# Journal of Commerce

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MONTREAL, WEDNESDAY, APRIL 14, 1915.

### The Channel Tunnel.

For many years engineers and railway men have been advocating the construction of a tunnel under the Straits of Dover, to connect England with travellers and the promotion of trade and commerce strong. The distance is under twenty miles, and the case in favor of the tunnel has always been the engineering difficulties are believed to be no greater than what have easily been overcome elsewhere. But whenever the movement began to take serious shape, the British military authorities in been looked upon by the British military men with ostility or suspicion. A few years ago when, after a long period of peace, better relations were pre vailing, the tunnel scheme began to be regarded with more favor. Then, in 1898, the Fashoda incilent occurred, which threatened to embroil Great Britain and France in war over the Egyptian affairs. The French, in the end, withdrew from Fa there had been created a friction between the two nations which continued for some years until, largely through the good offices of the late King Edthe irritation was removed, and the two nations had the happiness of establishing the very lose relations which, in the crisis of last August brought them upon a common ground for the de feace of liberty. These more favorable conditions are giving an impulse to the revival of the tunnel scheme. The possibilities of harm to England, as respects military operations, have often been presented to Parliament by the opponents of the pro sition to show how much good the tunnel would have done if it had been in operation. A com mittee of the British House of Commons, which has had the matter under consideration, has ex pressed the opinion that, while the war has delayed the work for a year or more, it has rendered the actual construction of it more certain. The literature of the scheme, issued before the war, contained some references to the military value of the tunnel that are of particular interest now. In a pamphlet issued by the committee in March, 1913, the following

paragraph appears: In the case of our being called on with the other guarantors to defend the integrity of Belgium, the assistance of the tunnel would be invaluable.

In May, 1914, another pamphlet issued in sup port of the scheme contained the following:

"The progress of engineering and invention has not only improved and cheapened the construction of such tunnels it has facilitated their obstruction and destruction when desired.

'It seems to us difficult to doubt that, on the occurrence of any events which might result in an attempt to use the tunnel for an invasion it could be almost instantly put out of action by water, by explosives, or by both.

"While, therefore, it could not injure us in war. it might in some wars be of priceless assistance, for, so long as France was neutral, it would be plies, independently of our fortunes on the sea whereas if France and ourselves were fighting as allies, it would be invaluable as a channel for the rapid transmission of military and other assistance from one to another. "These are not negligible contingencies, having

regard to our friendship with France, a friendship which the Channel tunnel would itself foster by increasing the peaceful intercourse be tween the British and French peoples.

The contingencies thus anticipated too quickly curred, both as respects Belgium and as hannily, discord should arise again, and England to the pension fund. This time the only allocation nel. The prospect of good results from the work the increase in the carry-forward.-London Finan seems to be vastly greater than the chances of harm. cier.

# The Innocent Bystander.

made up of just such fronies. Two corporations get at work.-Brooklyn Eagle fighting and resort to all kinds of unbusinesslike tactics, totally oblivious to the fact that it is the

innocent passerby gets shot. innocent bystanders suffer more than in connection These figures are interesting. No, aiways the secwith public utilities. Our system of building cities tions that talk most of loyalty are the most ready to us dependent upon transportation systems to give tangible proofs of it .- Ottawa Citizen. We are equally dependent upon others for our lighting and water, while the transportation of food and other necessities brings us into intimate relationship with railroads. When telephone the French Consulate in Montreal this I know your hand will help me when I leave these innocent bystanders, who suffer most. The moral was the answer, and the telephone was shut off. Now. And reach with trembling fingers towards the perfect is that we should have efficient management of our we will bet that at the German consulate they used

American merchant shipbuilding declined 33 per cent. in tonnage last year, and 23 per cent. in the number of vessels. The war has shown the United States how dependent she is on foreign tonnage.

cannot keep this up indefinitely.

plied defective shoes to the soldiers.

According to M. Jules Finot, editor of "La Refrom every man, woman and child in Germany. We would suggest that Germany memorise Kipling's doctrinaires.—New World. poem, "The Absent Minded Beggar," especially the

Field Marshal von Hindenberg describes Kitchen er's army as "a uniformed crowd." His Imperial Master some months ago referred to "French's contemptible little army," but has a great deal more respect for it at the present time than he had when he made the remark. Von Hindenberg is likely suffering from a swollen head.

