WEATHER: FAIR

The Journal of Commerce

THE BUSINESS MAN'S DAILY

Vol. XXIX. No. 16 MONTREAL, FRIDAY, MAY, 22 1914. TWO CENTS

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GRASS GOING TO WASTE

P. E. Island Neglecting a Valuable Industry on the Shores.

(Special Correspondence.)

Charlottetown, P.E.I., May 22—Thousands of dollars of sea grass go to waste on the Coast of Prince Edward Island annually for want of a little enterprise and work and effort in finding markets for such products as sea grass, kelp, etc. There is a large quantity of the sea grass in all the harbors on the coast where the bottom is mud which goes to waste, and for which there is a constantly growing demand from the manufacturers of mattresses upholsterers, especially those who make a specialty of upholstering the backs of automobiles and in the manufacture of artificial rubber, wrought iron pipe and wire burned for manufacturing chemicals. The supply of sea grass at present comes from Bay of Chaleurs and the Lower St. Lawrence River points, such as Rimouski, Isle Verte and other stations, also from western United States points using the sea grass. The method of getting the sea grass ready for market is put in practice in September and October when the grass is ready for cutting, and at low tide is cut as near the bottom as possible so as to have the grass full length. It is then washed to clean it from sand, mud or small shells, dried on the rocks or land the same as hay and pressed into bales of 100 pounds each, wired with three wires, and is then ready for shipment.

The quality, length and width of the grass has much to do with its value. The longer and firmer it is, the more it is worth. The principal cost of handling the grass, the raw material of which is plentiful and a money-maker, is the labor of puting up, gathering, drying and packing, which is less than the cost of harvesting hay and getting it ready for shipping. It is only recently that sea grass is being used as a substitute for rubber, which it is also used to adulterate. It is also used in the manufacture of wrapping paper owing to its toughening effect on pulp paper, as it contains a great quantity of carbonate of soda, and is a fertile source of iodine. In Norway the sea grass is gathered and burnt, and the ashes shipped to London, Hamburg and other cities where chemicals are largely manufactured.

GOLD FOR PARIS.

New York, May 22.— Goldmans & Company have engaged $2,000,000 in gold for shipment to Paris by to-morrow's steamer.

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Only 2.6 per cent of Land Cultivated

Resources of Dominion Still Untouched Strikingly Demonstrated by Statistic

1,401,316,413 ACRES

Of This Huge Total of Land Area Only 36,000,000 Acres are Actually Under Cultivation—P. E. I. Cultivates 86.01 Per cent.

(Special Staff Correspondence.)

Ottawa, May 22.— The potential agricultural resources of Canada are indicated by the fact that not more than 2.6 per cent of the total land area of the nine provinces is now under cultivation. This is one of the interesting statements in a bulletin just issued by the census and statistics branch of the Department of Trade and Commerce.

The total land area of the nine provinces is placed at 1,401,316,413 acres. The area of farm land occupied in 1911, according to the census figures, was 109,777,085 acres, or 7.18 p.c. of the otal area. It is estimated that within the boundaries of the ninep rovinces, as it present constituted there is a total tillable area of 440,951,000 acres. This, it will be noted, is only 31 per cent. of the total land area, and takes no account of forest and swamp lands which may ultimately be tilled, nor of northern areas of which the agricultural possibilities are at present unknown, because unexplored, and unsurveyed. The total area actually under cultivation is given as thirty-six million acres. Of this field crops represent 35,375,000 acres and fruit and vegetable crops, 625,000 acres. Only about thirty-three per cent. of the area now occupied as farm land is at present under cultivation, while as noted above, only 2.6 per cent. of the total land area is occupied for agricultural purposes.

In Prince Edward Island, 86.01 per cent. of the total land area is occupied as farm land, while 90 per cent. is estimated as being possible of cultivation. In Nova Scotia, 38.83 per cent. is occupied as farm land, with 60 per cent. of the total land area possible of cultivation.

