WEATHER: FAIR

The Journal of Commerce

THE BUSINESS MAN'S DAILY

Vol. XXIX. No. 20 MONTREAL, THURSDAY, MAY, 28 1914. TWO CENTS

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MINING REPORT IS OUT

Mr. A. A. Cole Says Mining Industry Has Contributed Much to Success of T. N. O.

The annual report on the mining industry in that part of Northern Ontario served by the T. & N. O. railway, has been issued. Like the previous reports, this one contains much useful information and is well illustrated.

Mr. Cole calls attention to the development of the district served by the railway, and shows conclusively that the mining industry has contributed largely to the success of the railway and the development of the districts. In 1913 the freight revenue credited to mining was $444,499.55 or 46 per cent. of the total.

The gold production of the Porcupine district is shown to have amounted in 1913 to 29 per cent. of the gold production of the Dominion and 95 per cent. of that of Ontario. A considerable increase in 1914 is expected. The production at Porcupine in 1913, according to Mr. Cole, was $4,284,928.

The silver output of the Cobalt district in 1913 is valued at $16,555,001, as compared with $17,390,218 in 1912. Milling operations assumed much larger proportions than ever before. There was milled in 1913, 664,345 tons of ore, as compared with 455,517 tons in 1912. Of the total there was treated in cyanide mills, 133,297 tons and in water concentrating mills 531,548 tons.

The report contains a number of illustrated descriptions of the mills and the processes of treatment, and reflects the constantly growing importance of Cobalt and Porcupine as metallurgical centres.

1,400 NEW CARS.

The Great Northern Railway Company has placed orders for 10,000,000 feet of lumber in the Pacific Northwest to be used in the building of 1,400 new cars. A considerable portion of the order will be placed through Everett and Tacoma mills, and all the lumber will be shipped east from Puget Sound.

Oscar S. Straus, who is in London, denied that he was a candidate for the United States Senate or any other political office.

"Good Roads Day" was celebrated in Washington County, Pennsylvania. About 10,000 men and boys put the 2,100 miles of roads into good condition.

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Canada Spends More This Year

Supplementary Estimates of $17,458,912 Brought Down This Morning

5 1-2 MILLIONS INCREASE

Aggregate of Main and Supplementary Estimates This Year is $190,735,176—This is Exclusive of Any Special Legislation.

(Special Staff Correspondence.)

Ottawa, May 28.—Supplementary estimates for the present fiscal year tabled in the Commons this morning by the Minister of Finance total $17,458,912. Of this amount $9,666,197 is chargeable to revenue and $7,772,715 to capital account.

The main estimates tabled earlier in the session totalled $190,735,176. With the supplementary estimates added the total expropriations this session, exclusive of any special legislation for Farmers Bank losses, Fenian Raid bounties or railway subsidies, will amount to $208,174,088, or about five and one-half millions more than last session.

The principal items in the supplementaries includes $1,240,838 for militia purposes; $35,000 for seed grain for settlers on unpatented lands in the prairie provinces; $1,000,000 towards the construction of a railway to connect Montreal with the National Transcontinental; $1,000,000 additional for N. T. R. completion; $1,000,000 additional each for the Quebec bridge, and the new Welland Canal; $500,000 for Port Arthur and Fort William Harbor improvements, and $500,000 more for Quebec Harbor. For Hamilton Harbor works there is an additional $200,000, and for Goderich Harbor $100,000. There is also a vote of $655,000 towards the new dredging plant for the St. Lawrence River. The vote for the connecting line between Montreal and the National Transcontinental is for a branch which the Government will build to run northwest from Montreal to the main line.

For capital account in the Intercolonial there is an additional vote of $1,887,100, including $1,520,000 for rolling stock. In the main estimates the vote on capital account for the Intercolonial is $7,573,350. Altogether, therefore, the Government proposes to spend over nine millions on the Intercolonial this year.

For new public works chargeable to income the additional vote is $1,842,342, of which $426,350 are for buildings in the Province of Quebec, including $200,000 postal station A in St. James street, Montreal.

Carriers Better Without Control

Is Contention of Delegation Appearing Before Joint Committee on Rly. Act

BENEFIT AMERICANS

Hard and Fast Rates Would Mean That American Inland Vessels Would Get Much of Business Now Handled by Canadians.

(Special Staff Correspondence.)

