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J. C. ROSS. M.A., Managing Editor. Man Journal of Commerce Offices:

foronto-T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099. York Correspondent-C. M. Withington, 44 Nev

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MONTREAL, SATURDAY, JUNE 19, 1915.

The Tramways.

Eny form of study of an important public question is better than plunging in the dark, and therefore the proposal made in the City Council that a deputation be sent to the principal cities of the United

States to enquire into their tramways operations parent that one is obliged to wonder at the disposi-tion of some of the city authorities to proceed now and Canada about 10,000,000 acres. In Canada and with the business of settling terms with the com-pany. * In Russia the probabilities are that the

and Ainey, have issued an appeal to the citizens to last year. take some steps—though what these steps should be is not stated-to prevent the adoption of a schemt now before the Generatil, which they claim is most unfair to the city's interests. It is not necessary to raise any question as to the motives which influence some members of the Council to press for an immediate decision. Crediting them with the best of intentions, the fact remains that there is not available reliable information to enable the Council or the citizens to come to a safe conclusion. To proceed to the settlement of the question at this moment and produce a scheme to be submitted to the citizens—as the whole Council are pledged to

submit the plan when adopted-would certainly not be a business-like way of handling so serious a matter. The Council themselves need better information than they have, and it is certain that the citi zens are not sufficiently informed to enable them to vote intelligently. It should be clear to all who desire careful action

and a fair decision that the prudent way would be to obtain an enquiry and report by an independent and competent tramways expert. Upon such a report there could be founded a scheme that might to dealt with by the Council and citizens with an intelligence that will not be found in any action that may be taken upon present information.

Germany's Resources in Men

Guglielmo Ferrero, the famous Italian historian, has published some interesting figures in connection with the strength of the German armies. He states that chance had put into his hands some official

ssessed 8,931,000 men between the ages of sevenmen under arms. Since then the men of the Landwehr, the Landstrum and the Ersatz reserve have wear, the Landstrum and the BISALZ reserve have what foolish extremes some men win been called to the colors, making at the end of Feb-found puritanical laws with religion. ruary a total of 6,000,000 who have been put on the ruary a total of 6,000,000 who have been put on the firing line. Added to that were 500,000 Germans re-who strive, as the Methodist and other religious de-The next morning he came back and ordered another The next morning he came back and ordered another Built said the

an average of 216,000 men a month, which means in the present case, but would put an unnecessary hardship on the soldiers who are fighting for their

THE JOURNAL OF COMMERCE, SATURDAY, JUNE 19, 1915 Journal of Commerce distingtion of the commerce of the fighting the British lost four batters. In the fighting the British lost four batters and six light or users. In the fighting the British lost four batters and six light of the British lost four batters an dreadnought, the Queen Elizabeth, a dreadnought tleships, while the French lost one. The forcing of the passage has exacted a heavy toll, but the British and French are playing for big stakes.

> The Wall Street Journal, which has been from the very outset unmistakably on the side of the Allies, points out that it is futile at the present time for Germany to appeal to the United States or to the Allies for peace. It concludes a very strong editorial with the statement: "It is worth noting, in view of the essential relations between hatred and fear, that the proposals for peace have come from Germany alone. But the business of the world must make up its mind that there can be no security until Germany is beaten and knows why she is beat en.

Much has been said about the German-Americans and the other residents of the United States who are descended from the people of Austria-Hungary and Turkey. At the last census there were 2,501,000 the United States descended from Germany, 1,-670,000 from Austria-Hungary and 91,000 from Turkey, making a total of 4,262,000. On the other hand there were 3,773,000 from the British Empire, 1,-732,000 from Russia, 1,343,000 from Italy, 177,000 from France, and 49,000 from Belgium, making a total of over 7,000,000 from the allied countries. Thus nearly two-thirds of the foreign born population of the United States are from nations which are allied against, the Teutons and Turks.

