PAGE TWO

THE JOURNAL OF COMMERCE, FRIDAY, JULY 2, 1915

VOL. XXX. NO. 4

MONEY SPENT ON AUTOMOBILES INCREASES MANY LINES OF INDUSTRY

New York, July 2.-The Wall Street Journal says from Naples and the Verona at Boston from the that some years ago, James J. Hill spoke incidentally of the magnitude of the amount which was then spent by the American people each year in the purchase of Mr. Hill wondered whether this might gan arrived in Montreal yesterday under charter to not have tendency somewhat to affect the securities the White Star-Dominion Company. market.

The late George Westinghouse, about three years The late George westingnouse, note that your because of seamen's act, which you because of the seamen's act, which yo the upkeep of American automobiles each year. His estimate was that the aggregate was not far from The Czaritza, a new steamer of the Russian-Amerthree hundred millions, and he said that with the ican Line, arrived in New York recently, with a growth of the automobile industry and of the use of passengers and only fifteen tons of freight from Arch the automobile, the yearly upkeep in the course of angel, three or four years should be considerably larger.

Nevertheless, Mr. Westinghouse did not agree with Mr. Hill, with respect to a somewhat disturbing in- the addition of another 50,000 officers and men to fluence upon other domestic industry. On the contrary, Mr. Westinghouse was persuaded year up to 300,000 officers and men

obile industry and the upkeep of the cars would furnish one of the most powerful incen- A new West India fruit transporting company to domestic industry.

cial district that Mr. Westinghouse was right. For crs chartered as soon as the concern assumes defit is believed that it is in no small measure due to inite shape. the automobile industry that American business life

has been maintained as well as it has in the last two or three years, of relative business stagnation. It of funds from the great automobile manufacturing sell the necessities of life, and also to domestic industries whose products are required in the manufacture of automobiles. In the long run, the indus tries and the wage-earners receive much the largest part of the money expended in purchasing automobiles or the amounts required for upkeep.

LEASE LAKE SUPERIOR BRANCH

stops at Winnipeg. Hitherto it extended virtually to Fort William via the Lake Superior division, the intervening National Transcontinental link between passed a resolution urging President Wilson to call a Graham and Winnipeg having been used by the G. T. P. under a lease from the Government. The G. T. P. eastbound traffic at Winnipeg being taken over by the Transcontinental

THE WEATHER MAP.

Cotton Belt.—Cloudy, light to scattered showers Temperature 66 to 82.

Winter Wheat Belt-Cloudy, light to heavy showers in most States. Temperature 52 to 68. American Northwest-Generally clear, light to

tered showers. Temperature 46 to 58 Canadian Northwest-Partly cloudy, light to sact-

tered showers. Temperature 42 to 50

LARGE WAR ORDERS EXPECTED.

New York, July 2.-Interests in touch with the land are accepting rates of 2 p.c. situation admit that some large war orders will be closed before the close of July. One contract in-

war orders pending are estimated by one ex-New

porter to be in the neighborhood of \$250.000,000.

COTTON BARELY STEADY.

Liverpool, July 2 .- Cotton futures closed barely Liverpool, July 2.—Coton Lucures closed parely steady 8 to 11½ points net decline. July-Aug. 5.08½ Oct.-Nov. 5.32½; Jan.-Feb. 5.46½; May-June 5.61½

STEAMSHIPS

ALLAN LINE

From Montreal and Quebec

July 10th for Glasgow. July 11th for Havre-London. PRETORIAN SCANDINAVIAN CORINTHIAN Aug. 1st for Havre-London. PRETORIAN Aug. 7th for Glasgow

agents or

THE ALLAN LINE

British supplementary naval estimate provides for navy. This would bring the total personnel for this

SHIPPING NOTES

The steamship Taormina has arrived at New York

The Atlantic Transport Company's steamer Michi-

Because of seamen's act. which goes into effect

same port.

tives for maintaining and increasing many lines of be called Vicari Company, is being organized to bring fruit from Jamaica and other islands to the United It is now the opinion commonly held in the finan- States. The new line will be incorporated and steam

is possible in a general way to trace the movement Havre: Oranje Nassau from Curacea: Maracaibo thing offering.