Ottawa, May 28—Representatives of important commercial interests in various parts of Eastern Canada protested this morning before the Joint Commons and Senate Committee upon the new Railway Act against the new clause designed to bring inland water rates under control of the Railway Commission. The danger of impairing competition, of diverting traffic to unregulated American bottoms, of doing away with the right of contract and charter and of generally working in favor of the railway companies were emphasized by each and all of the witnesses.

James Walsh, traffic expert, of the Canadian Manufacturers' Association, read a letter from the Dominion Sugar Co of Wallaceburg, in which fear was expressed that the present keen competition would be stopped and that a large amount of traffic now going by Canadian vessels would be diverted to American ports.

W. R. Dunn, of the International Harvester Company, stated that the present privilege which his company had of contracting with vessels between the factory and the warehouses at the head of the lakes had enabled the company to lay down its machinery for the western farmer f.o.b. Fort William. If they were thrown back upon the railways they would have to charge f.o.b. Hamilton, and this meant a difference to the farmer of the west of $5 per Harvester. The margin of production between Hamilton and Chicago was very slight and further regulation interfering with the right of contract might induce the company to ship from Chicago instead of from Hamilton. The company had at present a fixed price for bulk with an independent line of vessels. This price had not varied in five years, and it was satisfactory to all.

Mr. Huntly Drummond presented a protest from the Montreal Board of Trade. "It is inadvisable," he said, "to apply the provisions of the Railway Commission in respect to tolls, tariffs, and joint tariffs between Canadian ports. It will tend to limit competition between water carriers themselves and to decrease competition between water carriers and railways."

"There is no reason for any government control so long as there is sufficient competition to ensure equitable and reasonable rates, and this we believe to be the case at the present time," was the opinion expressed through a letter from the Ogilvie Flour Mills Co.

SIR THOMAS SHAUGHNESSY ON INDUSTRIAL CONDITIONS

President of Canadian Pacific Railway is at once Optimistic and Conservative Regarding Present Situation

A STEADYING INFLUENCE

Now is Time For Federal and Provincial Governments to Start Works of Permanent Value — Such Work Would Keep Things Going While Private Corporations Are Compelled to Retrench — Increase Tide of Immigration.

(By Professor W. W. Swanson.)

Sir Thomas Shaughnessy was optimistic but also conservative in his outlook when seen by me this afternoon.

"I am of the opinion that the present flurry has been good," said Sir Thomas, in reply to my question as to the present industrial and financial outlook. "It has cleared the air. We can now see where we stand and have no false opinions as to Canada's present condition and immediate future.

"It has been a trying time, but a salutary one for the Canadian people. I believe that they will come through the present experience with saner and wider views. It will have a steadying effect on the nation. For several years back everyone has been dreaming a beautiful dream. We were all spending, spending right and left, and lavishly. Almost everybody was speculating in one thing or another. We were too busy gambling to get back to the basic needs of the country—good hard work and solid, constructive enterprises. Easy money flowed in from real estate and other get-rich-quick schemes. It seemed so easy that Canadians settled back determined to let the other fellow work. The tightening of the screws has brought the people back to their sober senses, and has taught them the value of foresight and intelligence in their work. In a word, we have been taught that if we are to prosper we must produce the goods."

Business to Slow Up.

"Do you expect the present year to be an average one, industrially, or do you think there will be any considerable slowing-up in business?"

"Business is bound to slow up," replied Sir Thomas. "When the income of a big corporation shows signs of falling below the normal, average level, that business is bound to suffer retrenchment. In the case of our own corporation, the C.P.R., the effects are already manifest. We have slackened in our ordinary business very considerably. We are giving no orders for fresh equipment and rolling stock. We have a great many locomotives and much rolling stock off the road stored away for future use. Yes, there is bound to be a big slackening of business as far as private corporations are concerned.

A Steadying Influence.

"But it is different with the Governments, provincial and federal. Now is the time to advance every great work that is truly productive. Such undertakings will steady industry and take up the slack in labor. For example, the prospect of deepening the St. Lawrence channel, and making Montreal an ocean port in fact is an admirable one. The government can well advance $9,000,000 as they have done on this undertaking, and even more. Montreal brings the water carrier 175 miles further inland than any other route, and conversely brings us within readier access of the foreign market. The Government would indeed be well advised to deepen the channel, build up the terminal facilities and deepen the harbor of Montreal. Such national undertakings are of the highest importance. They mean not merely the wealth of a city but the strengthening of a nation. But you must be perfectly clear that what I speak of is productive expenditure. The mere waste of money, whether in a period of depression or expansion, cannot do any good. The capital that is spent on productive works—our harbors, our rivers, our canals—cannot be spent to better purpose. We have a magnificent system of waterways, and it should be put to the most efficient use."

