Much British Capital is to

(By Leased Wire to the Journal of Commerce.)

New York, May 13.—Although domestic consumers continue to pursue a

Assist in Projected
Enterprise

OUTLOOK PROMISING

Already Promoters Have in Mind General Plants in 'Addition to One Now Nearing Completion.

The work of reorganizing the Atlas Glass Works is now well under way, and it is expected that the charter of the new company will be gazetted at Ottawa this week. The capital of the latter has been placed at \$3,000,000.

A very strong directorate has been secured for the new concern, includings in Canada, Sir D. C. Cameron, Winnipeg; Lieutenant-Governor of Manitoba; A. W. Fraser, K.C. Ottawa, president of the Finance Corporation of Canada; Hon. Geo. A. Simard, proprietor of the France-American Chemical Co.; G. T. Somers, president of the Sterling Bank; and R. B. Bennett, M. P., president of the Caigary Power Co. and, in England, Sir James Pender, director of the Globe Telegraph Trust Company and the Eastmans Kodak Co., and John Rennie Payne, managing-irector of the Globe Telegraph Trust Company and the Eastmans Kodak Co., and John Rennie Payne, managing-irector of the Queenboro Glass Works, Ltd.

British Capital Interacted The Control of the Company of the Capital Interacted as a company of the Capital Interacted Statement Consumption in March.

New York, May 13.—Although domestic consumers continue to pursue a cautious policy in buying copper metal, acutious policy in buying copper metal, while is continue to pursue accuntinus policy in buying copper metal. While cannies in the trade is more cautious policy in buying copper metal, while is continue to pursue accuntinus policy in buying consumers continue to pursue accuntinus pomen the leading production professom on the leading production of the leading production

Klein, acting in behalf of a syndicate of British and Canadian capitalists. The consent of the courts has been obtained to this transfer and an agreement has been made.

Mr. Klein is in the city at present attending to all the fiscal details. He represents, among others. Messrs. Payne Brothers, the British and Foreign Bottle Company, and the Queensboro Glass Works, of which Sir James Pender is chalfrana.

New Plants Projected.

The new company will work the original plant of the Atlas Glass Works, which is situated at St. Pierre, Blue Bonnets, and one or two further plants which are to be, established at other points in! Canada, but whose location has not been as yet definitely settled:

The mostaneliable figures available show that fourth fiscal year, 1911-12, glass to the value of \$4.100,000 was imported into Canada. During the fol-New Plants Projected.

snow that Hourh fiscal year, 1911-12, glass to the value of \$4.100.000 was imported into Canada. During the following twelve months the imports were returned at no less than \$5.275,000, being an increase of over 28 per cent. During the past six months a further large increase is manifest, supplied by an analeamntion of manufacturers, but they are unable to meet more than one-half the output required, the balance being imported mainly from Great Biftain, the United States, Belgium and Germany. The company should therefore, have little difficulty in disposing of its product and at substantial profits.

fuch prosperity at present apper-is to the glass industry in Canada present local demand, is as far as sible, but the exact values are not liable.

ports of glass products into Can-

Canadian manufacturers referred to above, which took place last year, were estimated at \$784,000 for the year ended 50th June, 1913.

The great and increasing prosperity of the Dominion of Canada, and the high standard of living which its inhabitants affect, have caused an ever expanding demand for all glass products.

Extensive Investigations.

Messrs. Payne Brothers, of 197 Cannon Street, London, E.C., who, with their allied companies, the British and Foreign Bottle Company, and the Queenboro' Glass Works, Limited, constitute one of the largest and most prossible at various important centre freestive combinations of glass manufacturers and dealers in Great Bridge and the company and dealers and dealers in Great Bridge and the company and the possible at various important centre in the Dominion, by which means the

## NEW YORK COPPER Sentiment in the Trade is Now More Cheerful Than For Some Time Past.

### RAY CONSOLIDATED

New York, May 12.—The Ray Cor. New York, May 12.—The Ray Conso-lidated Copper Company reports for the quarter ended March 31 last, as follows: Net operating profit \$\$13, 904; misc. income \$0,095; total income \$922,099. Interest on bonds \$44,655 Balance \$877.444; dividends \$543.964. Surplus \$333,480. The above earnings are based on the price 144412 costes.

Surplus \$333,480.