A very interesting fact, illustrating the wisdom From the view-points of convenience to s and the promotion of trade and commerce sand the promotion of trade and commerce factories at Port Sunlight, at a recent meeting of ment against themselves,-Toronto Star. world-wide character, has no less than seventy four subsidiary companies, and of these, Sir William said only five have been adversely affected by and every few days it convicts itself anew .the war. While the direction remains in the tervened to oppose it, and the British Parliament re fused to sanction the project. France has hitherto any other enterprise in the United Kingdom, other than railways

> The Journal of Commerce has been running for ome months a department called "Men in the bay's News." These short biographical sketches Day's News." have been widely copied, but in nearly every case the newspaper reproducing them cas given credit to the Journal of Commerce. A glaring exception to this rule is that made by the Montreal Daily Mail, which reproduced word for word, on its editorial page to-day a sketch of Sir David De Villiers Graaff, which appeared in the Journal of Commerce on the The Montreal Mail did not take the trouble to alter even a comma from the story which ap peared in the Journal of Commerce, and also failed to render the usual newspaper courtesy of giving the city lady of Mrs. Bean. credit for special articles taken from other papers.

### IN PRAISE OF FRECKLES.

(From the Cincinnati Times-Star. It is high time that somebody spoke up in behalf of the freckle. The daffodil of the complexion has been gibed at and abused until it has lost its standing as a thing of beauty. Young girls smother in powder Married women apply lotions to cause it to fade into pallor. And only the other day a widow died from 'All the beloved, I should say,' she replied. an operation which would scientifically have plucked jocund company" from its ordained meadow

We cannot all be blondes. And by the same toker growth. Rather be you proud that the sun and wind going in one ear and out the other?" paired of imitating. For you never saw an artificial to prevent? freckle. But as to the roses that bloom in milady's seks-ah, well, all is not rose that is red or pink. A farmer took out a policy of fire insurance on his changed. never flourished a freckle that did not be speak health. option under the contract to build a new barn.

So if you have freckles, exult in them. They are Subsequently a life insurance company sought to true and they are healthy. And they prove at least have him insure his life in favor of his wife. "C, that you have had "a place in the sun."—From the no." he says, "you don't catch me a second time. It

# JITNEY WAR IN CLEVELAND.

John J Stanley, president of the Cleveland Railway Company, Cleveland, O., in regard to the operation of jitney busses in that city, says that his company will also operate a three-cent bus line in case privately owned jitneys enter the Cleveland transportation field. He says: "We're not going to be put out of business by the busses. If they are com-Cleveland we'll run some of them ourselves. We'll run ours over the same routes as the private him again, Lord; 'tain't enough; hit him again!" charge three cents fare. charge for a transfer, and, more than that, the transfer will be good from a railway company bus street car. If the jitney interests intend to break our neck we're going to die hard. - The Motor Maga-

# STANDARD BANK OF SOUTH AFRICA.

England and France fighting as Allies. The com- Notwithstanding the war, the Standard Bank of mittee are probably warranted in their belief that South Africa had a satisfactory experience last year. the early construction of the tunnel is now rendered. While maintaining its dividend at 14 per cent, and Review The prospect of England and France re- appropriating £40,000 less than a year ago for other maining in close friendship is strong enough to win the approval of many of those who have hitherto regarded the French as a hostile people. There is of course, always the possibility that something written off premises and £25,000 off investments, may occur to break this friendship. But if, unwhile £10,000 was added to the reserve and £10,000 and France should once more become enemies, there proposed is one of £20,000 to the pension fund. Howdoes not seem to be anything to prevent either na. ever, the absence of further provision for reserves tion from obstructing or even destroying the tun and depreciation is more than compensated for by

# EUTCHERY.

As one condition precedent to the service of a submarine commander transcends all others-obedi- I hear your voice so tender break the bondage of Belgium, an innocent bystander, and desirous of ence to orders—there may be some dispute as to the minding her own business, and only anxious that category in which he shall be placed, but what of Your pure soul calls to my soul its matin prayer of she should be left alone, has suffered more from those who issue the orders he obeys? That which the war than any other country. Life seems to be

# A PATRIOTIC PROVINCE.

innocent public who are suffering from their ac tions. Every time there is a gun fight on the street, the highest of the province with \$1,399,554; Ontario I see your eyes, unwavering, with courage seem to was second with \$1,163,103. Montreal contributed In no department of the country's actviities do \$1,055,017; Toronto \$466,380, and Ottawa \$236,690. Your brave heart gives to my heart the strength to

# A CURIOUS THING.

ur, it is the people, who are in this case the morning to make an enquiry. "Je ne parle Anglais" to know English.-Ottawa Journal.