In New Brunswick 25.36 per cent. of the land area is occupied, with 60 per cent. cultivable. In Quebec 3.52 per cent. is occupied, with 10 per cent. cultivable. In Ontario, 9.37 per cent. is occupied, with 25 per cent. cultiyable. In Manitoba, 8.33 per cent. is occupied, with 50 per cent. cultivable. In Saskatchewan, 18.39 per cent. is occupied, with 60 per cent. cultivable. In Alberta 10.96 per cent. is occupied, with 65 per cent. cultivable. In British Columbia, only 1.12 per cent. is occupied, with 20 per cent. cultivable.

USING MUCH OLIVE OIL

United States Imported 3,000,000 Gals. in Past Six Months

(Special Correspondence.)

Washington, D.C., May 22.—Imports of edible olive oil into the United States during the first six months under the new tariff aggregated 3 million gallons, valued at $4,000,000, or equal to the value of any year's imports down to and including 1908. During the decade, 1904-1913, the aggregate imports of this article, as shown by official figures of the Bureau of Foreign and Domestic Commerce, Department of Commerce, amounted to 39 million gallons, valued at $42,000,000, an annual average only slightly in excess of the record made by the last six months. These figures are exclusive of olive oil fit only for manufacturing or mechanical purposes, denatured by the addition of nitrobenzine or oil of rosemary. Of this oil, obtained chiefly from Italy and Greece, the imports range from one million to nearly two million gallons annually.

The high food value of olive oil is a subject to which attention has frequently been directed in consular reports and in bulletins of the Department of Agriculture, and the cultivation of the olive in California has already assumed important proportions. The domestic production of olive oil has not, however, been sufficient to meet the demand in this country, and a large proportion of the consumption is supplied by the imported article. Italy is the chief source of supply, imports from that country ranging from 2½ million gallons in 1909 to 3½ million in 1913. Of French olive oil the imports have ruled slightly under one million gallons annually last year's total having been 933,000 gallons, compared with 350,000 gallons from Spain, 227,000 from Greece, and 125,000 gallons from about 16 other countries, including Turkey, England, Scotland, Canada, Cuba, Austria-Hungary, Germany, Netherlands, Portugal, and Tripoli.

There is now a wide recognition of cottonseed oil as practically equal to olive oil in food value. As a salad oil it is scarcely distinguishable from olive oil in taste and appearance, is easily assimilable by the digestive system, and is much cheaper, selling at wholesale for about 60 cents a gallon as against over $2 a gallon for olive oil. The United States now produces about 200 million gallons of cottonseed oil per annum, imports 1½ million gallons, and eexports considerable quantities to foreign countries. While the exports thereof aggregated nearly 50 million gallons in 1912, they declined to 35 million gallons in 1913. This was due to the fact that by the new hardening process which American manufacturers are using in the manufacture of lards and cooking fats, a much larger share of cotton oil can be used therein; hence it can be used to better advantage for home consumption than in the export trade. This comes at a time when there is a decrease in the slaughtering of beef cattle in the United States which would otherwise have brought about a big shortage in the supply of oleostearin, formerly necessary in the manufacture of lard compounds.

QUEBEC NOW LEADS IN BRANCH BANK EXTENSION

Old Province is Rapidly Coming Into its Own as far as Bank Facilities are Concerned

FIGURES ARE SIGNIFICANT

Show that Authorities Have Faith in the Immediate Future, or They Would Not be Extending Operations so Generously—Increased Activity of British Banks is Also Remarkable.

Houston's April list of bank branches opened and closed as published in the Journal of Commerce on May 19, compares favorably with most of the monthly records of 1913. A study of the banking policy is of some value to merchants and manufacturers inasmuch as it reflects to some extent the opinions of the bankers as to the general business outlook. For example, if the heads of the great banking institution believed that the country faced a financial crisis, they would not likely be disposed to open any new branches at all— at such a juncture they would be thinking most of reducing or lessening their exposure. And, again, if the general opinion at the bankinghead offices was that trade would be exceedingly dull for an indefinite time, there would not be much activity on the part of the banks in planting new branches.

The figures for the first quarter of 1914, when compared with the corresponding period of 1913, and 1912, might be taken as indicating that bankers had some anxiety as to the developments immediately ahead of them, or that the business situation looked as if the chances of an early improvement were rather slim. Following is the comparison for the months of January, February, March, extending over the last three years.