Officials of the New York Shipbuilding Company aunounce that their concern has been awarded con-tracts to build four oil-carrying steamships for the Charters: Grain-British steame than \$3,000,000 is involved in the contracts, which OF G. T. P. FOR \$600,000. poration to an American shipyard in recent years.

Ottawa. July 2.—The Lake Superior division of the Grand Trunk Pacific was taken over by the Govern-ment to-day under lease, and will be operated from to-day as part of the National Transcontinental Rail-Car Works, New Glassow, for Busian The cars dynamic and the cast of the State of the S The rental, as announced previously, is \$600.- Car Works, New Glasgow, for Russia. The cars Ayres, September. are to be shipped to Vladivostock, it is said, freight The Grand Trunk Pacific Railway System now being congested there for want of rolling stock.

Maritime Association of the Port of New York has passed a resolution dream frequent when to the special session of Congress for the purpose of repeal-ing the Seamen's Law before it becomes effective on November 4, San Francisco Chamber of Commerce has forwarded to President Wilson and to 400 Amcommercial bodies a resolution which is in-

tended to be a nation-wide appeal for legislation favorable to American shipping. War risk insurance rates are practically unchang-

ents in British bottoms are currently at 1% p.c. inderwriters are enforcing the same rates to other ports of the United Kindom and the Far East, via United Kingdom, as has been maintained for the last ten days. London and Havre rule at 114 p.c., while

Irish ports and the east coast of England and Scot-

closed before the close of July. One contract in-volves the purchase of 1,000,000 rifles to cost be-that half of the crews of the German vessels held up abroad have reached home. In calculating the cost An estimate made by "Syren & Shipping" has it no way identified with that of Westinghouse Com- of maintaining German ships held up by the war, this "Taking the Vateriand, and assuming paper says: that half her crew are standing by, the monthly wage bill would be about \$15,000; victualing bill \$7,000; coal \$2.500 and deck and engine stores \$500. In addition there would be port charges and pier rent. Taking a Empress of Fort William, 7.00 p.m. Germanic. tonnage lying abroad, \$1,250,000 is a reasonable sum to assign."

> News dispatches from Tacoma. Wash., state that within the next two or three months six steamers will Bersimis-Clear, east. bad at that port and Seattle, for Vladivostock under charter to Frank Waterhouse & Co. There will be wo in July, two in August and two in September. The trade with Russia from the Pacific Coast ports has never been as heavy as at the present time Within the past three months the Waterhouse Com pany has sent six steamers to Vladivostock from Puget Sound with 50,000 tons of freight and the six yet to go will load an additional 60,000 tons. The Waterhouse firm has taken under charter recently six Japanese steamers for the trade to Russia.

For further particulars, rates, etc., apply to local brisk, the feature being the appearance of additiona: orders for steel for conversion into munitions of war. Inquiries

CONTROLLER E. N. HEBERT.

******************************* The Charter Market (Exclusive Leased Wire to The Journal of Commerce)

New York, July 2 .- The demand for full cargo stea The following steamers are due to arrive in harbor mers continues light, with coal freights to the Mediat New York to-day: City of Savannah, from terranean and South American ports about the only

wage earners, and from them to those who

In the sailing market several boats were closed for off shore business at full recent rates, and addition Charters: Grain-British steamer Joseph Chamber

> Lumber-Norwegian barque Atalanta, 998 tons, from Restigouche to Buenos Ayres, \$22, August.

Norwegian ship Mafalda, 1.334 tons, from the Gulf to the River Plate with options, basis \$25. Buenos

port to St. Paul de Laondo, \$28. July. Coal-British steamer Ardgarroch, 3,160 tons, from

Philadelphia to Marseilles and Algiers, p.t., prmpt. Spanish steamer Marieteres, 1,943 tons, from Virions, from Calcutta to New York and, or, Boston the :est of the day and passengers were brought back with general cargo, \$14.50 net terms, option both to the city on Pere Marquette trains, 25c extra, August.