States to enquire into their tramways operations Auvices from various parts of the world indicate Britain. And in that case it is probable that, had has something to commend it. But one may well that there will be a considerable increase in the the New Zealand ship been stationed in China waters. doubt whether this would be the best way to study where wheat acreage. The high proces and the use of as was originally intended, you spee would nave been the subject. A visit of this kind would necessarily normal demand occasioned by the war in Europe destroyed at the outset of his career and the Emder the subject. A visit of this kind would necessarily normal demand occasioned by the war in Europe be very hurried, and the visitors might not be too has stimulated production. In the United States, would never have escaped to commit depredations of be very hurried, and the visitors might not be too has summated production. In the onice states, would never have en well qualified to understand and apply the informa- india and Canada the total increase in the acreage British commerce. well qualified to understand and apply the informa- inuia and canada the total increase in the actease British commerce. The loss of the Good Hope and those to be thus obtained. The problem is much too of winter wheat is 8,500,000 acres over that under Monmouth, with the gallant Cradock and 1,500 lives. tion to be thus obtained. The problem is much too of winter wheat is 5,000,000 acres over that user, large and important to be dealt with in that way. It would certainly be much better to have the inquiry is a decrease of about 8,500,000 acres among the which the British Navy has sustained in the War. way expert, who would devote to it the time neces. is 55,000,000, but there is a fifteen per cent. de sary for the study of the Montreal situation. The crease this year. The world's total wheat acreage need of such a thorough study by a man of high is 240,000,000, of which about 90,000,000 are devoted standing and large tranway experience is so ap to spring wheat. Russia in ordinary times sows standing and large trainway experience is so ap to spring wheat, it using it ordinary times sove parent that one is obliged to wonder at the disposi-about 60,000,000 acres, the United States 20,000,000.

Two of the City Controllers, Messrs. McDonald acreage will be stationary or somewhat smaller than joice« under the name of Bugg House.

ONTARIO ASSIGNMENTS ACT. Under the British North America Act the Dominion

Parliament has exclusive jurisdiction as to the regulation of trade and commerce and of bankruptcy and insolvency, while our Provincial Legislatures have exclusive jurisdiction as to property and civil rights in the province. As soon as the Ontario As signments Act was passed it was attacked as being invalid but by the judgment of the Privy Council it was decided that so long as there is no Dominion insolvency Act in force with which it would conflict. any of the provinces may pass an insolvency act. There has been a constant agitation for a Dominion insolvency Act and it does seem unfortunate that there could not be uniformity of laws so far as at least this branch of the law is concerned. There

general complaint in commercial circles as to the loss of time and expense on account of insolvency laws being different in each of the provinces. Probubly the cases arising under the Ontario Act are referred to oftener in the other provinces and the urth edition of the book on the Ontario Act by R. S. Cassels, K.C., of Toronto, would be found useful in any of the provinces. A long list of cases have been referred to of not only Ontario cases but cases de-

cided under the analogous acts of the other provinces. The publishers are the' Carswell Company, Limited

of 19 Duncan street, Toronto CLERGYMEN AND TOBACCO.

(Kingston Standard.)

they are making themselves and their cause ridicupossessed s, s, s, , wo men perween the ages of seven-teen and forty-five. Of this total 5,107,000 were ronto in condemnation of the movement to send to-for a drink. They charged him 25 cents for a whisconference book that is the limit and but shows to ager replied: 'But, sir, look at your surroun

f 6,500,000. Signor Ferrero estimates that Germany has lost on alienate public support by recommending action, as saw your pictures yesterday." of the people, but surely in this effort it is unwise to bartender-'but-' 'No you don't,' 'No, you don't.

LIGHT ON A NAVAL QUESTION om an article on "The Work of the Navy in the War," by H. W. Wilson, in the United Empire, the Royal Colonial Institute Journal.)

On one vexed point of policy the War, and the vents which immediately pr eceded it, have shed light

-the question whether it is best for the Dor naintain navies of their own in time of peace, place of building ships, to contribute money to the British Navy. Australia followed the first course As the result she had one battle cruiser (the Australia), two light cruisers, three destroyers, and two submarines in Australian waters when war broke out. This was fortunate, as Admiral von Spee's powerful fleet escaped from Tsingtau and eluded the British China squadron. But for the Australian force, the Australian coast would probably have been raided and the Australian coast towns laid under contribu-tion or destroyed. That would have been a grevious

humiliation for the Empire and for the Mother Country. Moreover, when the chase of von Spee began, the Australia was in a good position to head him off and drive him east. The other plan was tried by New Zealand. She

built a battle cruiser at her own cost, but-under pressure from the British Admiralty-with signal patriotism placed the ship at the British Government's disposal. As the result, the British Treasury forced the British naval authorities to reduce the meagre shipbuilding proposals by the equivalent of one battle cruiser. So that New Zealand's disinterestedness did not actually strengthen the British Navy. A ship which would otherwise have been built by the Mother Country was built at New Zealand's expense. Had

New Zealand retained control of her ship, an extra Advices from various parts of the world indicate Britain. And in that case it is probable that, had Dreadnought must have been laid down by Great defeat



"What is a good expert?" asks Life. "Any man who can make his wages buy enough for the family

"My dear," observed the gallant undergraduate the Princeton Tiger, "you look sweet enough to kiss!" "That's just the way I intended to look, Jasck."

table "

"Look here, Busteed, you've' put me, off long nough. I shall expect you to pay me that ten on Menday."