Branches Opened.

	1912.	1913.	1914.
Jan.	19	34	16
Feb.	14	26	18
Mar.	37	24	25
	70	84	59

Branches Closed.

	1912.	1913.	1914.
Jan.	5	4	6
Feb.	3	16	6
Mar.	6	3	5
	14	23	17

Net Gain.

	1912.	1913.	1914.
Jan.	14	30	10
Feb.	11	10	12
Mar.	31	21	20
	56	61	42

There is shown a marked falling off in the net gain in 1914—31 per cent. — notwithstanding that the number of branches closed in February, 1913, was largely augmented by the Bank of Nova Scotia-Bank of New Brunswick amalgamation, April, however, makes a better comparison. In April there were 30 new branches opened and 9 closed—the net gain being 21. Putting it in tabular form, the comparative record is as follows:—

April.

	1912.	1913.	1914.
Opened	22	28	30
Closed	8	4	9
Net gain	14	24	21

In number of branches opened April, 1914, is ahead of April, 1913, and April, 1912; the net gain in 1914 is only 3 behind 1913, and it is 50 per cent better than April, 1912. This, of course, has its message of encouragement for business men.

When the statistics of branch extension in recent years are carefully studied, it is possible to trace some interesting economic tendencies. During 1912 and the half-dozen years immediately preceding it, the rapid development of Western wealth and population made it necessary for the banking institutions to bestir themselves very actively in supplying facilities for that part of the country. A number of the important banks concentrated their attention almost exclusively on Western Canada. The Western branches increased in number much more rapidly than did the Eastern branches. Thus in 1901 there were only 131 bank branches in the whole of Western Canada—about one-sixth of the total for all Canada. In 1911 the number of western branches had increased more than seven-fold—the total being 947, and that figure representing three-eighths of the total for all Canada.

This epoch of extraordinary expansion of the branch systems in Western Canada came to an end in 1912. Of course the banks did not cease extending their branches in the West subsequent to 1912; what happened in 1913, and what is happening again in 1914 is that more new offices were opened in the Eastern Provinces than in the West.

A very interesting feature of the 1913 and 1914 returns is seen in the rise of Quebec Province. Quebec has been taking quite the most prominent place in recent months. Thus in 1913 Quebec had a net gain of 88 branches, out of a total gain for all Canada of 202 branches. This gain by Quebec province more than equals the entire net gain scored by the four Western provinces (Manitoba, Saskatchewan, Alberta and British Columbia, in combination had a net gain of 65.) And, similarly in the first four months of 1914 out of 89 branches opened by all Canadian banks in Canada and outside, 38 were in Quebec.

The fact of the matter is that Quebec has been under-supplied with banks (according to population) for many years; and only now is it beginning to make headway towards an equality with the other rapidly growing provinces. Back in 1901 Quebec had one bank office per 12,036 of population. Ontario had one bank to every 6,255 inhabitants; British Columbia one to 3,884 inhabitants; Manitoba, one to 4,908 inhabitants; and North-West Territories, one to 6,148 inhabitants.

In 1911, Quebec had not changed its position relative to Ontario—the latter having twice as many banks per unit of population; and the Western provinces had nearly three times as many bank offices per unit of population. The course of events in 1913 and 1914 has tended to improve Quebec's position. As one would expect, the French Canadian institutions are taking a very prominent part in the extension movement; many of the new branches have been placed in the small villages.

It is noteworthy that half-a-dozen of the English banks resumed activity in opening new branches in April.

H. M. P. ECKHARDT.

PURCHASE OF RUTLAND

Charles Mellen Tells About Deal and Complains of Expense of Charters.

(By Leased Wire to the Journal of Commerce.)

Washington, May 22.—Charles S. Mellen, former president of the New Haven Railroad, took the stand before the Interstate Commerce Commission at 10.20 this morning. Solicitor Folk began the examination with the Rutland Railroad. Mellen said the New Haven owned about 25 per cent. of the capital stock of that road. This was bought from the New York Central at approximately par. The stock is now worth about $25. Witness said New Haven bought the Tarrytown & Whiteplains Railroad at about $936,000. Folk pointed out that it costs 50 per cent. of its receipts to operate. Mellen said there was competition in the bid for that road. He insisted that it is cheaper to buy a road than to go after charters. Charters, he said, are expensive things to get, that he had had experience in that connection in the Westchester deal.

