

Journal of Commerce

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MONTREAL, MONDAY, MARCH 8, 1915.

Not the Women's Duty.

The Ottawa Journal, referring to The Journal of Commerce's article on the appeal to the benevolent public for clothing for our soldiers, remarks:

"If the Montreal Journal of Commerce had been so very anxious not to see Canada placed in a humiliating position, it would have refrained from publishing criticism of facts it did not know to be true, and which only served the purpose of misinforming friends as well as enemies of the Empire across the line."

The Ottawa Journal is not more successful than the Prime Minister was in meeting what was said on this subject. We have difficulty in understanding what our contemporary means by the accusation that the Journal of Commerce published "criticism of facts it did not know to be true."

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sage of vessels in and out. Mr. Lewis has been anticipated in this project by a member of the Nova Scotia Legislature, the Honorable Inshore Le Blanc, of the Legislative Council, who has repeatedly advocated the damming of the Strait. Hitherto the project has not been seriously regarded. In these progressive times, however, many things that were lightly considered a few years ago begin to fall within the real of practical affairs. One of these days we shall have a serious investigation, by competent scientists, as to the climatic effects that would follow the damming of the Strait, and perhaps, at the same time an inquiry into the possibilities of the work from engineering and financial standpoints.

The automobile business has become one of the largest and most important industries in the United States. Last year that country exported 25,786 cars valued at \$28,507,464. Canada was the largest purchaser of American-made cars.

The German Olympic Commission is still preparing for the Olympic games, which were scheduled to take place in Berlin in 1916. Perhaps her athletes are hurdlng trenches and sprinting from the front to the rear, or from Poland to Flanders. The war is a fine training for sprinters.

The big fifteen inch guns of the Superdreadnought Queen Elizabeth, which is bombarding the Dardanelles throw a projectile weighing 1,950 pounds, a distance of twelve miles. No wonder the forts are crumbling away under the fire of this floating fortress—the most powerful fighting machine afloat. She has eight 15-inch guns in her main battery.

Just as it had been predicted, the forcing of the Dardanelles is stirring up the nations which heretofore have maintained their neutrality. The probabilities are that there will be a number of them cast in their lot with the Allies. Italy, Greece, Bulgaria and Roumania can hardly afford to stand aside and allow the Allies to take Constantinople unaided. The future of those countries requires that they shall have a say in what shall be done with "the unspeakable Turk."

Almost for the first time in its history the British House of Commons is able to seat the members without difficulty. There are 670 members, but only seating capacity for 600. However, as there are over 200 members fighting at the front, there are sufficient seats for those who have remained behind. It is also pointed out that there is hardly a man in the House of Commons under forty, the general appearance being of a body of men past middle age. The British members of Parliament, have nobly responded to the call for service.

The French Government, by a vote of 481 to 52, have decided to prohibit for all time the sale of absinthe. This popular French drink, which contained about 80 per cent. of alcohol, owes its peculiar aroma to various species of wormwood. In the debate which preceded its banishment from France it was pointed out that the drink had a very injurious effect upon the French people. It was admitted that it inspired some writers and poets to high flights of genius, but sent a far larger number into the insane asylum. The temporary prohibition which was first established has now become a permanent prohibition, and hereafter Frenchmen must do without their national beverage.

The war is making many changes with old time customs. As an example the Royal Naval List issued every year by the Admiralty has been discontinued. This is the first time that such an occurrence has happened in the past one hundred years, the last time being during the war between Great Britain and the United States. The suspension of the Naval List is due to the fact that much valuable information regarding the ships, the personnel of the crews and other matters regarding the navy contained in the report would be of use to the enemy. The Naval List has been published with the two exceptions noted above since 1779, while before that time it made its appearance at irregular intervals.

OUR INEFFICIENT GOVERNMENT. We are fond of boasting that ours is a well-governed country, but is it? Is it not the fact that we prefer to govern it indifferently well ourselves rather than let some monarch govern it, well or ill? Lord Beaconsfield replied to a critic forty years ago that the per capita rate of taxation in Great Britain was more than fifty per cent. less than the aggregate of Federal, State and local taxation in this country. Since then the per capita rate of taxes in this country has enormously increased.