British steamer Brankburn, 3,440 tons, trans-Atlantic trade, six months 15s, July. Schooner Clara Davis, 547 tons, from New York t the Gold Coast with general cargo, p.t., July, Schooner Charles Noble Simmons, 716 tons, from

SIGNAL SERVICE

Crane Island, 32 .- Cloudy, north east. In 2.30 a.m. steamer, 6.45 a.m. Hochelaga, Out 6.00 p.m. yesterday eastbound traffic at Winnipeg being taken over by Batiscan, 11.30 p.m. Robert Rhodes

Cape Salmon, 81-Dense fog. East. River du Loup, 92-Cloudy, east. Father Point, 157-Dense fog. calm. In midnight Acadia, 12.40 a.m. 70 miles east Custodian

barge.

Sheba Point Escuminac-Foggy, variable.

Money Point, 535-Foggy, south west, St. Paul's Island-Foggy, east. Cape Race, 826-Dense fog. east. In 6.30 p.m. yes-

terday Nancy Lee, 7.00 p.m. Tabasco, 7.30 p.m. Christine Borns. Point Tupper-Clear, south West

Point Amour, 673-Clear, east. Heavy open ice everywhere. Numerous bergs. Belle Isle, 734-Dense fog. east.

Richbouctou-Arrived 5.00 a.m. June 30, Vaukyr. Quebec to Montreal

Longue, Pointe, 5-Cloudy, strong northeast.



ers, the Western Pacific has placed a partial embargo on traffic destined for the Orient and Australia at San

Business men of Stockton. Cal., will apply to the Interstate Commission for a rehearing of the order eliminating terminal rates, which is declared discriminating and ruinous to Sacramento and Stockton as nanufacturing points, if enforced.

The right or power of the Nebraska railroad com mission to fix freight and passenger rates has been denied by the Supreme Court of the state in refusing the Missouri Pacific a writ of mandamus to com pel the commission to grant it permission to raise its ssenger rates to 21/2 cents per mile.

Boston Herald gives Boston and Maine officials as uthority for statement that "unless the leased lines" presentatives show some signs of yielding Boston Maine faces receivership soon. On September 1

\$17,000,000 on notes comes due, and the bankers will decline to extend the notes if the prospect of favorable legislation by the New Hampshire legislature does not improve.

A. Paquin, about forty-five years of age, of Ste. nevieve, met a.violent death yesterday morning by nities for deep sea fishing. This sport not only inclu being run over by a fast -xpress of the Canadian Pa- the ordinary specimens of the finy tribe-cod, hadcific Railway while he was waiking on the track between St. Anne's and Vaudreuil. The victim had been of the deep, such as tuna and the swordfish from Porto Rico; Dazland from Macoris; El Sud Rates for prompt boats continue easy. Influenced in town, and it is thought by the railway men that was on his way home when he met with the accident. He was attempting to dodge an incoming train when he was struck by the express.

Judgment was given in the Supreme Court recent tracts to build four oil-catrying steamships for the Standard Oil Company. An expenditure of more lain. 25,000 quarters, from the Atlantic Range to a than \$3,000,000 is involved in the contracts, which Standard Oil Company in the contracts, which is standard of the stan railway against the valuation of \$16,500 being placed this vast game and fish preserve is so casy of ac upon the Victoria Mill property on account of the upon the victoria and property on account of an event trace the line of the Intercolonial Railway from Montrom Restigouche to Buenos Ayres, §22, August. Ship Avon, 1,438 tons, from Boston to Buenos Ayres, sustained the appeal, reducing the amount of the real to its Atlantic termini, note how the country is award by \$11,000 and entering it at \$5,500.

Yesterday saw the initial operation of electric

Ayres. September. Schooner Elizabeth T. Doyle, 660 tons, from Gulf Railway, the first hydro-electric radial railway in On-tion. The sportsman will be told the kind of game ay, the first hydro-ejectric laugh rainway in one and the spotsman will be told the kind of game on July 22. Everything ran smoothly from 5 a.m. until shortly before 11 o'clock, when the train that fitting places, the hotels and boarding house accomspanish steamer autricities term out in the proper equipment vinces, customs regulations, and useful hints as to the various pro-miscellaneous—Swedish steamer Australe, 2.530 and overhead wiring. Trains had to be cancelled for the proper equipment. Should further information he left here at 10 o'clock got stalled three miles from

