AGE FOUR

ournal of Commerce Fublished Daily by Wall of Commerce Bar inpany, Limited,

35-34 St. Alexander St., Montreal Telephone Main 2662.

HON. W. S. FIELDING, President ar Editor-in-Chief. I. C. ROSS, M.A., Managing Editor. HARPELL, B.A., Secretary Treasurer and Business Manager.

____ rnal of Commerce Offices: -O. A. Harper, 44-46 Lombard eet. Telephone Main 7099 Street. York-L C. Randolph, 206 Broad

-W. E. Dowding, 25 Vic ndon, Eng.-toria' St.,

Subscription Price \$5.00 per annu Single Copies, 2 cents. Advertising rates on application

MONTREAL, JULY 8, 1914.

Great Britain's Food Supplies

Great Britain annually imports food stuffs and other necessities to the value of \$1,375,000,000. Despite the dream of the Imperial Free Trade League, who desired to see the Overminions supplying the Mother land with her food stuffs, Great Brit present time, imports less ain, at the than one-third from the outlying parts of the Empire. One-quarter of her food stuffs are imported from the Argentine Republic, whose conreach \$175,000,000 per year. The United States comes next with \$165,000,000. Among the outlying parts of the Empire, India akes first place with \$125,000,000, anada co Canada comes next with \$100,000,000, Australia third with \$77,000,000 and New Zealand fourth with \$50,000,-00. In Europe a number of countries, such as Denmark, Holland and any each send over \$50,000,000 worth of food stuffs to the people of Great Britain. Altogether, the food supplies of the United Kingdom are drawn from ninety separate coun-

The source of supplies is changing year to year. Eight years ago, Britain imported \$25,000,000 worth of chilled and frozen meat m the United States; last year, this had decreased to \$75,000. In regard to Canada, we have seen a once proof our egg exports and the same will probably happen in regard to cheese. On the other hand, our exports of wheat and flour are increasing. The following figures relate to the changes following figures relate to the changes needed for this in the first instance which are taking place in regard to will have to be furnished by the bank-the food supplies of the United King-ers of Ultraco and New York, and dom:-Within twenty years the imfrom \$40,000,000 to \$100,0000,000 beef from \$20,000,000 to \$100,000,-00; mutton from \$25,000,000 to \$50, 000,000; fruit from \$25,000,000 to \$55,-

made to increase the trade between Great Britain and the outlying parts of the Empire so that, in time, the overseas, Dominions will in reality beome the granaries of the Empire.

End of Protection Is In Sight

A new danger is threatening Prots throughout the world, and ip to the present time they have not the reserves. sed a way of overcoming the dif-

Reserve Banks their proportion of ments. They call attention to their

in not in

ingness of the American financial in- bad roads make automobiling particu stitutions to re-purchase from France arly dangerous. It is all very well t bills, bonds and stocks at the present out the blame on the children who depreciated level of prices. The sit- run out on the streets in front uation is further explained by the con- :ars, but children cannot be expected raction of trade in the United States luring the last few months, and the idults. In this city, many poor chil consequent retirement of much gold iren have nowhere to play but on th and gold certificates from circulation. dirty streets and narrow sidewalks It should not be forgotten, also that in their play, they of necessity run the American mines continue to pro-iuce about \$99,000,000 of gold per an-

num, and in consequence of the de- igs exact a terrible toll of your pression in trade a larger proportion ives. than usual of this gold is available Automobile drivers should be com for banking currency purposes. pelled to observe the speed lin Contrary to the generally accepted within the city, especially in crowded view, the abundent supply of capital horoughfares. It is true that many available at the present time in New owners of cars are careful, but reck

York has not been occasioned by the operation of the Federal Reserve Cur-iasts have a shameless disregard o he lives or comfort of pedestrians practical operation until the autumn, Our law in regard to forcing aut to Canada, we have seen a once pro-fitable and extensive meat lade com, and its first effect will be to diminish, and not to increase, the supply of of our ess exports and the same will probably happen in regard to cheese.

for the work of trade commission ers of Chicago and New York; and ers according to plans now being the demand for gold for this purpose formulated by Sir, Goula Commerce. ports of wheat have risen from \$125, will at first diminish the available sup pres of the yellow metal. Minister of Trade and Commercy This is a step in the right direct tion and may in time develop The secondary effect will be the creation of a good supply of bank British system. service somewhat on a par with the

notes which will undoubtedly displace backed up dollar for dollar in gold. "Conservation of Life" will make its cool,000; and eggs from \$20,000,000 backed up dollar for dollar in gold. to \$45,000,000. Of wheat, Great Brit-sin produces only about one-fifth of what she consumes and the acreage of arabie land in the kingdom is growing less yearly. backed up dollar for dollar in gold. But against the new notes that will be issued by the Federal Reserve Banks, only 40 per cent of gold will be required. Against the deposits in these banks, a reserve of 35 per little attention to the health and well be the sub the held: but the backed up dollar for dollar in gold. "Conservation of Life" will make its appearance in August under the aus pices of the Commission of Conserva-tion. This is a step in the right in these banks, a reserve of 35 per little attention to the health and well net result of the measure will be to set free for currency and banking of a little child than that of a tree purposes a large part of the gold or water fall.