The obvious explanation of this excessive cost of governmental machinery is that those who operate it are incompetent and wasteful, yet we are continually asked to add more machines of the same kind to be operated by the same kind of men. The present Administration has greatly increased our expenses, while reducing our income, yet it proposes that we add a shipping business which it forewarns us would be run at a loss for an indefinite period. It asks us to entrust the telegraph and telephone business to it, and it attempts to usurp the authority of the States over their water resources.

The American people should not enlarge the functions of their Government until they have brought it to a fair degree of efficiency in performing those functions which it already performs, particularly those which cannot be performed through any other agency. Since attention has been seriously turned to reform of our municipal governments it is to be expected, generally speaking, the inefficiency of a governmental machine increases with its size. In this respect, States are usually worse than cities, and the Federal Government is worst of all. Let the Government bring about reasonable efficiency in national defence, in execution of the law, in control of interstate commerce, improvement of waterways, and administration of the public land. That done, it will have some justification for asking the people to give it more work to do. It cannot now be trusted with more because it has not made good with what it has already undertaken.—Portland Oregonian.

CORN BREAD. "The corn growing states," remarked a banker who is well posted on all things agricultural, "now have an opportunity to greatly increase the demand and consumption of their product, due to the heavy withdrawal of wheat from this country. Few people in the East know anything about corn bread, which I regard as more wholesome than wheat bread. The corn states should now start a campaign looking toward the substitution of corn bread for wheat bread. Let Europe have our wheat. We can spare it if even a small percentage of the people of this country learn to make corn bread as it should be made. They will find it better than wheat bread. All the corn states should be together, as the war gives them the opportunity of a lifetime to expand and increase their wealth."—Wall Street Journal.

WAYSIDE JOTTINGS. It is well enough to grow crops. If when we come to sell the stuff, however, we allow the other fellow to trim us, where is the advantage in producing more? In New Brunswick farmers are selling their potatoes at thirty-five cents a barrel. In Montreal the consumers are paying their grocers one dollar and eighty cents a barrel. In other words, the Montreal consumer is paying five times what the New Brunswick producer receives. Can such a spread in prices be justified?

There is a world of difference between living and making a living. Many make a splendid living but never really live. They get their view-point distorted. They come to regard the making of a living as the first object of life. Those who get the most true joy out of life are those who regard the accumulation of material necessities as of importance only in so far as it enables them to enjoy life.—Farm and Dairy.

SAFETY FIRST CAMPAIGN WINS. The "safety first" campaign is not being waged in vain. Statistics issued by the Department of Railways and Canals show a decrease of 49 killed and 333 injured in the railroad world last year as against the toll of twelve months previous. Also it may be noted with satisfaction that fewer persons were killed and maimed by explosives for many years past. After a period of apparent apathy the nation seems to be bestirring itself in an effort to get away from the criminal folly of unnecessarily sacrificing human life.—Ottawa Journal.

UNLOOKED FOR COMPENSATION. The war has killed off 864 newspapers in Germany alone, a fact critics of the modern press may regard as one of the unlooked-for compensations of this great militaristic blowout.—Springfield Republican.

VERY MUCH IN. Kaiser William says he has more men in the field than at the beginning of war. IN is good.— Windsor Record.

"A LITTLE NONSENSE NOW AND THEN" The little girl timidly asked the drug clerk for a package of pink dye, says the National Monthly. "What do you want it for?" responded the clerk, woolen or cotton goods?" "Neither," said the child. "It's for a man's stomach. The doctor said she'd have to diet, and so she wants it a pretty color."

Cornopolis, Germany (by wireless to Sayville)—A rumour reaches here that the Reichstag is contemplating passing a bill reducing the size of all shoes and footwear two sizes. The effect would be two-fold, it is stated. First, owing to the shortage of leather, an immense saving would be shown. Second, a large crop would be raised.