Mellen said he bid for this road against the financiers behind the Third Avenue line re-organization scheme.

Folk brought out that the New Haven bought Waterbury Gas stock at about $60, whereas it had been selling at $40. It developed that some of the directors of the New Haven held some of this Gas stock, one of these being Mr. Whitmore. Whitmore had previously offered his stock to the New Haven at not less than $50. Mellen said that New Haven paid more than $60 for a considerable portion of the stock bought of others than Whitmore.

The hearing was adjourned until next Tuesday. At the conclusion of the session, Solicitor Folk announced that he had received word Messrs Rockefeller, Miller, Morehouse and Kochersperger were sick and could not appear. Commissioner McChord said that between now and Tuesday the commission would examine into the truth of these claims.

STANDARD MILLING DIVIDEND.

Standard Milling Company declared cash dividend No. 3 of 3 per cent., payable June 20, books close June 10, re-open June 22.

Previous dividend was 2 per cent., paid July 18, 1913.

DRIVE IS HELD UP.

(Special Staff Correspondence.)

Fredericton, May 22.—John Kilburn's lumber drive of five million feet for Murray and Gregory of St. John, has been abandoned because of scarcity of water to float the logs out. Kilburn is reported seriously ill in Quebec village near the scene of operations. Some four million feet of one drive for Randolph and Baker St. John stranded, but three million of this drive are safe, also 2,500,000 feet, making up another drive.

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

SAFETY CAMPAIGN SHOULD FOLLOW CLEAN-UP WEEK.
WARM WEATHER STIMULATES TRADE IN COTTON GOODS.
RAW COTTON MARKET HITS NEW HIGH LEVEL FOR MOVEMENT.
GRAIN MARKETS FIRMER.
TORONTO MARKET EVINCES SOME UNEASINESS.

American Miner Shot to Death

Constitutionalist Soldiers Crept up to Lonely Camp and Murdered Him

HIS PARTNER ESCAPED

Brought News of Friend's Death to Canae—Whereabouts of Silliman Still Undertermned—To Exterminate Bandits.

(Leased Wire to Journal of Commerce)

Washington, May 22.—Constitutionalist soldiers ambushed and without provacation killed Richard Urban, an American miner, in the mountains 18 miles from Nacozori, Sonora, according to advices received at the State Department to-day from consular agent Montgomery at Canae.

Word of the tragedy was brought to Canae by Urban's partner, Geo. Cooper, who reported to the American representative. According to Cooper, who narrowly escaped with his wife, the Constitutionalist soldiers crept up to the house where he and his partner were living and wantonly shot Urban to death. There was not the slightest provocation, and up to that time the Americans had lived amicably with their Mexican neighbors.

The State Department has called for more details. Prompt representations will be made to General Carranaza, and explanation demanded.

Whereabouts of Silliman.

Word is being awaited of the whereabouts of Consul John R. Silliman, whose fate has been in doubt for days, and Secretary Bryan to-day expressed confidence that definite information would be forthcoming within the next few hours. The capture of Saltillo by the Constitutionalists, the secretary is convinced, will clear up the mystery of the American representative's disappearance. It is believed not that he is in prison in Mexico City, but that he has been cut of from retreat from Satillo because of the military campaign that resulted in the city's downfall.

To Exterminate Bandits.

Jaurez, May 22.—A war of extermination against all the bandits that infest Chihuahua and the Quevedo band in particular, will be waged immediately by General Villa, according to a message received here from the rebel general, who declares he will return to the border for the purpose.

The six Quevedo bands already operating in the Palomas district have been augmented by a force of thirty recently received in the vicinity of El Paso.

A number of these bandits managed to cross the international boundary line Wednesday night.

The bandits are prepared to seize all Americans in the Chihuahua district unless Maximo Castillo Joser Rembao and Jesus San Martin, held as prisoners by the United States army are released.