The above earnings are based on the price 14,4117 cents a pound for copper the total amount of copper on hand in transit sold and unseld at the end of the quarter was 22,614,129 may be in the quarter was 22,614,129 may be in the countries of the countries was 22,614,129 may be interested in the countries was 22,614,129 may be interested. e quarter was 22,614,122 pounds ntoried at an average value of

rentoried at an average value of 14.
605 cents a pound.
The unsold portion of this copper is
nventoried at 14.1217 cents a pound
At the end of the quarter there was
to copper unsold which was due for
ledivery from the refinery.

### **NEW HAVEN NOTES** ARE WHOLLY SOLD

New York, May 12.—At the office of J. P. Morgan & Company, to-day if the stated that all, of the \$2,900,00 ft one year notes of the New York New Hayers and Hartfard, Raliproad Co which were offered, for public subscription on Monday had been sold. All but a small part of the \$10,000,000 one-year five per cent. notes of the Harlem River and Port Chester Raliroad Company, and the \$20,000,000 three-year six per cent. notes of the New England Navigation Company. The one-year notes was offered at 99 and interest, and the three-year notes at 99½ and interest.

MALAY STATES TIN OUTPUT. Cable advices from the Federated alay States Government to the May States Information Agency state analy States Government to the Ma-ay States Information Agency state that the output of tin from the Fed vated Malay States for the month of March last amounted to 3,839 tons, ar compared with 3,555 tons in Febru-try, making the total for the three months 12,377 tons, as against 11,500 tons in the corresponding period of 1913.

## Mergers Make For Efficiency

Great Lake Traffice onstantly Growing in Volume and Importance

FORMATION OF LINES

June, 1913, Amalgamation of Hither-to Competing Lines Was Brought About — All Phases of Business Benefitted.

Shipping on the Great Lakes has

Shipping on the Great Lakes has now become a business vast in extent and constantly increasing in importance. The type of vessel engaged, the character of the companies controlling the business, and the terminal facilities offered to shipping—all these are native to the economic development of the nation.

The relatively simple character of the tarific of the Upper Lakes and he large bulk of the individual items, ave encouraged specialized vessel construction. Grain and flour furnish a camers in the three hundred, and the imalier vessels, such as the wooden steams argeed in the tree hundred, and the hree hundred and fifty foot classes, chooners are still, to some extent, engaged in this traffic. It is in the arrying of ore, grain and coal that he large bulk of freighters are used, in this traffic the "wild," or tramp teamers, are of importance as regulat-

Package Freight on Lakes. The package freight of the lakes, which amounts to about six and three-lifths million tons per annum, includes teneral merchandise, such as silks and woollen fabrics and manufactured roods, canned goods, fine furniture, and bar iron and steel. This traffic is carried, for the most part, by line boats. The rates are lower than those charged by rail carriers, by an agreed difference.

Formation of Canada Transportation Lines.

Lines.

In June, 1913, an amalgamation was formed to control various freight and passenger services, whereby a new company with a capital of \$25,000,000, he Canada, Transportation Lines, Linited, took over the Richellen and Intario Nasigation Company, the Industry States of the Nasigation Company, St. Lawrence, River Steamboat Company, Quebec Steamship Company, Canada Interlake Line, Ontario and anda Interlake Line, Ontario and uebec Navigation Company, and unterlake Line, Ontario and uebec Navigation Company, ants Montreal Line Quebec Navigation Company, Mer-hants' Montreal Line, S.S. Hadding-on, and the Thousand Islands Steam-

The Richelieu and Ontario Com-sany already controlled, by purchase in by stock ownership, the Inland Lines, Northern Navigation Company, Nagara Navigation Company, St. Lawrence River Steamboat Company, Thousand Island Steamboat Company, and Merchants Montreal Line, The Duebec Steambait Company oper-

inousand island Steamboat Comjany, and Merchants Mostreal Line.
The Quebec Steamship Company opertied a service between Quebec and the
Maritime, Provinces, astiwell as beween, Quebec, New Korfg, and the
West Indice. The Causday Interlake
Line had already consolidated, the inerests operating under the name of the
derchants' Mutual Line.

The trend of modern business is toward consolidation, and the unificalon of interests. It has been suffiiently proved that cut-throat compeiently proved that cut-throat compeiently proved that cut-throat compeition is good neither for the consumng classes nor for the producing. A
strong combination of shipping comnailes will make for a gain all around
y eliminating waste, by doing awkay
with useless competition, and by addng to the economies that may be seured by purchasing supplies and by
perating the business on a large scale.