"By jove, old chap, I wish I had your optimism."

"Well," said the cheerful wife, who thought she hadsoprano voice. "If the worst comes to the worst, I could keep the wolf from the door by singing." "I don't doubt that would do it," replied the husband, who had suffered much. "but suppose the wolf should happen to be deaf?"-Exchange.

Little Edna, who was going across the street visit a neighbor, was told to say, if she was asked to dinner, "No, thank you. I have clready dined." When she reached the other house, her hostess said, "Come along, Edna, you must have a bite with us." thank you," replied Edna, according to the Boston "Ni

Transcript, "I have already bitten."

A broker who has had more or less business with

women tells this one: "One old girl, who had been duly introduced and deposited with me for the purpose of speculating in stocks, mailed me the follow ing note, which, however, I won't go so far as to say is characteristic of all women dabbling in the mar-(Kingston Standard.) Some of the friends of the elergymen who attend- V_{c} at 75. Sell at 100, and be sure to send me the prothat chance had put into his hands some official. publications which were confidential. These con-cern the strength of the German army and were on-by meant for the German officers. Some of the friends of the clergymen who attend-the Methodist Conference at Toronto ought to take them gently by the hand and lead them into take them gently by the hand and lead them into take them gently by the hand and lead them into take them gently by the hand and lead them into take them gently by the hand and lead them into take them gently by the hand and lead them into take them gently by the hand and lead them into take them gently by the hand and lead them into take them gently by the hand and lead them into the take them gently by the hand and lead them into take them gently by take them gently by

bacco to the soldiers in the trenches. Of all the im- ky, and when he complained that he could get a become to the sources in the treatments. Or all the \mathbf{m}^{-} ky, and when he comparised that he could get a becile resolutions that have ever been placed on a whicky up at his home saloon for 15 cents, the manwhat foolish extremes some men will go who con- Look at the marble columns and mahogany and oil We must all of us honor any men or body of men ful surroundings, you bet.' 'Oh,' said the other dryly,

noninations are doing, to better the moral conditions whisky, and planked down a dime. 'But,' said the

IN THE LIMELIGHT Series of Short Sketches of Prominent

Summertime in Montreal brings pressing problem which up to the present have failed of solution though some progress has been made. Probably the most important question demanding solution has to do with infant mortality. No person who has lived in Montreal and has seen the long procession of over four thousand white hearses, each carrying an in fant under one year of age, is likely to remain indifferent to the needs of little children. Montreal, while possessing many admirable ad-

antages as a comr nercial and residential city, is unfortunately handicapped by her slums and by her high death rate among children. slums have been thrust upon her. This is the counsome respect try's great ocean port, the dragnet into which has ome the flotsam and jetsam of European immigraion. Nearly two-fifths of the foreigners who c o our shores remain in Montreal, with the result that we have little Italies, little Syrias, little Austrias, little Jerusalems and a half score other settlements peopled by the poorer races of Europe. The majority of these people live under insanitary conditions in their nomelands and partly because of their poverty and partly because of inherited tendencies, immediately flock to the slums on their arrival here ,thus increasing and making doubly acute the problem of now to deal with those already living under abnormal nditions. The slum districts, devoid of parks and

playgrounds, pierced only by narrow, unpaved, illkept streets and lanes, are a disgrace to civilization.