Gilbert Duthie, said to be the only American in Pearson, Chihuahua is now a prisoner of the bandits in their mountain camp. He was captured yesterday.

United States Consul Thomas D. Edwards of Juarez, has informed the State Department of Duthie's seizure.

MEADIATOR WON'T TALK.

(Leased Wire to Journal of Commerce)

Niagara Falls, May 22.—A night session of the A. B. C. mediators was begun just before midnight, and the conference lasted until 1.20 this morning. No statement was issued, and the envoys refused to disclose the subject of their debate. It is believed, however, that this session marks the first crisis in the mediation proceedings.

An air of mystery hangs over the Clifton House, where the Mediation conferences are being held, and a strong feeling that sudden developments in the Mexican situation are impending, prevails everywhere in the conference, the mediators are hearing the arguments of the American representatives, but not a word of their discussion reaches the outside.

Senor Rabasa, Chief of the Mexican representatives at the Mediations conference to-day denied any knowledge of the reported coming to the scene of negotiations of Senor Jose Vesconcelos, special agent of the Constitutionalists. He refused to discuss the possible effect which the presence here of a spokesman for General Carranza might have upon the early restoration of peace.

MEMBERS FOR HOLIDAY

No More Discussion on C. N. R. Aid Bill Until Tuesday Next.

(Special Staff Correspondence.)

Ottawa, May 22.—There will be no more discussion upon the Canadian Northern proposals until next Tuesday, the Government having decided to postpone further consideration of the resolution until after Empire Day, as many of the members desire to leave for a short holiday. Estimates and government measures of more or less importance will be considered in the meantime.

This morning an act to amend the dry dock subsidies act of 1910 was considered in committee of the whole. The Minister of Public Works explained that the purpose of the bill was to secure the construction of a dry dock of the first class of a length of 1,150 feet at Vancouver, by increasing the annual subsidy from three and a half to four per cent. on the cost of construction. He explained that this legislation would not include docks upon which contracts had already been let. On these, the act of 1910 would apply. Hon. Dr. Pugsley put in a strong plea for an increase in the size of the dry dock at St. John from 900 to 1,150 feet, although the contract had been let for the smaller size. The Minister intimated that this question was now under consideration. The size will probably be increased at St. John by allowing a pro rata increase in contract prices.

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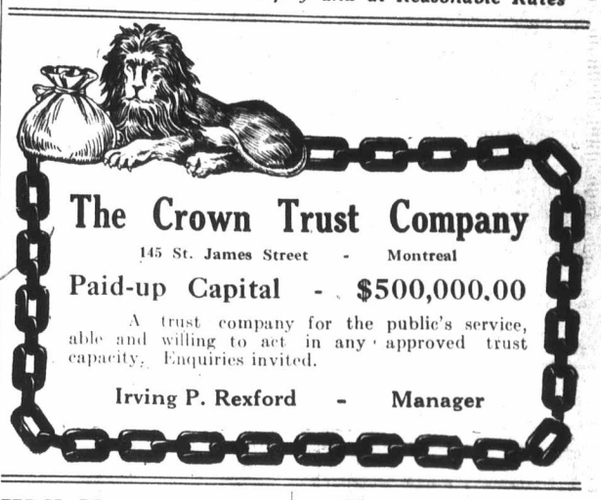

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Will Not Act With Socialists

Labor Men Express Frank Opinion of Party With Whom Not Sympathetic

JOINT COMMITTEE

Meeting at Labor Temple Defeats Motion to Refer Unemployment Problem to Joint Committee of Labor Men and Socialists.

When the course of business at the meeting of the Trades and Labor Council last night came to a proposal made by a deputation of Socialists headed by Mr. A. St. Martin, that a committee of five unionists should be appointed to confer with as many Socialists to discover a solution to the local unemployment problem, it developed that a number of delegates had the strongest objections to having any communication of any kind with the Socialist party, or of associating with Socialists in any enterprise they might start. Delegate Dick Lynch bitterly protested against organized labor, which had brought skilled labor up to its present superior position, associating with the "rag-tag and bob-tail who march to the Champ de Mars."

"If we do," said the delegate passionately, "I'll leave labor forever."