### CAPITAL PUNISHMENT.

It may be a matter of reasonable doubt to say that the death penalty does not stay the slayer because in states where capital punishment exists he has almost 98 chances out of 100 to escape. It would make The Prussian losses to date total 1,164,427. This does not include the lists of Saxony, Bavaria or Wurtemburg. Germany must have lost over million men in killed, wounded and missing. She capact keep the winded successful to about edual to Lore capacity to the properties of the prop She cago together have a population about equal to London. In 1913 these two cities had a total of 417 mur-The Government may prosecute the David Harums out of its twenty times as many as London, which, out of its twenty murderers had hanged afteen. May who have been selling antiquated quadrupeds to it not be possible that the slackness of the law, the Germans. The French admit this and do not span the Government for war purposes. Apparently the misuse of its criminal proceedings vastly more than whitewash brush is the only instrument that will be the law itself must be blamed? Society owes to itself used in connection with the manufacturers who sup; adequate protection. What guarantees has society against the murderer, who, escaping the noose, goes to jail in the confidence that sooner or later he will be turned back on it? There are many awful feavue," the bill which the Allies will demand from tures to capital punishment that are shocking and abhorrent, but we prefer these rather than a mawkish allied armies. sentimentality that might leave us a prey to weak

### MURDER AT SEA

The German pirates seem to be striving to put themselves out of the pale of humanity, and to give But British censure is disarmed by the severe criti-Germany the status of a criminal instead of that of an ordinary belligerent. The most malignant enemy of Germany would not have ventured to predict that her sailors, acting under authority, would deliberately other day weaknesses.-Chicago Tribune. drown women and even laugh at their struggles.

When humanity is thus assailed, humanity mu defend itself. The human race cannot afford to ed. The murderers are piling up a terrible indict

### MANY CONVICTIONS.

German kultur has the courage of its convictions

### "A LITTLE NONSENSE NOW AND THEN' \*\*\*\*\*\*\*\*\*\*\*\*\*

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If England should go dry now, enlistments would stimulated by adopting as the battle cry: Pilsen."-Kanesburgh Illuminator.

"How much does Rogers get a week?" reads an inquiry in the Boston Transcript. And the answer necessary dyestuffs. The paper manufacturerms are

to the polls and cast in your vote with his?" asked Mrs Bean shook her head as she said, wearily:

can do by himself, let him do it."-Puck.

Dr. Drey's church last Sunday?" 'Yes.' 'Well, what the ministers who preside over the various departwas the text?" "'He giveth His beloved sleep.'" 'And ments, and only those firms or individuals who

The judge did not seem to appreciate the remarks of the lawyer for the defence. (Several years before all our complexions cannot be rose gardens. If the they had had a fight over the question of religion. has strewn daffodils upon your face, be not At last the judge interrupted the lawyer and said, ashamed, even if you do nothing to encourage their "Do you not know that everything you are saying is

And many is the rose that's true, that is also a barn. After a loss and due proofs the company came hectic bloom, the symbol of latent disease. But there to settle or adjust the loss, but took advantage of it: if they could force the Dardanelles and capture Cor

I'd die you would come around here and offer to get lt was the greatest good fortune for Britain that a new husband for her."

tellers. One of his best yarns was of an old woman aggressive imperialism and militarism. For that fact in a country church "praying at" a wealthy miser. fell from the ceiling plump on his head. "Lord, Lord," he roared, jumping up.

five pounds!" The old woman, in tones of dis-gust, lifted up her voice in appeal once more:

"Willie, run over and see how old Mrs. Smith is this Willie departed, but in a few moments he came

unning back, and said

ld me to" said Willie: you wanted to know how old she was."-Sacred Heart profitably be brought to the attention of business

drops low.

And angels draw the clouds back from the maple and that he deserves to be swindled, because he him-

In the midst of the battle, when the fight seems hard

to hold, And nerves grow tense with waiting for the dreaded

In the dark of life's last night, when the High Judge

To face alone the great unknown and the sinful re-

light of day.