Increase Immigration.

"What other steps, Sir Thomas, do you suggest for putting the business of the nation on a normal basis again?"

"It is vital that we increase our stream of immigration; that we should get, especially, tens of thousands of workers of the agricultural class. People in general do not sufficiently realize how closely our prosperity has been bound up with immigration. We have the land, the greatest tool of production. What we need is a strong and virile population to make use of that land, to make it yield and produce the basic wealth on which the prosperity of this nation depends. Canada is today land poor. We have millions of acres waiting for the plough; it will be fatal to our national prosperity if we do not encourage the landless to come in and possess the land. They need us and we need them. Canada is a land of boundless opportunity and freedom; no other country can compare with it. The Government should not, then, let the occasion pass to make the most of that opportunity. Every man who is honest, sober, industrious and energetic should be welcomed with open arms. Such men mean not merely population, but wealth to us. Men, more than anything else, are what we need."

Asiatic Labor.

"Your remarks do not apply to Oriental immigration, Sir Thomas?"

"Not entirely. But I believe there is room in our great West for cheap Asiatic labor, too. In certain occupations particularly—the canning industry, fruit growing, in domestic service—in these and other lines where white labor is scarce, or impossible to get.

"These Asiatics are wealth-producers. If they add to the real comfort, convenience and progress of Canada, I can see no valid reason for their exclusion.

"It is not a question of theory; it is one of fact. Where European labor can be got to do the work well and good; where such labor is impossible to obtain, we must use the Oriental. He produces what he earns, and leaves Canada the richer for his coming."

"Do you consider that our railway development has been in excess of the needs of the country?"

"I would not say in excess—rather it has not been, in many instances, properly developed or directed. Lines have here and there been uselessly and wastefully paralleled. Railroads require vast sums of fixed capital, and once that capital is placed on the road it cannot be withdrawn. It is a futile hope that rates can be regulated by competition from parallel roads. Railways are natural monopolies, and rates must be fixed by agreement.

Construct Branch Lines.

"It would be far better to build spur lines into virgin territory, and meet the needs of new settlers. You then at one and the same time, increase the value of the farmer's lands and give him an outlet for his goods to market. I believe so thoroughly in this policy that the C.P.R. is constructing between 600 and 700 miles of branch lines this year. And what I said about the Government undertaking great productive enterprises in a time of depression also applies to the big quasi-public corporations. The C.P.R., for example, is pushing through some very large engineering work this year because it is necessary and because it will be ultimately productive. We must find all the work we possibly can for the laborers and artisans of this country."

"In conclusion, Sir Thomas, may I have your opinion on the proposal to place inland water transportation under the control of the Railway Commissioners?"

"I believe it is not worth while. It will accomplish little or nothing. Water traffic is quite a distinct and different problem from land traffic. When business is dull, you cannot take a railway out of the transportation business, but you can a water carrier. In some years the profits are large—perhaps 25 per cent—in others they fall to 5 per cent. It is the average rate of profit over a term of years that must be considered; and as the risk involved in the business is so great, it would be unfair to adopt hard and fast rules of regulation. The C.P.R. business on the water, for example, this year will not be anything like what it has been in other years; but we must take the average. No, I do not think the Commissioners are doing wisely to take over the inland water lines. Nevertheless, they have always been fair and have shown a desire to give a square deal to both transportation companies an dto the public.

"But these matters will gradually readjust themselves, as will the business of the country. Canada has been halted a little in her upward march of progress, but she will soon forge ahead with greater strides than before."

THE KAISER IS ILL.

Potsdam, Germany, May 28—The annual guards parade has been postponed owing to the indisposition of the Kaiser. There are no details as to the nature of the Emperor's illness, but it is not considered to be serious.

BOOT AND SHOE TRADE.

In 1913 there were imported into the Philippines from the United States, 327,923 pairs of boots and shoes, valued at $598,406, against 357,767 pairs, valued at $704,577 in 1912. The value of boots and shoes imported from other countries was $29,029 in 1912, and $31,741 in 1913. Of leather and manufactures of leather, other than boots and shoes, there was imported from the United States in 1913, $344,249 worth, against $433,885 worth in 1912. There was a decrease in total importations of leather and manufactures of leather in 1913, as compared with 1912.

The principal stories in to-day's issue, which may be found in their respective departments, are:

Annual of Dominion Steel Corporation.

Season Starts Badly for Marine Insurance Companies.

