire busitc. H. O. Victoria.
etc. Statin and Paint
iii 22; Cap. \$1,000.
toke.
for Connell, State.
for Milling and Paint
iii 22; Cap. \$1,000.
toke.
for Connell, State.
for Milling and Paint
iii 22; Cap. \$1,000.
toke.
for Connell, State.
for Vancouver Paint
in liquidation.
ffg. Co. Ltd.—Inc.
ff. Co. L

Via MARCONI

AND SAVE 40 Per Cent.

ON YOUR CABLE BILLS

All Classes of Services at Your Disposal. Phone Nearest G.N.W. Office for Messenger; or Apply MARCONI WIRELESS TELEGRAPH

Phone Main 8144

COMPANY OF CANADA SSY BLG., McGill St., MONTREAL

The Journal of Commerce

MONTREAL, SATURDAY, MAY, 23 1914.

THE BUSINESS MAN'S DAILY

TWO CENTS

Municipal Debentures N. B. STARK & Co.

DRONTO MONTREAL NEW YORK

Vol. XXIX. No. 17

OUR INVESTMENT SERVICE

IS ALWAYS AT YOUR COMMAND EASTERN SECURITIES CO., Limited 157 St. James Street, MONTREAL

MUNICIPAL AND SCHOOL **DEBENTURES**

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

THE MOLSONS BANK Incorporated 1855

Head Office-MONTREAL

nts in All Parts of the World.
Sevings Department at all Bi LETTERS OF CREDIT
TRAVELLERS' CHEQUES
DRAFTS AND MONEY ORDERS

ISSUED

per annum o payable quarterly

We offer subject to previous sale the preferred stock of a sound semi-public utility com

STANDARD SECURITIES LIMITED

BUY U.S. EXPRESS COY

Wells, Fargo Company Take Over Business of Competitor. (By Leased Wire to the Journal of

Commerce.)

Wilmington, Del., May 22.—The entire business of the U. S. Express Company will be taken over by the Wells, Fargo Company on June 30, according to an announcement made here by Robert G. Miller, Iocal agent for the former company. The announcement also says that F. R. Lindsay, of Philadelphia, general superintendent of the U. S. Express Co., will become general superintendent of Wells, Fargo & Company.

It was also stated that the details for the change, which also includes the business of the Baltimore and Ohio Railroad, were completed yesterday at Mr. Lindsays controlled.

the business of the Baltimore and Ohio Rallroad, were completed yesterday at Rallroad, were completed yesterday at Mr. Lindsay's office in Philadelphia.

All of the employees of the local U. S. Express office have been offered similar positions with the new company by Mr. Miller and all have accepted. It is said that the same policy will be employed elsewhere.

EQUIPMENT ORDERS.

N. Y., May 23.—New equipment orders include 40 locomotives for Chicago and North Western with American Jocomotive Co. and confirmation of Chicago and North Western orders for 3000 box cars with American Car and Foundry Co.

Seaboard Air Line is in the market for 400 box cars and 42 coaches and combination cars and Chicago and Northwestern will buy 250 ballast cars. In addition to its order of 300 freight cars two weeks ago, the Havana Central has put out an additional injury for 150 flat cars.

FIRST LAST and ALWAYS

Remember MARCONI

Mark All Your Cable Messages GREAT BRITAIN

ton statistics, figures in based, as follows:—
This week, forwarded 89,000; last week, 82,000; last year, 94,000, Imports, this week 75,000; last week, 80,000; last year 92,000. Actual exports, 15,000; last week, 3,000; last year, 6,000. Stocks of all kinds, 1,069,000; last week, 1,097,000; last year, 1,127,000. Stocks, Am-

HAVE PURCHASED MILLS.

Medicine Hat, May 23—Ogilvie Milling Co. has purchased elevators at Irvine Bow Island, Stirling, Warner, Magrath and Monarch, all in Alberts. The company will build one at Wilson's Siding, ien miles south of Lethbridge, and three on the Suffield branch of the C. P. R. These elevators will bring Ogilvie's number to 27, total storage, outside of mill elevator, 825,000 bushels.

GREATER MONTREAL European Steel In Great Britain

> pean Manufacturers Show An Alarming Increase

STEADILY MOUNTING

Preportionate Increase is Maintained 1914 Will Amount to 800,000 Tons—Concern Felt Over Tin Plate Trade.

(Special Correspondence.