"If any man here," shouted the temperance speaker, "can name an honest business that has been helped by the saloon I will spend the rest of my life working for the liquor people."

A man in the audience arose. "I consider my business an honest one," he said, "and it has been helped by the saloon."

"What is your business?" yelled the orator. "I sir," responded the man, "am an undertaker."

Mr. Barney O'Keefe, sadly inebriated, had wandered into a church where a wedding was in progress, according to the New York American. Unnoticed he sank into a back seat. Presently the preacher asked the usual question whether any one present had any reason to give why the ceremony should not be performed, and Mr. O'Keefe arose with mauldin solemnity. "I've nothing ag'in em, yer reverence, and no objection to make; but bein' as I'm married myself I know they'll have a rotten time."

"Five society women decided to earn money. The one who showed the most meritorious methods of earning the sum of \$1 was to get a prize or something of the sort. They met at a tea. The different women told what they had done—sewing, selling magazines and a number of other things. Finally the fifth woman was called upon. "Oh," she said, "I got a dollar from my husband. There was a chorus of disapproval. That wasn't earning it," the other four exclaimed. "You ought to know my husband better," replied the fifth woman."

A farmer engaged Pat to mow a small field of hay, says the Boston Globe, and on giving him a new scythe, told him it was such a good one that he need only put the point of it in the hay and it would cut by itself. Pat set off to his work, and about midday, when the farmer came to see how Pat was getting on, he found him sitting in the corner of the field, with one end of the scythe in the hay. This so enraged the farmer that he went for Pat, who, on seeing him, immediately shouted: "Keep back! Keep back! Ye don't know the minute she's going to start."

THE SAILOR KING. (Alfred Noyes). The fleet, the fleet puts out to sea. In a thunder of blinding foam tonight, With a bursting wreck-strewn reef to lee, But a seaman fired-up beacon light! Seaman hailing a seaman, know—Free-men crowning a free-man, sing—The worth of that light where the great ships go, The signal-fire of the king.

Cloud and wind may shout and veer: This is steady and this is sure, A signal over our hope and fear, A pledge of the strength that shall endure—Having no part in our storm-tossed strife, A sign of union, which shall bring Knowledge to men of their close-knit life, The signal-fire of the king.

His friends at the old grey glorious waves, The wide world round, the wide world round, That have roared with our guns and covered our graves From Nombre Dios to Plymouth Sound; And his crown shall shine, a central sun, Round which the planet-nations sing, Going their ways, but linked in one, As the ships of our sailot-king.

Many the ships, but a single fleet; Many the roads, but a single goal; And a light, a light where all roads meet, The beacon-fire of an Empire's soul; The worth of that light his seamen know, Through all the deaths that the storm can bring, The crown of their comradeship glow, The signal-fire of the king.

REAL INDUSTRIAL ACTIVITY. So much of our export trade in contraband of war at present that the statistics, favorable as they are, probably underestimate the value of the supplies sold abroad. It is very doubtful if shipments to Great Britain and France by way of Canada are accurately recorded. It is much harder to trace and check them up than it is in the case of ships sailing from our own ports because Canadian authorities are not publishing statistics showing the extent of their transshipments.

Throughout New England and in Northern New York mills and shops capable of making army supplies are very busy. Many of them are building additions to their plants and one large shipbuilding concern is constructing submarines for delivery after the war is over, presumably, to take the place of vessels lost before then. Woolen and knitting mills are turning out blankets, uniform cloth, sweaters and other goods for army use and the cotton mills are beginning to get their share of orders for summer goods for soldiers and sailors. This trade in army supplies is in much better shape now than the buyers for foreign governments are here and have made themselves known in business circles. Fly-by-night speculators, seeking profits, have been suppressed by the refusal of the leading houses to talk to them.

Government statistics show a large increase in exports of arms and ammunition, but the figures given do not account for the activity of the factories and the stores of the extensive use of American-made rifle cartridges on the battlefields of Europe. It would not be necessary to enlarge the shops and run them twenty-four hours a day in order to supply all the ammunition officially reported as exported. It seems probable that vast quantities sent into Canada are not accounted for.