-Annie Marie Pratt.

A FRANK FRENCH DOCUMENT Military candor has many reservations, but in the first instalment of the French official record, terpretation, of the war movements there is a frankness, which commands it. It is conceded that plans which offered much encouragement failed. Men failed, organization failed, leaders failed. There were bright

Some troops were put to rout when they ought to have stood. Others were badly managed. Incompetency threatened to betray Paris to the invading retreat from Mons evidently did not please the French as much as it pleased the English. One tart senten says that the British finally were given a support of French on their left, being thus placed in close munication with French corps on both wings and not The British may not like this, may think it ungra-

cious of their allies, and the casual impression is that the French do not give sufficient weight to the fact that an extraordinary German effort was made to an nihilate the small British contingent for the senti mental value at home and in the United Kingdom. cism the French have passed on themselves One assumption would be that a great deal of pre-

sent day confidence lies back of these confe

The Dominion Government has followed the lead

### THE DYESTUFF SHORTAGE.

of the British authorities in prohibiting the importation of dyestuffs from Belgium. The reason for this step is that Germany is in absolute control of the situation in Belgium and each purchase of goods from that country assists the German cause. All shipments are made liable to seizure, so that the trade has practically stopped, as was the case with German dyestuffs several weeks ago, vessel owners refusing to load their vessels with dyestuffs from German This latest step places the dyestuff users of this country in an awkward position. Since Ger man goods were prohibited entry into Canada, the supplies have come from England, Switzerland and Belgium, a considerable portion being from the lastnamed country. With this source of supply shut off Canadian mills are handicapped to a considerable degree, as they are unable to procure either an ade "On quate variety or quantity of dyewares. The domestic supply is being rapidly reduced and already a num ber of the woollen mills have had to refuse orders or samples because they are not able to procure the also feeling the shortage, and are having to resort to all sorts of artifices to fill the demand.-Canadian

Most of the "graft" disclosed at Ottawa in con "For the land sakes! If there's anything a man nection with the sale of war supplies to the government is traceable to the vicious system of party patronage. It is not in the power of deputy ministers Bishop Sanford Olmsted, apropos of a prosy clergy or other departmental officials to purchases upplies Bishop Sanford Officials to purchases uppnes man, said at a tea in Denver: "They tell a story about a witty lady who was asked: 'Did you go to advantage. There are "patronage lists" supplied by how many were present?" The witty lady laughed names appear on the magic lists can be favored with government contracts. The lists are enlarged or cur tailed from time to time through motives of political expediency.-Hamilton Herald.

### THE OUTCOME CERTAIN

steel in the attack on the Dardanelles is more of The lawyer dramatic than a vital ioss to the Allies. There is no have given you something milady's boudoir has desturned to him and replied: "Your honor, what is reason to think that the result will be anything but a more grim and determined assault on the historic straits. The chances for success are practically un-From a strategic standpoint the Allies could afford to lose ten or fifteen of this type of ship stantinople. The victory would be dirt cheap at the price.-New York Press.

the control of the more democratic parties of the The late Frank T. Bullen was the raciast of story- kingdom-the parties that had been most opposed to served to emphasize the contrast between The man was obvious until a large piece of plaster democracy and the Prussian drill-master.—Spring field Republican.

# The Day's Best Editorial

### SOME THOUGHTS ON A PRIZE-FIGHT. Agreeing heartily with the definition of Bishop

"She says its none of your business."
"Why, Willie!" exclaimed his mother. "What did spect that a prize-fight has merit, in the respect that a prizespect that a prizespec guards getting a sound thrashing." there is some-"I said thing in the Willard-Johnso

wants to do business, in the only way in which it can claim that dominoes were invented in what would And God smiles His benediction in a wondrous sunset be what it ought to be—the nation's trustee—it must be the twelfth century of the Christian era by Hum live cleanly.

must not subscribe to "get-rich-quick" projects, Your spirit to my spirit brings the music of the way. knowing them to be swindles, on the idea of unloading ern country. upon somebody even more foolish than themselves. In the dawn of the morning, when the birds begin to The farmer who buys "green goods" knows perfeetly well that he is purchasing false currency, and self, in intention, is a thief .- Wall Street Journal.