That aroused Secretary Francq, an avowed Socialist, to such a defence of those whose opinions he shares that this again excited so many strong expostulations that the chairman, Mr. John T. Foster, was obliged to intervene to enable him to finish. Controller Ainey, who is not a Socialist, took part with a strong appeal that the matter should be referred to the executive committee because no one at the meeting was in a calm enough frame of mind to consider the question, and before the end President Foster left the chair long enough to condemn the attitude of those who refused to act with Socialists in an effort to find a way out for the unemployed.

The small party of Socialists whose proposal for joint action occasioned the storm presented their views of the gravity of the unemployed situation, offered no solution of their own, and asked that a committee of five should be appointed to confer with them to devise some method of reducing unemployment. President Foster promised them that the matter would be discussed during the evening, and some action taken. The Socialists then withdrew.

When the matter came up later there was a motion that the matter should be referred to the executive committee for action, and another that a committee of five should be appointed as requested by the Socialists.

Delegate Allison, who seconded the amendment, thought unionism a step in the direction of Socialism. Delegate Arcand objected to organized labor who had fought for the settlement of unemployed problems and the betterment of working conditions for so long, playing second fiddle to socialists who would then take the credit.

Delegate Stockwell thought they should not bother about anyone outside of the unions. If workingmen wanted help let them join the unions and there would be no objection to going down in their pockets for them.

Delegate Francq said they were listening to the selfishness of the union men. A good Socialist could be a good union man. He was both himself, and one of the despised immigrants as well. The governments asked these immigrants to come on the ground that there was plenty of work. They had no work at home, and came. It was all very well for them to talk about riff-raff, but if those in Montreal were out of work, whether skilled or unskilled labor, they would have to go to other places where they would also be called the riff-raff.

Controller Ainey thought that this was an economic question that could not be settled in the way proposed. He did not think there should be co-operation with a party whose political ideas found no sympathy among a great part of the population. It was dangerous to make even a superficial alliance with those to whose ideas most of them were so strongly opposed. He himself was not a Socialist.

The vote for a committee was defeated by 18 to 6 votes, and the motion to refer to the executive committee passed by the same vote reversed. After a long debate the action of the executive committee in endorsing the action of Local Typographical Union No. 145 in asking the City Hall authorities to put the union label on all printed documents was endorsed. They also endorsed a resolution of the Calgary Trades and Labor Council urging the government to act quickly on the report of the Royal Commission on Industrial and Technical training. The matter of aiding the Colorado striking miners was referred to the executive.

FUND EXHAUSTED

Deficiency Appropriation of $10,000 Asked for U. S. Secret Fund.

(By Leased Wire to The Journal of Commerce.)

Washington, May 22.—As a result of the diplomatic negotiations incident to the Mexican difficulty, the so-called "Secret Fund" of the State department is practically exhausted. A deficiency appropriation of $50,000 has been asked from Congress to make up the amounts expended from the fund to enable the president to meet unforeseen emergencies in the diplomatic and consular service.

The Secretary of State has also asked for a deficiency appropriation of $30,000 to meet the travelling expenses in the diplomatic and consular service.

While the Secretary of State is not required by law to make an accounting of the "Secret Fund," it is said that a large part of the fund was paid to John Lind, the personal representative of President Wilson for the services he rendered in Mexico.

FUNERAL TO-MORROW.

The funeral of the late Mr. James Reid Wilson will take place on Saturday from his late residence, 557 Sherbrooke street west, at 2.30 p.m., the service taking place at the American Presbyterian Church at 3 p.m., thence to Mount Royal cemetery.

The S.S. Empress of Ireland, bringing the remains, is expected in Quebec at an early hour this morning and the body will be brought to the city this evening. The C. P. R. have placed a private car at the disposal of Mrs. Wilson, whom a Marconigram described early yesterday as having stood the voyage very well. Mr. A. J. Brown, K.C., went down to the Ancient Capital yesterday afternoon and will have charge of the funeral arrangements.

CANADA NAIL COMPANY.

St. John N.B., May 22.—The Common Council has aproved of a lease of land to the Canada Nail and Wire Co. Limited, for a site for a new factory.