Manufacturers and buyers of army supplies are not giving out information and the result is that the industrial activity of Connecticut, Massachusetts, Rhode Island and Northern New York is minimized by them as far as publicity can be avoided. The public does not realize the extent of the revival of industries. Unfortunately, the newspapers of the whole country pay too much attention to New York city, where unemployment is prevalent and tales of distress in this city are "played up," so prominently that they create the impression that the rest of the country is in the same state, which is untrue. Good crops, good prices for all farm produce except cotton, large exports and an enormous balance of trade in our favor mean real prosperity. The chief trouble is that New York feels gloomy and too much attention is paid to what New York says about it.—New York Commercial.

THE PRODUCE PROBLEM. Chicago is one of the first of the big cities to discard the long prevalent idea that fruit and other produce must be handled at or near the center of retail trade. The plan just completed by the Produce Terminal Corporation and the Chicago Junction Railway removes the business a distance of several miles to a location in the Chicago River. Besides rail connections there is a solid mile of water front, and with dredging it is practicable to use the large lake boats in connection with freight cars. The estimated expenditure of \$20,000,000 for land, buildings, docks and tracks holding 10,000 cars gives some conception of the magnitude of the enterprise.

Smaller cities than Chicago can study the plan to advantage; for in every community there are many who believe that produce must be bought and sold on the highest priced land in the retail district. In Providence, for example, Frontenac street was criticized as a site for a market, because it was more than a three-minute walk from Exchange place or Market square. Some of the Chicago breadth of view is needed in New England.—Providence Journal.

"The Day's Best Editorial" "BE A GOOD NEIGHBOR." "Neighbor" There are no neighbors in New York. This city is a huge filing cabinet, rows and stacks of pigeonholes, into which families are tucked, in which they live and move and have their being, with no reference whatever to the brood in the next compartment, or in the one above, or underneath.

The partitions that separate one pigeon-hole from the next might be of armor plate for all that they let out, or let in, of that spirit of human fellowship that makes smaller cities real communities.

It is the story—and it is fairly illustrative of metropolitan life—of the banker who lived next door to the counterfeiter. The surprise was mutual when the banker called to court one day to repudiate the signature to counterfeit notes, found the prisoner was his neighbor, who had not even known that the signature he was forging was that of the man next door.

Now, into this city of such unneighborliness comes an idea couched in the phrase "Be a good neighbor." It is almost beyond the understanding of the city folk whose sense of the existence of others has been atrophied by the isolating conditions of file-cabinet existence.

The idea put forth by the mayor's committee on unemployment, is that each one shall interest himself in those who live about him, get to know his neighbors, and live the part of the neighbor.

It is a good idea for the present emergency, for if a man lives into himself alone he is of no service to others, but if he lives the life of a neighbor he will almost instinctively help to bear the burdens of others when adversity falls upon them.

It is a good idea for all time, for with the propagation of the spirit of neighborliness the human atoms in the mass with each get a great deal more out of life, and it will give the community a certain solidarity that can be achieved in no other way.

"Be a good neighbor."—New York Mail.

RELIEF GIVEN FARMERS BY DOMINION GOVERNMENT. The failure of crops in Southern Alberta last year has resulted in much distress among the farmers in the drought districts. The social needs have become so intense that both the Dominion and the Provincial Governments have passed relief measures. The Dominion Government has issued relief orders for stock feed, fuel, groceries and other provisions to the amount of \$800,000. Advance mortgages are given by the farmers for the crops made by the Government. The Dominion Government has found it necessary to provide for the distribution of seed grain to the farmers as another form of relief. The Provincial Government of Alberta has undertaken to construct roads in the districts affected by the drought last year, giving employment to heads of families only.—U. S. Consular Report.

PHILIPPINE TRADE TO U. S. IS PRACTICALLY WASHINGTON, D.C., March 8.—Secretary of Commerce has made public a telegram from Governor Wilson, in which he states that the United States is practically open to the export of other Philippine products. He states now 10,000 tons of such products result.