National Banks. Thus it can readily undari supply of gold in New York in not in any way due to the new The Empress disaster has made a hi not in any way due to the new is somewhat significant that one of banking law. At the same time the largest and most progressive sold will become scarcer as autumn approaches and the National Banks are obliged to pay into the Federal in their regular newspaper advertise-Reserve Banks their proportion of mosts. They call attention to their

INHERITED TROUBLE. Prince William of Albania is like he man Mark Twain told of, who in-heerited nothing uut a lot of debts from is father. The Prince has stepped nto a veritable sea of trouble. A few nonths ago he was a happy young ellow enjoying himself with his at-ractive young wife on his German nan estate. Now he has a lot of oung Turks, Serba, Albanians and uch truck on his hands, and he does ot know what to do with them The verst of it is that they do not know that they want themselves. If he un away he will not improve the sitrrst of it is that they do not know bat they want themselves_{rt}. If he ms away he will not improve the sit-ttion in the least; if he stays where is and brings order out of choas, he ill richly deserve his position of rul-. He has not the biggest job in nodern politics, but it is about the toost difficult.—Victoria. Colonist.

LIVE IN GLASS HOUSES WITH IRON FRAMES.

IRON FRAMES, Paul Scheerbart, the well-known riter, prophesies that the architecture t the future will be of glass, and that he world will be inhabited by a happy tee living under the good influence of eht

The house swill be of glass," he avs, "with all wood eliminated. The urniture will be of wroight iron and he framework of the buildings will be of iron and rust-proof, while the walls will be of double glass' to insure varmth, and of many colors in order o bafle inquisitive persons. bafile inquisitive persons. "The buildings will be heated the bullarings will be heated b heatricity, and the walls decorated i Tiffany majolfcd effects. The porch o very home will have there sides o ylass, and there will be glass garde houses, where one may live in the sun thine by day and they starlight by night." light.

Her Scheerbart draws a brillian word picture of a city, with stores hurches, and public buildings of glass shurches, and public buildings of sources, all brilliantly lighted in many colors. Brun Traut, the architect, built palace along these lines at the Cologn

BUSINESS CLAIMS COLLEGE MEN That eighty-five men in the gradu-ating class at Princeton should have picked business careers is one of the educational signs of the times.—Phil-adelphia Bulletin.

***************** A LITTLE NONSENSE

NOW AND THEN'' ***** >****************

We see they have operated on hiladelphia boy's head to make etter boy of him. That isn't where ur dad used to operate on us to nake a better boy of us.—Hoxie (Ark.) niterprise.

Vaccinating, the modern girl where it won't show is getting to be quite a problem.-Puck.

Summer always witnesses the revival of the feud between the girl who tans and the girl who freckles.—Chi-cago News.



TTHE DESCRIPTION



The Leading Technical Trade Journal in the English-speaking Pulp and Paper World

nts. Just how good these franchise term are likely to prove in the expectation of some is seen from the fact that is boldly stated that a straight ficent fare is to be charged in future. Sweling Its Coffers. Sweling Its Coffers. Should this anticipation be realiz the coffers of the company would swelled to a very considerable exter At the present moment Mayor Ma in and his associates on the Board Control are pledged to take a refere-dum of the ratepayers on the ne terms, whenever these are arrange and provided this promise holds geo it is certain that the people will m ass en lower rather than nigher rate of fare. Laurentide's Development wrentide opened on its formers at 180, receded temporarily (, and again advanced to 1814. 73%, and again advanced to 181%. When the company has reserved at he power essentiant to fils own needs at will, as the result of extended laydro-electric development, have 75, 900 herse-power for marketing. It has been suggested that this power will be add to the Montreal Power Company and brought to the city over the lines of the Shawinigan Company 17912. and

VOL XXIX. No.

Jumped Eight Points on

ceptionally Good Franch

Outlook

LAURENTIDE STRON

The reception that was accorded new French loan, particularly gra-ing as it was at this juncture, impu-a decidedly better sentiment in

decidedly better sentiment in markets of the world. In London also the new issues

In London also the new issues meeting with a much more favor some little sime. New York affected to be disappoint that the freight rate decision was handed down but it had not been erally expected before the end of week.

Mexicans Getting Together.

There is now a better chance of warring factions in Mexico getting gether and should this prove con the work of pacification should pro-

the work of pacification should pro-mach more rapidly.¹ Here in Montreal there was a dency in the list to broaden out in y ous directions, with Montreal Tr ways, Shawinigan, Laurentide, Br lian and Canada Cement in the y evand

Montreal Tramways was by odds the strongest element in transactions, gaining eight points the day at 228. The low point for year was established at 192.

Higher Car Fares.

Higher Car Fares. The stimulus imparted to tramw, is the direct outcome of the repo-seemingly emanating from sour that are in "the know," that arran, ments have been made with the n jority in the City Council to grant extension of the existing franchise tenas, much more favourable than i

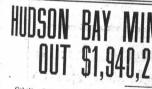
empany could have expected to a are even in its most sanguine m

Canada Cement and Steel Were Firm

NEW YORK CURB

New York, July 8.—Niplasing de-fined under rather active selling on the Curb to 5%, but later regained art of the loss. Oil stocks were prac-

GOLD FOR PARIS. York, July 8.—New York agency ational Bank of Cuba to-day d two million francs gold to



Cobalt, Ont., July 8 .- The mill at] the Temiskaming and Hudson Bay mine has shut-down and the mine will follow suit in a few days. There are at the present time two or three men underground pulling up rails and gen-

10,00% and it was not until 1887 that t reached 100,000. From 1900 to 1908 however, the annual output average unput between 1500 and 1585. Subscribe for The Journal of (erce

