## SAYS INTERVENTION THE ONLY SOLUTION

Traveller From Mexico Knows What Any of Great European Powers Would do in Circumstances

### U.S. NOW RESPONSIBLE

At Present so Soon as One Faction Gets Into Partial Control it Immediately Splits up Into Smaller Factions.

New York, March 29.—Some idea of thec haotic conditions prevailing in Mexico was furnished yesterday by Dr. Karl Altmannsberger, the representative of the potash syndicate of Berlin, who has recently returned

cans in Mexico was very strong, and was based on the Dr. Altmannsberger said the feeling against Ameribelief that the policy of the United States in dealing with the Mexican situation was responsible in a large rith the Mexican situation was responsible in a large gree for present conditions. He declared that the lunder was made in not recognizing Huerta as the lunder was made in not recognizing Huerta as the lunder was made in not recognizing Huerta as the lunder was made in not recognizing Huerta as the lunder was made in not recognizing Huerta as the lunder was made in not recognized by the situation. degree for present conditions. He declared that the man best capable of handling the situation.

"Huerta was a strong man." said Dr. Altmannsberger, "where a strong man was needed. He was not a nice man, and he may even have been a mur-derer, according to our way of looking at it, but he was the best of the lot, although that is not saying much. Now, instead of two or three factions, there roads has been at low ebb for years. are a dozen. Murder is the order of the day and human life is held in light esteem.

man life is held in light esteem.

"Before I left Mexico City on the last train for Vera Cruz there were a hundred men shot every day in the suburbs. The Zapatistas had seized control of the water supply and conditions were almost indestinated by the water supply all the wate the water supply and conditions were almost indescribable. The people are suffering for food, for there is no business being done. Stores and restaurants are closed because they refuse to take the paper money, which loses its value with the changes of control that are constantly occurring. There are no coins in circulation, their place being taken by paper about the size of an ordinary subway ticket and issued from an ordinary stinting press. Those who see fortunate enough to possess coins are hiding them are fortunate enough to possess coins are hiding them have great faith in the recuperative powers of their established.

tain bread, and the amount sold to each person would months. be only the size of a four-ounce biscuit. There are no measures of relief for the starving people, and Over critical people kicked persistently for days Carranza, in spite of his alleged devotion to the peo-ple, which seems to have made such an impression Yet the best informed men in this industry tell me ple, which seems to have made seems, is busy selling that almost without exception the lise in these securicorn and beans to Havana, where he can obtain real ties is justified by indubitable facts—that its very ade-

"Were it not for the fact that the nations of Europe have enough trouble on their hands at present there would be intervention of a kind that would mean something. I am convinced that as soon as the war sowething. I am convinced that as soon as the war is over Europe will act, for conditions cannot go on mobile companies—especially in the matter of dividend mobile compa as they are. None of the factions are getting anywhere, for they do not hold together and as soon is dominated by John N. Willys, one of the rising

natural resources are only just scratched, drifting like eventually come. Many good judges think that the a rudderless ship in a stormy sea, with the captain automobile industry despite the wenderful growth algone and the crew in mutiny. Mexico's cotton crop ready attained, is only in its infancy. They believe last year was a good one but its value is being lost.

that quite apart from the touring car and the limousine and the runabout the field yet unexplored by the rust and her corn made only half a crop because of auto truck and auto delivery waggon is boundless.

Dr. Altmannsberger exhibited a number of photographs he had taken showing the ruin that had been done in Mexico City by the fighting and they were strongly suggestive of similar pictures that have come their optimism is due to the rise in railway stocks.

Cone of his most gruesome ex-

# REFUSED ATCHISON STOCK THAT

to have held on to the stock until now.

### ALASKA COAL CLAIMS CANCELLED.

well of the Alberta Consolidated Company at the rate level. over 50 barrels per day, according to an announceent made to the correspondent of The Journal of
commerce by President Cunningham. The well is
the all to now well over 1,800 feet

Astute brokers complain that some of the specialistone to Boulogne are taken so that relatives may be
large part of the stock in each of the other companies.

The names of all passengers crossing from Folkstone to Boulogne are taken so that relatives may be
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notified in case of the destruction of the ship by subThe names of all passengers crossing from Folkstone to Boulogne are taken so that relatives may be
notified in case of the destruction of the ship by subof over 50 barrels per day, according to an announce-Commerce by President Cunningham. The well is 12.770 feet deep and the oil is now well over 1,800 feet when there is a real reaction it will be precipitated by a big slump in that quarter of the market.