The Lake Superior division of the Grand Trunk Pacific was taken over by the Government yesterday under lease, and will be operated as part of the Na tional Transcontinental Railway. The rental, as an ed from those of last week, excepting a decline of $\frac{1}{2}$ Schooner Charles Noble Simmons, 716 tons, from nounced previously, is \$600,000. The Grand Trunk of 1 p.c. in the rate to Liverpool. The rate on roots, \$6. erto it extended virtually to Fort William via the Lake Superior division. the intervening Transcontinental link between Graham and Winnipeg having been used by the G. T. P. under a lease fro the Government. All the lines east of Winnipes will now be operated by the Government. The G. T. P. ma Exposition in San Francisco, commenting on the

> Mr. Harrison Gates Taylor, a veteran railway con tractor, died at his residence, 32 Hutchison street, yesterday. Born in Hampstead N.H., 83 years ago

years followed the calling of a railroad contractor Matane, 200-Foggy, east. C. Magdalen, 294-Dense fog, north west. In 7.00 only a few months ago, he was associated in the um, steamer, 3.30 p.m. yesterday steamer, 6.00 p.m. building of a number of railway lines in Ontario and Quebec in the sixties and seventies, among then Fame Point, 325-Foggy, south east. In 3.00 a.m. being the Midland Railway (now merged in th

steamer, 5.30 a.m. steamer, and steam barge. Out 8 Grand Trunk), from Port Hope to Midlans, Ont., and p.m. yesterday Rosemount. In 10 p.m. yesterday the Lake Erie and Detroit River Railway (now part of the Pere Marquette), from Walkerville to St. The mas and London

> Work has been resumed on the Montreal and Southern Counties Railway between the completed bridge over the Yamaska River at St. Cesaire and Granby some 250 men being at work grading the fifteen mile stretch remaining to complete the entire road from the station on McGill street to Granby, a distance of forty-six miles. The contract for the completion the line is in the hands of The Grant Campbell Co., which firm have been busily at work for the past two weeks. There are different gangs of graders at work broughout the entire fifteen miles and the electric cars will run into Granby by the middle of October.

Longue, Pointe, 5--Cloudy, strong northeast. In 5.25 a.m. Montreal, 6.40 a.m. Mechanician, 7.10 atm. Saguenay, 9.10 a.m. Rose Castle, 9.55 a.m. S. Y. Vencedor. Out 6.29 a.m. Roberval.

HUNTING AND FISHING IS The Travellers GUIDE TO EASTERN RESORTS "Hunting and Fishing" is 3 concise and co

TOL XXX. NO. 48

wident Graham and Secret

Office: 603-7 New Birks Bldg., P

Ross, Esq., Managing Editor, Journal of Commerce.

ear Sir,-In your issue of June 24t

le on this Company, which was

company by "Saturday Night" wa

fied, and the statements made wer

ing the June 26th issue of "Saturd

appears a letter of the presiden

my dealing with this matter. Will ye

ish this letter in your paper, giving it a

nce as the previous article relating to

In connection with the list of invest

call attention to the further list of

Id by our company at the present da

aty of Guelph School Debentures ...

aty of Brantford Bonds?

ity of Winnipeg Bonds

City of Peterboro Bonds ...

City of Three Rivers Bonds

Town of St. Pierre Bonds

Call Loans First mortgage on improved real estat

holders

Very truly your

Montreal, June

A. J. EA

Se

Call Loans

ompany which was given in you

s not in accordance with the fa

the Toronto "Saturday Night,"

reply to Recent Criticia

Travellers' Life Assuran

Montreal, June

hensive guide to the numerous bunting and fishing resorts of Quebec and the Maritime Province, is-suel by the Canadian Government Rallways. The foreword says: While Quebec and the Maritime Provinces of New

Brunswick and Nova Scotia were the earliest settled portions of Canada, they still remain its best big game territory-in fact, the latter statement could be ex-tended so as to include the whole of the North Anerican continent, and there would be no exaggeration There are hundreds of square miles of forests and where the moose, caribou, deer and bear barrens, roam as free as did their kind a hundred years ago -nay, in the case of the moose, caribou and deer, hey are distinctly better off than were their fore-

bears, owing to the strict enforcement of the provincing game laws, which is also accountable for the marked increase of these denizens of the forests in ecent years. What, has been said of this country as a great re-

tion for hunting, is equally true of it with regard to the fishing. Although many of the noted streams are under lease, there are still opportunities for salmon fishing, while there is no lack of the best angling for trout. With such a stretch of coast line it will

readily be understood there are inumerable opportu-Excellent wild fowl shooting is to be obtained. Duck.

partridge, plover, woodcock, snipe, are plentiful, and the fall shooting of geese, wild duck, and brant are worthy of special mention. The guides are well organized and can properly

BOSTON OPENED FIRM.