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# THE MERCHANTS' BANK

OF CANADA PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS

# SOUTH AFRICA'S TRADE.

The total imports of merchandise into the Union South Africa during the year 1914 were 31,322,590, as compared with £38,526,381 for 191 The largest decrease was in imports of ar food and drink, of which the values were £3.97 nd £7,584,290 respectively. Exports £65,114,634 in 1913 to £38,495,076 in 1914. This large the export of gold and diamonds, the value of the being £37,589,379 in 1913, as co £20,543,966 in 1914, and the latter £12.01 pared with £65,169 in 1913.-London Finance

# A SOLDIER'S GAME.

So great is the demand for dominor The fight was won by the younger man. But it was fighting men that apparently the manufacturers are Ming to while away the time during the night watche domino games are played in China than in any Wes fortune-telling, all the Chinese dominoes dowed with astrological names.-London Chronicle

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VOL XXIX No. 2

Petroleum Issues Affect of Negotiations Merger

LOCOMOTIVE WAS

over Stocks on Part Geen Scared Out by Tuesd Bethlehem Stee

Leased Wire to the Jou New York, April 14. -At the on ash to recover stocks on the par scared out of their holdin reak in Bethlehem Steel a little Tuesday. Trading was very acti of strength was equal to any yet s

U. S. Steel after opening at 56 gain of ½ on Tuesday's close. ned with sales from 128 to 129 omparatively few transactions noints from Tuesday's closing otive was a strong industria ivancing almost immediately to 3 Coppers were strong under the le good sized fraction to its advance ales. There was persistent reiter har rumor of the dissolution of the istribution representing some other tion to the holdings of Anaconda ugh-Metropolitan pfd. started % added a point to its gain in short

New York, April 14.-Trading was neth notwithstanding that ther alizing sales on the advance. The ity astonished even the bulls who e all the more bullish on accou The antics of Bethlehem Steel p ect although the market would profitely were less excited. After selli troke to 131, having appare al selling on the advance. The rise in locomotives was acc orts that the order amounting to from the Russian government for sl er supplies had been definitely close Maxwell Motors was strong adva

rumors that the preferred would er cent. basis in the coming sumr start would be made in paying off a

New York April 14 .- Selling press hed towards the end of the first ket's strength increased in consam the trading was very active, and ength in leaders like U.S. Steel th was regarded as decidedly encor A great deal of attention was g de figures, showing for the first

the year an excess of \$595,000,000 o In conservative quarters the rise in s attributed much more to large etal at 16½ cents than to rumors of ution of Amalgamated. Demand for ants manufacturing war supplies for ery great. American Car and Fou ints by selling up to 52.

New York, April 14 .- About the second hour the market reacted and heavily, but stocks were well bought a little over a point in leading issues enewed strength was shown. Short interest seemed to be form

ulators who sold out their long ste sist the temptation to trade, and are the top.' At noon, Inter.-Met. issues became a referred advanced to 71%, while the 0 181/2, a gain of 1% points in each ons of the success of a plan to repla

Preferred stock by a new 6 per cent. claim on back dividends seemed to be t he advance. There was some buying of B. & O., ar Ohio in anticipation of the increase Muminous coal, as the result of the tivity of steel mills and other manufact A factor which has induced some buy nated is the inc market tion. On paper the holdings of

in that company have appreciated \$1,750 sult of the recent market movement. New York, April 14.—There was a tase of activity in the early afterno market maintained its strength, and in substantial advances were made,

Bethlehem Steel appeared to have drop ctive class, and the Street was glad Mexican Petroleum became a strong ture, advancing to 78 1/2 compared with close on Tuesday, its rise bringing it wi of the price of the preferred.

California Petroleum gained 1% at ment in those issues was largely du Ort of negotiations for a merger of th and a number of other petroleum concer em at present controlled by British in rican Locomotive was the strong selling up to 39%, it scored a gain of ached within about a point of Baldw although the latter is in the div ying 2 per cent. a year.

k Island's advance was due to the interests would now co-operate in fi apany's requirements, and that these not very heavy.

COMMERCIAL PAPER INACT York, April 14,-There is strong Institutions in favor of higher rat dal paper as the recent offerings of te notes have afforded more re yment for funds.

Only a moderate volume of paper is mo short maturities and 3% to 4 oths. In the country paper is passi cent. Prime acceptances have be per cent to 21/2 per cent. according