Employment. 4

Brokers' clerical forces have been restored almost and to be very variable.



President, Canada Northwest Land Co., whose an

(Continued from Page 1.)

are fortunate enough to possess the stable government property under new conditions, and there is reason property under new conditions, and there is reason to beneve that a good trait.

I saw 500 men waiting at one small bakery to ob- has drifted into their hands during the past two

oney for it.

"Were it not for the fact that the nations of Europe knows that no other branch of business has prosas one gets into partial control it immediately splits geniuses, as I said some time ago, in the automobile p into smaller factions.

"The United States has taken the responsibility thus dividends though it could readily pay eight and even far in the Mexican matters and I fail to see how it ten. Or note the General Motors policy of paying can now avoid the responsibility of intervention. No nothing on its common stock though earning on it, I one who has spent any time in Mexico can believe understand, over 25 per cent. The aim of these con that Mexico is capable of solving the problem now servative managements, obviously, is not the payment confronting her. It has got to come from outside and upbuilding of plants and surpluses. To the patient "And in the meantime here is a rich country whose investor in such companies bigger dividends must

here from Belgium. One of his most gruesome exhibits was a funeral pyre of some 200 bodies that were earnings. The money position continues a potent conbeing incinerated as the easiest method of disposing of sideration in the investment quarter. So the theory that foreign liquidation is a hopeless deadweight in the bond market seems to be fading.

Rubber.

In almost every prominent stock there is some oper-ATENWARDS WAS WORTH \$500,000 and some interest who occasionally puts life into it in the market sense. Stocks not so favored, even though possessing real merit, usually lie torpid and dormant from one end of the year to the other. That, we have the stock broken as the stock broken as the stock broken as the stock broken. son, a Stock Exchange man recalled that seventeen up to a recent date, was true of 6 per cent. Rubber or eighteen years ago he and a young lawyer visited common. But a new director being elected the shortthe Southwest.

The lawyer tried and won a fairly important case for the Atchison Railroad, at that time just out of receivers' hands. As a fee the management offered issue to which its earnings and dividend rate entitle it. I hear, by the way, that the selling of this stock

The lawyer communicated with New York, learned by the Brady heirs has ceased. Its object was to prothat there was only a nominal market for the stock that there was only a nominal market for the stock the like, the enormously wealthy Anthony N. Brady The block of stock the lawyer refused is now worth aving left no great amount of ready cash. As a matter of fact Nicholas and James Brady inherited not only their father's fortune but their father's faith in the intrinsic value of the Rubber shares and the future of the property.

Things like that don't happen in the normal course

If the world war ends as suddenly as it began Wall Things like that don't happen in the normal could find the world war ends as suddenly as it began to discount it after the cyeft—so to speak. Undoubtedly many speculators to-day feel that peace is only a few months away. They expect great battles on land and sea shortly ALASKA COAL CLAIMS CANCELLED.

Juneau, Alaska, March 29.—The United States
Land Office has announced the cancellation of fortyseven coal claims in the Christopher Group, in the
Berling River coal fields.

They expect great datties on land and sea shortly
which will hasten it. Meantime international bankris are laying the foundations for new foreign credits
in America. And if the war lasts even three months
longer larger exports than have yet been witnessed nave been fraudulently located.

The locations were made in the names of Pittsburgh, Pa.; Youngstown, O., and Cleveland, O., coal companies. claims covered 7,000 acres, which were held to phenomenal as they are—will be recorded. Indeed

Copper metal is badly wanted for ammunition. In OIL FLOWING FREELY.

some trade circles, therefore, larger shipments to the other side are looked for, together with a higher price that the Allies have sufficient ammunition to carry the though until October.

This companies which own the lands and which are that the Allies have sufficient ammunition to carry to be merged for operating purposes are the Kentucky River Consolidated Coal Company, the Haly Coal

# EFFORT TO SECURE MORE UNIFORMITY IN ISSUE OF MUNICIPAL DEBENTURES

For some time the Journal of Commerce has advocated the appointment of a Provincial Board of Advisors or Supervisors whose duty it would be to consult with municipalities about to float loans. The advantages of such a system are obvious.

A municipality making a loan would have the benefit of the advice of trained officials, while the purchasers of the securities would have in a measure a guarantee.

As it is at present, there are occasions when municipalities float loans when their credits is more or less impared and also float them at times when the money markets or civic conditions do not warrant such a procedure.