American Tel. ... 12054 Up

STEEL OUTLOOK ENCOURAGING.

business situation, said it had improved greatly and

Toronto, July 2.-The committee of the Standard tock and Mining Exchange announces that the ex-

change will be closed on Saturdays during July and

TIN IS QUIET IN NEW YORK.

New York, July 2 .- Metal Exchange quotes

LARGE STEEL RAIL ORDER.

Chicago, July 2 .-- Rock Island has placed an order

with the Illinois Steel Company for 17,000 tons of steel

PANAMA CANAL EARNINGS.

Panama, July 2 .-- Panama canal will earn about

\$250,000 above operating expenses during the first

year of its operation ending June 30, according to fig-

RAILROADS.

ures compiled by H. A. Smith, canal auditor

uiet 38% c bid and 39% asked.

Lead is quiet. Offered at 5% c.

the outlook for steel industry was encouraging.

STANDARD MINING EXCHANGE.

Butte & Superior

irm.

rails.

Boston, July 2 .- The stock market opened dull and

Your attention is directed to the fina of this company as shown by the Gove utfit and equip parties for an outing that may last of date December 31st, 1914:---Assets Liabilities

cess. The sportsman has but to glance at the Total surplus security to policy being over four times the amount of intersected with rivers and streams, and

select the station on the line from which to make his incursion into the woods. Hen. Mr. Graham on The Travellers' L cure it, the guides and their charges, the best out-Miter Toronto Saturday Night: Dear Sir,-Having always believed Night wished to be fair, I read with

your article of June 12th, attacking T desired, and he will write the General Passenger De-Life Assurance Company of Canada. must be a misconception on your part a partment of the Canadian Government Railways, evation, and I take this opportunity of ery endeavor will be made to obtain the spo statement of the business and m

You intimate, while other companies icipal debentures and school bonds vesting in industrials, leaving the im ther companies did not deal in the l curities, and that our company carr cipal bonds. As a matter of fact, with eptions, all life insurance companies i vest in industrials as well as municipa Travellers' Life of Canada has a health ged municipal securities and mortgag to the list of industrials you quoted. It ed that this company deals only in onds. The industrials we carry are: Ames-Holden-McCready, bonds. Canadian Tube & Iron Co., bonds. Sherwin-Williams Co., bonds. St. Lawrence Sugar Refinery Co., bo Vational Brick Company, bonds. Ontario National Brick Co., bonds. Wayagamack Pulp & Paper Company minion Manufacturers, bonds. and your article suggests that no wellance company would invest in the I find by the last Government Blue B res to December 31st, 1913, The Feder te Sun) holds \$25,000 of St. Lawrence ery Co. bonds, and \$25,000 Sherwin-W North American Life holds \$113,000 McCready bonds, and \$115,000 Sher The Standard Life holds \$25,000 Ames ady bonds, and \$25,000 St. Lawrence Sun Life holds \$150,000 National Brick.

will not suggest that these are not well n panies. Allow me to refer to your particular aree of these securities, viz: National samack and Ontario National Brick. Th will be found, as I have pointed out, in one of the best managed companies -the Sun Life: Wayagamack, for wh It has been quoted within, the last ter and as you admit it is worth 74 to-day nation is necessary concerning t small I