Advent of Large Vessels.

Not only have the shipping com-

liso.

In 1898, the construction of a vesel 475 feet long for the Bessemer
Steamship Company, was haited as
narking an epoch in lake shipbuilding.
Foldow there To-day there are vessels of 600 feet, and a few even larger. These boats tre not beautiful specimens of the shipbuilder's art, but they do the work spected of them. The "J. Pierpont Morgan," which is 605 feet 5 inches in length, can carry in a single voyage a rargo equal to the combined capacities of every vessel afloat on Lake

### GLEANED FROM MANY SOURCES

On Wednesday last a New York stock exchange house with expenses ap-proximating \$75,900 a year earned \$37.50 in commissions.

40 leading cities of the United States for more than 60 principal industries was higher on May 15, 1913, than on May 15, 1912, with single exception of mill work carpenters, which showed no change.

or membership in federal reserve sys-com, but 211 requests were received from state or private banks for blank

As usual, the International Harvester annual report will not be completed a time for the annual meeting of totockholders but should be soon therefter or about usual time. Dual corporate identity increases work of the eccounting department somewhat.

nount of tonnage of vessels cleared the year, the total being 14,370,611 ns; Hamburg is second, with 13, For the year 1913 Russia receive om vodka monopoly \$415,000,000.

Franco-American Rubber Company apital \$5,000,000, has been incorporat d in Delaware.

Californians have not yet got the grape juice habit. Last year they nade only 100,000 gallons of such juice, is against 42,000,000 gallons of wine. LEADERS OF INDUSTRY

# SAY TRADE IMPROVES

n View of Crop Prospects Across Line There is Room For Much Optimism.

## Dry Goods Trade RUST RESISTING SHEETS Has Steady Tone

Smaller Mills and Agents

Total number of stockholders of the Pennsylvania Railroad is \$9,805; of these 43,250, or 48 per cent. are women; 30,372, or 33 per cent., are Pennsylvanians; 15,341, or 17 per cent. are New Yorkers, and 11,798, or 13 per cent. are foreigners. These stockholders will participate in the May dividend.

Getting Steady Business.

The larger producers of staple serges are getting business steadily, but

agriculture has issued a call for a public conference of persons interested in the sheep and wool industry to/be neld in Washington June 2nd, 3rd, and

Anxious to Book Forward Orders at Low Prices

CHARACTER UNCHANGED

That There is Increasing Demand for Low Priced Broadcloths.

New York, May 13.—Although the demand is far from heavy the week in the drygoods market opened with a steady tone. There is more resisting and the first and increasing demand selling in the drygoods market opened with a steady tone. There is more resisting and say these sheets under the brand of Toncan' metal, and the Inland Steel Co., of Chicago, under the brand of Toncan' metal, and the Inland Steel Co., of Chicago, under the brand of Toncan' metal, and the Inland Steel Co., of Chicago, under the brand of Toncan' metal, and the Inland Steel Co., of Chicago, under the brand of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based upon the purity of the production with the above three firms are all based up

MPORTING TIN PLATE

FROM UNITED KINGDOM. San Francisco, May 13—The steam-Benefactor, due here from the Unit-l Kingdom in ten days, is laden with ,950 boxes of tin plate. No other stensive importations of tin plate have sen made since the institution of the in plate industry in the United States.

AN AGRICULTURAL CONFERENCE By Leased Wire to The Journal of Commerce.)

(By Leased Wire to the Journal of Commerce.)

Washington, May 13.—The secretary

LOUIS CODERRE,
Secretary of State.

Jacobs, Hall, Contine & Fitch,
Solicitors for Applicants.

LATE SENATOR COX
SMART BUSINESS MAN
Head of Canada Life Showed Great
Coolness in Dealing With
Run On Bank.

A successful business man must sometimes exercise the coolness and courage of a commander in the field. Of this a good instance is given in Min Cox's handling of a threatened run; on a savings bank; and a threatened run; on a savings bank; and the same the Farners Loan, and Saviether the Farners Loan, and Saviether the Farners Loan, and Saviether propelled by gastle process.