These and many other benefits would follow the appointment of a Supervising Board.

Another forward step would be the adoption of a uniform debenture form of inquiry.

Under present conditions, each municipality and bond house has its own separate form which is filled out. By adopting one system for all inquiries, uniformity would be secured and a vast amount of labor saved.

In this connection the Journal of Commerce has much pleasure in publishing a suggested form which has been drawn up by the Bond Dealers' Section of the Toronto Board of Trade Credit for this must be given to the Canadian Municipal Journal which has taken a leading part in the movement to secure uniformity and greater efficiency in connectio nwith municipal debentures.

The form in question involves the following features:—

### PARTICULARS OF DEBENTURES.

Amount \$		
	Rate of Interest	
Are debentures repayable at end of term?		
Are debentures repayable by instalments?		
If so, give the amount of each instalment, \$		•
Number of Instalments	t mark	
Give denominations of bonds, \$		
Are denominations already printed?		
When can debentures be delivered?		
Purpose of issue		•
Principal due; when		
Interest due; when		
Principal and interest payable at the office of		•
When do debentures begin to bear interest?		•
Are coupons attached for interest?		
Can bonds be registered as to principal?	0.00.00.00.00.00.00.00.00.00.00.00.00.0	•
When do tenders close?		
Who will award debentures?		
When?	. Where?	
Will your Municipality issue any more debentures within six	months?	
If so, give probable amount and date of issue		
	31.1	
What is the debt limit of your Municipality?	· · · · · · · · · · · · · · · · · · ·	
How authorized?	a	
110w authorized.	a	
DIDTION INC.		
	OF MUNICIPALITY.	
36		
Municipality		
Assessment for year	\$	
Assessment for year	\$ \$	
Assessment for year	\$s and not being offered for sale, \$	
Assessment for year	\$ \$	
Assessment for year	\$s and not being offered for sale, \$  Debentures Outstanding Sinking Fund Net	
Assessment for year	\$s and not being offered for sale, \$  Debentures Outstanding Sinking Fund Net  \$\$\$	
Assessment for year	\$s and not being offered for sale, \$  Debentures Outstanding Sinking Fund Net  \$\$\$\$	
Assessment for year	\$s and not being offered for sale, \$  Debentures Outstanding Sinking Fund Net  \$\$\$	
Assessment for year	\$	
Assessment for year	\$ \$ and not being offered for sale, \$  Debentures Outstanding Sinking Fund Net  \$	
Assessment for year	\$	
Assessment for year	\$	
Assessment for year	\$	
Assessment for year	\$	
Assessment for year	\$	

### AMERICANS COULD NOT FILL ORDERS FOR 700,000,000 SHELLS Lexington, Ky., March 29.—As the result of negotia

New York, March 29.-I. Lehmann, exporter of arms

At present Mr. Lehmann says that England has 1.- tions. 250,000 troops in France, including 200,000 cavalry, and This companies which own the lands and which are per capita based on a population of 22,500.

CORPORATION TAKES CHARGE OF

Date ..... Clerk of .....

I believe the above information to be correct.

tions in which Congressman C. B. Slemp of Virginia and former Senator J. N. Camden, have been the leadand ammunition, just returned from England, said ing factors, a merger was effected by which a \$3,000. year 1914, Peterborough's debenture debt registered a that just before he left there agents tried to place orders for 700,000,000 shells in United States, but could not get any firm to accept them.

One or portion will take charge of 100,000 acres of coal lands in Knott, Perry, Leslie and Letcher counties and will inaugurate immediately active mining operations.

The total debenture debt of the city amounts to the previous year the increase was \$189,674.20.

The total debenture debt of the city amounts to the previous year the increase was \$189,674.20.

them through until October.

River Consolidated Coal Company, the Halty Coal was \$550,156.65, and the population 14.175. Four years Marseilles for the Dardanelles. cher Coal & Coke Company and the Slemp Coal Com- and at the end of 1914 attained the substantial sum of The names of all passengers crossing from Folk-pany, the latter company now being the owner of a \$1.796,890.06.

ing company the interests of all the other companies, Brokers' clerical forces have been restored almost to normal. And commission he sees anticipate a period of sustained activity—barring the usual lulis—est disbursements for April 1915, are estimated by that the track of the Far East trade.

AMERICAN DIVIDENDS DECREASE.