Local Woollen and Worsted Trade Shows Improvement—British Markets Firm and Values High.

A Good Demand Passing for Fish in Local Wholesale Market.

Local Cash Grains Steady, Barley being Active. Winnipeg and Chicago Markets Steady.

Arms for Huerta on German Ship

Still Another Waiting off Shore for Arrival of Train from Capital

OFFENCE SERIOUS ONE

Officers of Bavaria Liable to Heavy Fine—Successor to Huerta Now Mentioned — Mediators Expect Early Settlement.

(By Leased Wire to The Journal of Commerce.)

Vera Cruz, May 28—Wireless messages received here report the arrival of the steamship Ypiranga at Puerto Mexico. The steamship anchored in the harbor, but did not communicate with the shore. It is said in Puerto Mexico that a special train is expected there from Mexico City and that the Ypiranga probably is waiting for the arrival of this train.

Attempts to communicate with Puerto Mexico by wireless have been unusually difficult. It is always uncertain whether the wireless will be in efficient order between here and Puerto Mexico, owing to static conditions, but yesterday it appeared as if the operators at Puerto Mexico were maintaining silence under instructions.

Arms and ammunition for the use of the forces under President Huerta have been landed at Puerto Mexico by the German steamship Bavaria. Official announcement to this effect was made here yesterday.

Ammunition for Huerta.

Upon the arrival of the Bavaria, the vessel's captain was asked by the captain of the port to produce the ship's manifest. He said that the Mexican authorities at Puerto Mexico had taken it. Later he admitted he had landed a quantity of small arms and 1,500,000 rounds of ammunition as well as 3,321 rolls of barbed fence wire.

These supplies for the Mexican Government were reported to have arrived at Cordoba last evening, and by this time probably have reached the capital.

Gen. Funston was told of the action of the Bavaria's captain by officers of other merchant ships.

The offence of the Bavaria's commander is made very serious by the fact that the arms and ammunition and barbed wire were all consigned to Vera Cruz and that the shipment was deliberately landed at a port to which it was not consigned. Gen. Funston, in an official statement on the subject, said the Bavaria's cargo was landed last Saturday; that when the ship's master was questioned by Commander Stickney he said his manifest had been taken by the Mexican officers at Puerto Mexico. Commander Stickney said he did not accept this statement and he cross-examined the captain of the Bavaria until the truth that arms and ammunition had been landed was admitted. He then ordered that the Bavaria be held and he reported the incident to Gen. Funston. Commander Stickney will decide the amount of fine to be imposed on the Bavaria if the vessel is to be penalized.

German Consul to Protest.

The fact that aid has been given to Huerta through the manoeuvring of a German ship has caused much resentment among all citizens in Vera Cruz. The officers of the Bavaria in theri defence declare that any merchant ship has a right to land cargo anywhere that the merchant to whom it is consigned may direct. Despite the fact that such delivery may be at a port other than the one named in the manifest. The inference is that the Huerta Government ordered the change in port from Vera Cruz to Puerto Mexico.

It is understood that German Consul will protest against any penalty being imposed on the Bavaria and that he will deny that there was any desire on the part of the ship's officers to deceive the American authorities.

Confirmation of Story.

Washington, May 28.—Confirmation of landing of the Ypirango cargo was contained in a despatch to the Navy Department last night, which declared the vessel discharged its cargo yesterday afternoon at the docks in Puerto Mexico. Admiral Badger adds, no specific information regarding the character of the cargo discharged, but there is every indication that the vessel has landed her entire cargo of war materials.

Constitutionalists Active.

Washington, May 28.—Constitutionalists are closing in on Acapulto, according to advices received at the navy department last night from Rear-Admiral Howard. The Constitutionalists also are showing extra activity between Guadalafara and Mexico City. The railroad being between the two cities having been touched, details of fighting have not been received. Conditions at Mazatalan, around which the most determined fighting on the west coast has taken place, are reported quiet for the first time this week.

Smith is in Jail.

Gen. Carranza is about to take Tampico his headquarters for the Constitutionalist army and the capital of the new government.

The cruiser Albany has arrived at Salina Cruz with the news that the American, Smith, reported in danger at Arista, was in jail there on charges, but that his case was in good hands. His family have not been molested, and will seek refuge in Guatamala.

Success to Huerta.

"L'Opinion' states that Senor Lascurain and Don Luis Mendez are now most prominently mentioned for the provisional presidency of Mexico to succeed Gen. Huerta. Both these men are supporters of the Madero faction in Mexican politics.

Settlement Soon.