WINNIPEG GRAIN. Winnipeg grain market follows:—

Table with 4 columns: Month, Open, High, Low. Rows for May, July, Oct., and Jan.

COTTON BARELY STEADY. Liverpool, March 8.—Futures closed unchanged to 1/4 point decline. July-Aug. 5.66; Oct.-Nov. 5.20 1/2; Jan.

GOLD RELEASED IN ENGLAND. London, March 8.—Bank of England £200,000 in gold and there has been £900 for Argentine account.

NEW YORK WHEAT. New York, March 8.—Visible supply decreased 27,000 bushels, total increase barley decreased 167,000 bushels.

BANK OF MONTREAL

(Established 1817) INCORPORATED BY ACT OF PARLIAMENT. CAPITAL paid up - \$16,000,000.00. RESERVE FUND - 16,000,000.00. UNDIVIDED PROFITS - 1,232,661.42.

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THE Royal Bank of Canada

Incorporated 1869. Capital Authorized - \$25,000,000. Capital Paid up - \$11,560,000. Reserve Funds - \$13,174,000. Total Assets - \$180,000,000.

HEAD OFFICE: MONTREAL. SIR HERBERT S. HOLT, President. F. I. FRASER, Vice-President and General Manager.

240 Branches in CANADA and NEWFOUNDLAND. 31 Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES.

SAVINGS DEPARTMENTS at all Branches.

WHERE TO FIND TRADE.

Our trade with South Africa suffered more proportionately last year than that of any other grand division of the globe. It decreased more than one-third, while our exports to Europe fell off only fifteen per cent. The explanation is found mostly of course in the poor general conditions down there throughout the year. There was depression before the war, and war brought rather acute demoralization. No trade with a customer who simply is not in a position of enthusiasm for trade expansion will bring him to buy. Our sales to Canada decreased more than twenty per cent as compared with the year before, for 1914 was a period of business reaction in the Dominion.

It is noteworthy, on the other hand, that the steel-test big trade we had during the year was with England and France. Physical obstacles in the shape of British cruisers prevented Germany from buying of us during the last five months of the year, so our exports to that country were cut about in half. But in spite of a big loss in cotton exports to England and France just about as much in 1914 as in 1913. There was a big difference in the items, of course, but the aggregates were nearly the same. The first place to look for foreign—or any other—trade is where the biggest buying capacity is.—Saturday Evening Post.

There was a decided increase of our Pacific and price advanced a point. Two decisions of the Supreme Court encourage the sentiment. One declares passenger rate in West Virginia is not other sustained the continuation of roko, that a law of that State making on coal is confiscatory.

NEW YORK MARCH 8.—Pronounced shown by the market during early advancing movement was the more cause it was accomplished on a number of transactions, with complete thing that savored of an effort to force up prices.

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HURRIED RETIREMENT NEW YORK

Appeared imminent but Soon Applied Brakes

NEW HAVEN. Recurrence of Bullish Operations Caused a Revival of Favorable Sentiment, and Stock Began to Advance.

(Exclusive Leased Wire to The New York Journal of Commerce.)—There was a revival of activity at the opening and the market was buoyant. The Morning News column late buying but technically the good and there was a continuation of the upward trend which caused the advance of the market.

Amalgamated Copper, Union Pacific, and New Haven had gained in the past week. Amalgamated Copper, Union Pacific, and New Haven had gained in the past week.

Interboro Met. Issues were responsive to expectation of a resumption of the preferred stock within a week. The preferred opened a point up and advanced to 100 while the common was at 115.

New York, March 8.—Shortly after the market became very full and prices advanced. At the end of the session the market was quiet and prices were fairly steady. New Haven advanced to 5 1/4. Saturday's close, the rise being in cable showing made in detail in the month of January, showing open 67.97, compared with 64.12, 23 1/2 months last year. Atlantic Coast advanced a point, bringing the price from minimum prices. Chicago Rice sold at 23 1/2. There were no bonds, but the amount of foreign was diminishing. Among the foreign transactions of that kind were transactions of that kind in London, Northern Pacific and the 4s.

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