675 St. Catherine St. West; H. & A. Allan, 4 Yo	between 100,000 and 150,000 tons.	Soral 29-Cloudy at some south	gers and freight.	Chicago and Return \$31.00	add for cash at full book value with acc
ville Street, General Agents, Montreal.	One order is for 60,000 tons and	Compton \$50 c m Wasserst		Going July 3, 4, 5, 6; return July 16.	the leaves but two of the list such
		Quebec.	"MODERN MILLER" WHEAT CROP		Canadian Tube and Iman C
Participation of the second			REPORT TELLS OF SETBACK.	PORTLAND AND THE MAINE COAST. 8.00 a.m. and 8.20 p.m. daily.	and anulacturers The former C
	Car orders from foreign	a.m. John Rugee. Out 9,55 a.m. Westeries	Chicago, June 2The "Modern Miller" says:	Write for free illustrated pamphlet describing many	
CANADA S.S. LINES	are also large.	Point Citrouille, 88-Cloudy, strong northeast	Heavy raing this wook in the	popular resorts.	
	MONTREAL OF EASING	St. Jean, 94-Cloudy, strong northeast. In 925	have again retarded progress of harvest Consider	MUNIKEAL - NEW YORK.	
	MONTREAL CLEARINGS IN JUNE.	a.m. Helredale.	able damage is reported in Oklahoma Southern Var	9.50 a.m., exSun.; 8.30 p.m. daily;	
	There was a decline in the bank clearings in Mont- real for the month of June of \$38.091,541, the aggre-	Grondines, 98-Cloudy, strong northeast.	sas and South-east Missouri, where much where the	MONTREAL - BOSTON - NEW LONDON.	
	gate being \$196,046,272.	Portneuf, 108-Cloudy, northeast.	lodged. In Central Nebraska hard wind storms and	8.45 a.m. and 9.30 p.m. daily.	since sold at 90. The Dominion Manu: more than \$1,250,000 in net assets agains
m 1	The following table gives the	St. Nicholas, 127-Cloudy, northeast,	heavy hail have done considerable damage	GREAT LAKES SERVICE.	
Take the Water Way	the year to date, together with the decreases from 1914:	Bridge, 133-Cloudy, strong northeast.	Conditions have been more favorable in Central Il-	Lake and Rail Route to Western Canada,	" unucle the falling and
	1914:	Quebec, 139-Cloudy, northeast. Arrived down 5.45	linois, Indiana and Ohio and harvest is now progress-	Leave Montreal 11.00 p.m. Sundays, Tuesdays and	
Fast passenger and freight service between all	1915. Decrease. P.C.	a.m. Rockferry. Out 5.20 a.m. Empress of Midland. Arrived down 10.00 a.m. Quebec.	ing rapidly. Reports from Indiana indicate some en-	Fridays. Arrive Toronto 7.30 a.m. Leave Toronto by special steamship express at 1115	
important points on Lake Ontario and the St. Lawrence River.	Sanuary \$188,434,000 Par roo oo		largement of the fly area where green wheat has been		Perience, both as to business written a
	1 condary 163,499,000 46 000 000 00	Above Montreal.	cut. Recent reports of the Illinois crop greatly over- estimate the yield. The condition of the entire crop is	side. Leave Sarnia Wharf, via Northern Navigation	
Montreal-Quebec Line	March 198,451,000 13,734,000 6.4 April 199,617,000 26,839,000 11 1	Lock No. 2-Eastward, 2.30 a.m., Iroquois and Wes- terian, 2.30 a.m., Georgetawa	slightly below June 1st.	company, 4.45 p.m. Mondays, wednesdays and Satur-	our lapses was due to the fact that in
A restful, comfortable one night journey. Steam-				days to Fort William, thence Grand Trunk Pacific	
ers leave Montreal at 7.00 P. M. daily except Sunday.		Lachine, 8-Cloudy, east. Eastward 6.55 a.m. City	MOVEMENTS OF CURRENCY.	Railway to points in Western Canada.	written, and as this company many large p each risk (afformed)
	Sune 196.646.000 38,091.000 16.2	of Hamilton, 9.00 a.m. Senator Derbyshire, 10.00 a.m. Kismet 7.15 p.m.	New York, July 2Reported movements	122 St. James St., Cor. St. Francols- Xavier-Phone Main 6905.	each risk (afterwards increasing to \$4,0 to \$5,000), the over
Montreal-1000 Islands	MONTREAL'S WEEKLY CLEARINGS.	Kismet, 7.15 p.m. yesterday Roberval, 8.50 p.m. Hamiltonian	rency this week indicate a loss in cash by the	CITY Xavier-Phone Main 6303. TICKET Windsor Hotel "Uptown 1187	amount that we excess over this compar-