GRAIN BELT WEATHER

For the production of the program when the state of the control of Quotations for to-day on Montreal
cal estate, the Stock Exchange deartment of the Montreal Real Estate
Exchange, Inc, were as follows:

Bid. Asked,
berdeen Estates 105 11734
Beuadin Ltd. 290 299
Bleury Inv. Co. 85 100
an. Cons. Lands Ltd. 6 1434
Predit National 41 144
Ote St. Luc Land &
R. Inv. 95 100
Montreal Edmonton
Western Land & Inv. Co. of Canada 4
Land Corp. Ltd. 9
Montreal Rectory Lands 8
North Montreal Centre,
Ltd. North Montreal Land Ltd. 120
North Montreal Ltd.

Quotations on Montreal Real Estate

## Legal Notices

"THE CANADIAN UNDERWIAN

COMPANY, LIMITED."

PUBLIC NOTICE IS herey given that, under the First Face Chapter 75 of the Revised Statutes of Canada of the Scretary of State of Canada of the City and Scretary of State of Canada of the City of the Scretary of the Scretary of State of Scretary of

LADINGS HEAVY

very general, but in ho case was reported as heavy. Black sheets are in good demand and there is also a fair demand passing for Canada plates which are holding steady at last week's price range. In the tin and tin plate market there is a good demand at prices quotable unchanged from last

at prices quotable the week.

The first import shipments of sheets from England are just now coming to hand, and almost every boat from Bristol and Middlesboro and other ports has a very large part of its cargo made up of galvanized sheets, galvanied Canada plate, black Canada plate, black sheets and tin plate.

During the months of May and June there entered through the port of Montal sheets and sheet products

amounting well to 25,000 to 35,000 to 35,000 tons of material.

Quite a pronounced movement is on foot on the part of American mill owners looking toward the educating of the consuming public to the use of heavier gauge sheets where material is exposed to the weather.

### LOCAL HARDWARE

Brass: Spring sheets up to 20 guage,

Iron and Steel:

## HARDWARE AND IS STEADY WIT

VOL. XXIX. NO. 8

First Import Sheet Shipments Now to Hand---Almost Every Boat Has Large Cargo

ron Age Advocates Heavy Guage Sheets Be Used Exclusively for Roofing Purposes—Some Firms Are Making Sheets Much Lighter.

ade, there is little change shown over week and the demand continues

there entered through the port of Mon-treal sheets and sheet products amounting well up to 25,000 to 35,000

General Metal Situation, Locally
Continuing Steady — Business
Not Heavy.

HARDWARE AND METALS.

Tubing seamless, base , lb. 0.22
Tubing iron pipe, size 1"
base, per lb. 0.25

| Iron and Steel: | Common bair, per 1100 lbs. | 2.15 | Forged iron, per 100 lbs. | 2.35 | Refined iron, per 100 lbs. | 2.40 | Horseshoe iron, per 100 lbs. | 2.40 | Steel, ire, per 100 lbs. | 2.35 | Steel, toe call, per 100 lbs. | 3.10 | 3.15 | Steel Capital tool, per 100 lbs. | 0.50 | Section | Sect

Black Sheet Iron: Canada Plates: Galvanized Sheets (Corrugated): Galvanized Sheets (Queen's Head):

Tin and Tin Plates: C Coke, 14x20 base, per box.
IC Charcoa, 20x28, 112 plates per box.
IX Teme Tin, per box.
IC Redipped Charcoal, 14 x 20 base per box.
IX Redipped Charcoal, 14 x 30 base per box.
IX Redipped Charcoal, 14 x 20 base per box. 7.00

H Nos.

Iron

9.40 St 7.00 No 1 8,25 8.25 To 9.60 Blun 25 Blun 5.45 Sharr 6.00 25 6.75 Sharr 6.50 per Lead:
Imported Pig, per 100 obs.
Bar Pig, per 100 obs.
Sheets, 2½ lbs, sq. ft.
Sheets, 3½ bbs, sq. ft.
Sheets, 4 to 6 lbs, sq. ft.
Lead Pipe, 5 per cent, off.
Lead Pipe, 5 per cent, off.
Lead Waste Pipe, do. Bar, half and half, gauran'd

7. 25 Bo Carri Carri Mach 7. 25 Nuts, Nuts, Nuts, Sheet Zinc: 5 cwt, casks Part casks Foreign, per 100 lbs.... 6.52