New York, May 22.—In the first four months of 1913 imports of foreign upon and steel into Great Britain showed what to British steel manufacturers is an alarming increase. The imports amounted to 285,587 tons, most of which came from Belgium and Germany. This figure compares with 260,585 tons in the corresponding period of 1913, and 195,567 tons in the first four months of 1912. The monthly figures show that Europe is gradually strengthening its foothold on British steel markets. Jan. imports were 52,354 tons; Feb. 61,445; March, 78,742, and April 71,998.

If it continues at this rate, British importation of steel for 1914 will be in the neighborhood of 800,000 tons. Most of the steel imported into Great British consists of bars and billets which can be manufactured considerably cheaper on the continent than in British teel trade.

Concern was also expressed in some quarters over a possibility of American dumping of tin plate into England in competition with the Welsh product. There has always been keen fivalry between Welsh and United States manufacturers for the world's trade in tin plate, and it is worthy of trade in the plate, and it is worthy of the plate of its of the plate of the plate of the p

TO TRIPLE CAPACITY

Mr. Wm. Hutchison Speaks of New Lake of Woods Plant

ALBERTA OIL COMPANIES' CAPITALIZATION IS \$35,820,000 on New Haven Ry.

Imports Lately from Euro- Figures from Edmonton Show Strikingly the Rapidity With Which New Venture is Being Rushed

\$12,716 COLLECTED IN FEES

Provincial Registry Office the Gainer Even if Oil Strike Proves Transitory-Rushing Equipment to "Discovery" Well—Police Watching For Wild Cat Dealers in Calgary—Rapid Fluctuation in Prices.

NET REVENUE IS BETTER

Road Shows an Advance of 4,000 Over Corresponding Period Last Year— This in Spite of Increase in Main-tenance Cost...

Provincial Registry Office the Gainer E. van f. Oll Strike Proves Transitory—
Wild Cat Dealers in Calgary—Rapid Evantation in Prices.

(Special Staff Corresponding Period Last Vessel Las

REASONS AND REMEDIES SUPREME IN FINE GOODS

Present Business Depression Hard to Spinners of Great Britain Cellect In teresting Series of Statistics.

(By Leased Wire to the Journal of

vest for the present year assured, when optimism should be rampant, we are confronted everywhere by business contraction and depression. The New

114

Commerce.)

Pittsburg, May 23.—"Reasons and remedies for our business troubles" was the subject of an address made to day before the Pittsburg Chamber of Commerce by Samuel Untermyer, of New York. He said in part:

"It is-useless to blink the fact that we are in serious trouble. At the end of a long series of years of bountiful crops and with a record-breaking harvest for the present year assured, when optimizer which is a conditional processing the stocks of cotton in spinners' hands on March 1. Returns have been received in respect of 132 million spindles out of a total of 144 million spindles, and the total of the stocks on hand was 4.862.494 bales. This is larger than the total at same date of any of the last five years, and constitutes a record.

Supremacy in Fine Goods.

The International Federation of Master Cotton Spinners' and Manuface.

Supremacy in Fine Goods.
The extent to which the manufacture of fine goods is in British hands is shown by inference from the tables published. The spindles returned as

Mr. Wm. W. Hutchison Speaks of New Lake of Woods Plant

Mr. Wm. W. Hutchison, managing director of the Lake of the Woods Milling Company, has just returned to Montreal from a business trip in the West. In speaking of the recently active Medicine Hat Mills, Mr. Hutchison states that plans are being rapidly prepared in Winnipes for the new mills, which will probably be increased from 500 to 1,500 barrels capacity. Business at present is quiet, but there is severy favorable prospect for a steady expansion and an excellent crop. There is plenty of moisture in the ground and in all the fields visited Mr. Hutchison found the young grain in a remarkably flourishing condition. The small amount of fall wheat sown promises well, and there appears to have been very little winter killing.

FOREIGN STATISTICS.

(By Lessed Wire to the Journal of Commerce.)

Liverpool May 22.—The weekly cotton statistics, figures in bales, were as follows:—

This week, forwarded 89,600; last week, \$3,000; last veek, \$3,000; last veen, \$4,000; loos to look to last veek, \$3,000; last veen, \$4,000; look proving the last veek as the province of the lange of the last veek as the last veen as follows:—

This week, forwarded 89,600; last veek, \$3,000; last veek, \$3,000; last veen, \$4,000; last veen, \$4,0

The principal stories in to-day's issue, which may

Grain markets showed good gains for the past week.
Secondey metal production of the United States for 1913,
amounts to millions.