Toronto Line	For the five days ending Wednesd	Cascades Point, 21-Cloudy, east.	of \$11,600,000, mainly due to payment of income and	OFFICES: Bonaventure Station " Main 8229	ance. Every insurance man knows that made on the busic
Steamers sail Mondays, Wednesdays and Satur-	clearings totalled \$33,183,967 against \$10,001	Coleau Landing, 33-Cloudy cost	corporation taxes into sub-treasury.	Bohaventure Station Main ette	made on the business carried by the co
days at 1.00 P.M.	the corresponding week of last year, which consist	Cornwall, 62-Cloudy, east. Eastward 9 ar	Banks received from the interior \$9,731,000		
Montreal-Bay of Quinte	of six business days.	Stanstead.	banks snipped to the interior 8500 000	CANADIAN PACIFIC	pompanies. Many of these large polici
Toronto Line	DETROIT UNITED DIVIDEND.	Galops Canal, 99-Cloudy coat	Gain from interior	CHANGE IN TIME.	
Weekly service, leaving Montreal every Friday	The Detroit United Railway has declared its regu-	a.m. J. H. Plummer, 3.45 a.m. Holcomb, 4.15 a.m.	Gold imports from Ottawa 1,291,000 Gold exports to Cuba 2,500,000 Ordinary dishursements 1,000,000	QUEBEC.	per the pressure of hard times, and the been devoting its
at 1.00 F.M. An enjoyable trip with every	lar quarterly dividend of 1½ p.c. payable 1st Sept.	Avon, 4.45 a.m. Parent, 5.15 a.m. W. H. Lee, 6.30	Gold exports to Cuba	Summer service now in operation.	been devoting its attention to the issuin
comfort and convenience.	to shareholders of record 16th August.	a.m. Mary P. Hall, Lapwing and Augustus. Up 4.15 a.m. Keywest, 2.45 p.m. yesterday Wahcondab, 3 15	Payments by banks for custome list	5.00 P.M. DAILY.	Policies and a greater number of them.
Saguenay Line	August.	n m Algonguin 2.25 p.m. yesterday Wahcondah, 3.15	Payments by banks for customs, internal re- venue, taxes, etc	†9.00 a.m. *1.30 p.m. *11.30 p.m.	ation, during the
The most fascinating water voyage on the con-			venue, taxes, etc 29.606.000 Loss on sub-treasury operations proper 14,377,000	†Daily except Sunday. *Daily.	amount to our net insurance and increases by \$50.000
		port, 4.30 p.m. Dalton, 6.30 p.m. Britannic, 6.45 p.m. Yorkton, 7.15 p.m. Samuel March		EXCURSION.	sets by \$50,000. In my humble judgme
Saturdays at 8.00 A.M. connecting with night boats from Montreal.		pant cantuer marshall.	EXPORTS OF COPPER.	From Montreal to Chicago and Return \$31.00	pany's business is in far better position
the second s	shareholders record 8th July.		New York, July 2Exports of conner to	Going July 3, 4, 5, and 6. Return limit July 16, 1915.	
Ticket Office, 9-11 Victoria Sq., Main 4710.	TOBONTO MORTONO	PERSONAL.	Atlantic ports for the week ended July 1st totallad	"CANADIAN" "DOMINION,"	
Gen'l Freight Office, Foot McGill St., Main	TORONTO MORTGAGE DIVIDEND.	THE REV. M. O. SMITH, M.A., WILL ADVISE	1,767 tons, since July 1st, 406 tons.	8.45 a.m. DAILY 10.00 p.m.	while some provision might be made for policyholders it in
9 202.	The Toronto Mortgage Company has declared its	with lathers concerning the instruction		Up-to-date Equipment.	Policyholders, it is a physical impossible
	regular Mwo per cent. quarterly dividend, payable	cation of their sons. No. 544 Sherbianda Ba	BOOKS OPEN TO-DAY.	TICKET OFFIGES:	young company to honestly pay profits
and the second		Or telephone Main 3071, and ask for Mr. Kay.	Bank of Nova Scotia, Riordon Paper Pfd.	141-143 St. James Street. Phone Main 3125.	bolders during the first few years of 1
			toordon raper rig	Windsor Hotel, Place Viger and Windsor St. Stations	No company ever did it so far as I know
	and the second		and a start of the start	A DECEMBER OF	
	and the second	and the second		No. 4. A.	
	and the second se	and the second	and the set of the set of the set of the	the set of	A state of the second
				and the second	