Niagara Falls, Clifton, House, May 28.—There is no truth in the report from Washington that a protocol has been declared and sent to President Wilson and Secretary Bryan to be considered by them. Only one full conference has been held, that being last Saturday, and no definite proposition was submitted then. A protocol can only come after a full conference of mediators, Mexicans and Americans, and this is expected to be held this evening.

One Mexican mediator said that he would not be surprised if the entire matter was settled to-day or at least arrangements made for a successful termination of the conferences within a week. On the other hand, it is known definitely that Americans have no expectation of such a happy result. They intend to have every question carefully and fully considered both here and at Washington before settlement, and this will consume much time.

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TOOK IN $20,000 A DAY

Edmonton, May 28.—Between forty and fifty thousand acres of land northwest South Edmonton were blanketed today by people enthusiastic with belief that oil in commercial quantities is to be found in the district. Today land office officials have taken in no less than $20,000, which has been passed over the counter in exchange for petroleum gas rights. The majority of filings made were on property located to the south of the city, being in townships 43 to 47 range 26 and 27 west of the fourth meridian. Northern oil lands located in the district of Morinville and western lands located in the district of Nakamun, working [illegible] also largely favored.

PORTO RICO'S SUGAR INDUSTRY DWINDLES

New York, May 28. — Lorenzo D. Armstrong, who represents large American investments in Porto Rico, has just returned from a trip through the island and reports that Porto Rican business is suffering serious depression.

"The labor situation in Porto Rico is acute," said Mr. Armstrong. "There are about 900,000 persons living in the rural sections of the island. Fully one-half of these are dependent upon the sugar growing industry. The depression that now prevails in that industry has thrown a large proportion of them out of employment and has led to a reduction of about 30 per cent. in the wages of those still employed.

"Six large plantations are in the hands of receivers, while another has been taken over by its creditors and still another has been closed down and will do no grinding this season. On many others the area planted has been curtailed. As a result of these conditions and of the consequent unemployment the people have less money to spend and all branches of business feel the effect.

"With the final removal of the tariff only two years away no bankers will advance money on sugar property and it is impossible, therefore, to finance the plantations over what would otherwise be regarded as a period of temporary depression. Most of these enterprises have been built up largely on credit and when their obligations mature they cannot be extended. The only alternative is to pay up or go into bankruptcy. The insular Government derives the greater part of its revenues from sugar, but as yet it has made no plans for securing this revenue by other means, apparently because there is no other means of obtaining it."

Trade Reports Of more Value

Trade Commissioners' Information Shows Great Increase in Volume

CONSULAR REPORTS

With Increase of Trade Commissioners Report, Consular Communications Show Falling Off in British Board of Trade."

(Special Staff Correspondence.)

London, May 28.—The British Board of Trade has issued a return showing the number of reports received from consular officers, compared with the number received from trade commissioners.

Consuls are an old institution, and very many of the reports included among consular reports are really received from commercial secretaries and others attached to the diplomatic offices in the various capitals.

Up to a short time ago we relied in this country almost entirely upon such reports for our information concerning trade and commerce throughout the British Empire, as well as in foreign countries.

The system of appointing special Trade Commissioners and trade correspondents in various parts of the Dominions is comparatively recent; but already they have made their mark as specialists in this particular kind of information.

The able reports of Mr. C. Hamilton Wickes, who is the Trade Commissioner in Canada, have always received considerable attention over here. And his colleagues in other parts of the Dominion have been no less active in focussing public attention.

Unfortunately, the return just published does not separate the various parts of the Empire, but it shows, taking the whole world during the last three years, a decline in the number of diplomatic and consular reports, and an increase in the number of reports from trade commissioners and trade correspondents. In the first case, the number has dropped in three years from 2,800 to 2,500, and in the second case it has gone up, in the same period, from 1,100 to 1,800.

There is no doubt in my mind which is the better system for the gathering of information useful to the public generally, and especially to the commercial world. Of course our trade is growing with all the British Dominions much more rapidly in proportion than it is with some of the countries where we are represented only by a Consular Officer, who may be devoting part of his time to his own business.

Taking the group as given in the report of America (North and Central) and the British West Indies, I notice that the number of reports received from our trade commissioners and trade correspondents has risen from 455 in 1911 to 642 in 1912, and 917 in 1913. This is a more marked rise than for any other geographical group, and it shows that by this means at any rate there is no falling-off in the amount of attention being paid to trade affairs in Canada.

An anonymous gift of $100,000 to Cornell University was announced by trustees.