Future of Steel Industry in Cana

London Market heavy but New York inclined to advance

Chairman Elliot Forecasts a Considerable Reduction In

Operating Charges

Foreman of Jury More Affected Than Iron Nerved Prisoner.

New York, May 23.—Ex-Police Lieutenant Charles Becker was founguilty of murder in the first degree for directing the killing of Herman Rosenthal, the xambler, before Justice Seabury, in the Criminal Courbranch of the Supreme Court at 4.5 o'clock yesterday afternoon. It was his second conviction, the first befor Justice Goff having been reversed by

officer for first degree murder in the history of the city and the second i the state.

The iron composure of the formed head of the strong arm squad remained with him throughout the Court proceedings which spelled his doom. He stood unflinchingly at the rail model looked each of the strong arm spelled his doom.

ilided into Court. During that period it took five ballots, it was learned laws learned laws learned laws light. Each of the jurors pledged himself into the every content of the court of

STRICKEN FROM THE LIST. N. Y., May 23.—Stock Exchange has stricken from the list American Cities Co. common stock.

O Monday being a national holi-o day there will be no issue of the Journal of Commerce.

Reduce Expense The Canadian Bank

of Commerce Head Office-TORONTO

or in foreign countries.

Paid Up Capital - - -

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,
Sir Lyman M. Jones.
Sir John M. Gibson, K.C. M.G., K.C., Ll.D., H. W. Flavelle, Esq., Ll.D. A. Kingman, Esq.,
Sir John M. Gibson, K.C. M.G., K.C., Ll.D., H. W. Elswelle, Esq., Ll.D. A. Kingman, Esq.,
Sir John M. Gibson, K.C. M.G., K.C., Ll.D., H. W. Elswelle, Esq., Ll.D. A. Kingman, Esq.,
William Farwell, Esq., D.C.L.
William Farwell, Esq., D.C.L.
A. C. Fluence, Esq.,
A. C. Fluence, Esq.,
A. C. Fluence, Esq.,
A. Exp., Man, Ph.D.
H. J. Fuller, Esq.,
A. Exp., Man, Ph.D.,
A. Exp., Man, Ph.D.,
B. J. Fuller, Esq.,
B. George W. Allan, Esq.,
B. George W. B. George

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 forcion countries.

Collections Effected Promptly and at Reasonable Rates

Trips Abroad Summer Sailings Now Out ALL LINES

Book Early and Secure Choice Accommoda-tion for June Outward and August Return W. H. HENRY 286 St. JAMES STREET, Victoria Square

Is it fair to entrust the administration or your estated die?
Why permit of the possibility of your wishes and ideas as to its management being imperfectly executed?
Because of te Security which we offer and the perpetual life of this Company, there is no possible chance of such an occurrence when it acts as guardian.
Name this Company, which is authorized by Law, to act as your executor or in any other trust capacity, and your wishes will be fulfilled to the letter

letter Ve would be pleased to confer with you on all Trust Company Business. Prudential Trust Co. Limited

Head Office, Company's Building 9 St. John St., MONTREAL

The Government Will Stand Pat

Do Not See Necessity of Guaranteeing \$15,000,000

(Special Staff Correspondence.)

HEAR INTER STATE BILL

O Not See Necessity of Guaranteeing \$15,000,000
G.T.P. Bond Issue

SAY LOTS OF TIME

SAY LOTS OF TIME

mpany Does Not Want to Come to Any' Agreement Re Taking Over Road — Next Spring Time Enough.

(Special Staff Correspondence.)

MUNICIPAL OWNERSHIP

That municipal ownership has been

Under Episcopal Patronage

Will leave Montreal and Quebec by the palacial Alian R. M. S. "ALSATIAN" (18,600 tons) Under the spiritual direction of Monseigneur Paul Eugene Roy, Bishop of Quebe-Visiting England, France, Italy as Peter's Cathedral, Peterboro, Ont. Visiting England, France, Italy as Tenterland, Hotel accommodation at Leurose (not only property) during the Eucharistic Corporate A Private Audience with the Holy Father property and processary travel expenses included Persons may join or leave party at any point desired—Rates quoted accordingly.

Write for descriptive programmes, etc.-

be found in their respective departments, are:

Dairy roduce holds steady—Conditions in country improving rapidly.

0000000000000000