New York, March 29.—The total dividend and interest disbursements for April 1915, are estimated by that the corporation will have a capital of about \$3.

The German and Austrian ships carried 15 per cent as changed conditions, in their view, insure general buying of stocks on the reactions.

AMERICAN DIVIDENDS DECREASE.

New York, March 29.—The total dividend and interest disbursements for April 1915, are estimated by that the corporation will have a capital of about \$3.

100,000,000 last year.

### 100,000 ACRES OF COAL LANDS, SMALLER INCREASE SHOWN IN PETERBOROUGH'S DEBENTURE DEBT

Peterborough, Ont., March 29.-At the close of the

\$1,796,890.06, which is equal to approximately \$79.87

Starting out in 1904, Peterborough's debenture debt

The net increase of last year is lower than it has been in years.

# RETHLEHEM STEEL LED

of the market, but stocks in although realizing sales we showed an inclination to

athlehem Steel was the leader se time it sold up to 82, a gain o dose. The presentation in adve the Art Supplement of the New Y by of a picture of the Bethlehem opportunely for the bulls by a the magnitude of the plant, ar the part of peoplew ho had no to the market movements. All the motor car issues joine up to 1221/2, Studebaker advancin ral Motors rose 6% points to eterized motor issues and Bethle ocks," but were unable to accou of railroad issues and others affect

COTTON FUTURES BAREL Liverpool, March 29.-Futures or 51/2 points up. At 12.40 p.m. r May-June July-Aug. (

war orders.

.... 538 549 1/2 553 Due .. .... 5401/2 .. 513 554 At 12.30 p.m. there was fair inqui e steady with middlings at 5.47d eccipts 11.000 bales including 10,40 prices at 12.45 p.m. were Americ 6.39d. good middlings 5.83d, middlings dlings 5.09. good ordinary 4.79d, ordi Liverpool, March 29-Futures clos

5.521/2: Oct. - Nov. 5.68; Jan. - Feb. 5.7

### THE HOP MAR

May-June 5

New York, March 29 .- There was ported from the Pacific Coast hop rday, and the general situation re tations below are betwe New York market, and an advantained from dealers to brewers. States, 1914-Prime to choice, 14 prime, 12 to 14. 1913-Nominal. Old olds, 7 to 8

34 to 37. Pacifics, 1914. Prime to Medium to prime, 12 to 13, 1913—9 to 8. Bohemian, 1914, 35 to 39.

LONDON MARKET INA March 29.-Markets 86 9-16. War Loan 94½.

1 p.m. Eq. Amal. Copper .. ..... 641/4 Can. Pac. .. .. 169 uthern Ry. . ...... 16% Southern Pacific ..... Union Pacific ... 12934 511/4 Demand sterling 4.80.

N. Y. COFFEE MARK New York, March 29.—Rio market 577,000 bags, against 16,000 year ag reis, stock 1.178,000 against 13,000. I bags against 333,000. Interior rec against 1,399,000.

Rio exchange on London 13 1-16 of New York, March 29.— Coffee March, 580 bid. May 600 bid. July 740 to 745. October, 748 bid. Decem Jan. 765 to 766

IRREGULAR TONE IN W Chicago, Ill., March 29.- Wheat o There was some selling on heavier t on foreign political factors. Winter There appeared to ash houses, and in general the offer Corn was steady with smaller offe

export interests. AMERICAN WHEAT REPORT Washington, D.C., March 29 .- The culture will and unce the condition

Oats steadier. Part of the buying

and rye as of April 1, on Wednesday,

SPOT WHEAT UNCHA is. March an -Spot wheat opene from Saturday at 1621/20.

## THE HIDE MARK

New York, March 29 .- The hide ew features on Saturday. The inqu ners continued very light, and no sale Previous quotations were repea re nominal. The market presents as No changes were reported in w ed hides. The city packer market wa Orinoco .. .. .. Lagauayra
Puerto Cabello
Caracas
Maracaibo ... ... ... ...... Central America Ecuador ..... Bogota ... 

Tampico ... Dry Salted Selected:-Payta ... Maracaibo ...

Pernambuco ... ... Matamoras .. Wet Salted: Vera Cruz ...... Mexico Santiago ...

Cienfuegos Havana
City slaughtered spreads ..... Native steers, selected 60 or over Ditto, branded ...... Ditto, bull
Ditto, cow, all weights \*\*\*\*\*\*\*\*\*

ountry slaughter, steers 60 or over