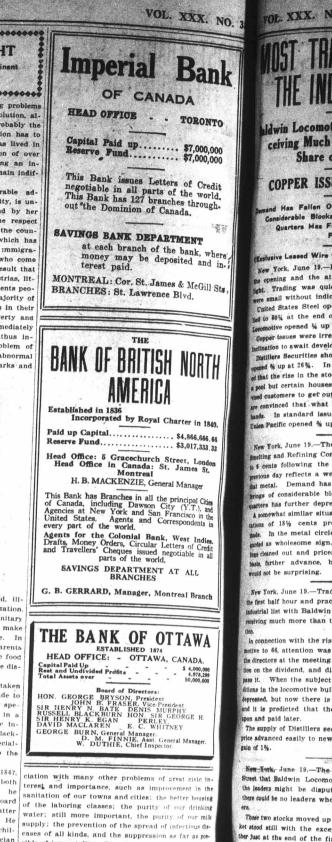
The poorly-built, ill-lighted, foul-smelling, insanitary houses, crowded with a half score of families, make impossible to avoid a high infant death rate. In addition, the poverty and the ignorance of the parents fail to provide the children with good milk, pure food and fresh air, with the result that infants in these districts die like flies.

For many years this condition of affairs was taken as a matter of course, and little or no effort made to improve matters. To Dr. A. D. Blackader, baby specialist and friend of humanity, must be given in a large measure the credit for an aroused public terest in the welfare of helpless children. Dr. Blackader is recognized as one of the greatest baby special ists on th continent, ranking probably next to the famous Holt.

Dr. A. D. Blackader was born in Montreal in 1847. and educated at McGill University, graduating both n arts and in medicine. As a young physician he obtained valuable experience as surgeon on board Allan steamers and on the Royal Mail, the latter running to South America and Chinese ports. then studied in London, where he specialized in chil-

dren's diseases, being for a time resident physician to the great Ormond Street Hospital for Sick Chli-insh, infantile mortality, To relieve, or even greatly due-insh, infantile mortality the basic conditions of po-trans. He returned to Canada in 1877 and settled in Montreal, where he built up an extensive practice. He is a lecturer at McGill, has contributed extensively to edical journals and has written books on children's diseases, is a frequent lecturer at medical conventions, diseases, is a frequent fecturer at mention conventions, and, in brief, is recognized as an all-round authority on children's diseases. The welfare of a little child is to him the most important thing in the world. Tall, with piercing eyes, tousled hair and a stern forbidding manner, he is all tenderness when a little that very mother who brings a child into the world child is placed before him. For an infant nothing is has done the State a service, and that it is the duy this is placed before num, for an infant nothing is has done the State a service, and that so good. Under the softening touch of baby hands of the State to see that the young life is given a fair and the demands of its cry of pain he becomes all tenderness. . Dr. Blackader is a public servant in the chance at the outset. truest sense of the word, yet his name seldom ap-"Insanitary conditions in the home and its suit pears in the public press and his achievements go un teralded. Despite this, he is the one man who has the mother herself and upon the infant. Defective done most to establish pure milk depots, to urge upon sanitation in our streets and lanes, impure air ari an indifferent public the necessity of parks and playing from over-crowded rooms, and domestic unclea an indifferent public the necessity of parks and play-grounds as breathing spaces for children, that the slums of the city should be cleaned up, that insani-tary dwellings should be replaced by sanitary homes. and that, in brief, the slums with their attendant evils, London, England, which was generally crowded at

In a recent lecture Dr. Blackader said:



t the upward movement.

zine prices.

IMPORTANT DECISIONS ON MO

MONEY AND EXCHAN

BAR SILVER IN LONDON.

VOL. XXX. NO. 38 Idwin Locomotive and ceiving Much More T Share of Atten **COPPER ISSUES IRI** Has Fallen Off Sharply siderable Blocks of Lead Quarters Has Further Dep Price. Leased Wire to the Journ New York, June 19 .- Little intere ing and the attendance in tht. Trading was quiet and init small without indicating any United States Steel opened 3% off

hed to 50% at the end of a few mi ve opened ¼ up at 64%, a n Conper issues were irregular, the S ation to await developments in Distillers Securities showed continu wup at 26%. In some place ed that the rise in the stock was due pool but certain houses which a fe ustomers to get out of that iss convinced that what they sold In standard issues very litt mion Pacific opened % up at 127%. New York, June 19 .- The reduction

melting and Refining Company's lead 6 cents following the reduction previous day reflects a weak state of hat metal. Demand has fallen off rings of considerable blocks of lea ters has further depressed the pr A somewhat similar situation exists ations of 18½ cents prompt deliv arded as wholesome sign. With sp age cleaned out and prices restored sis further advance, based on s

New York, June 19 .- Trading was ve the first half hour and practically all o ustrial list with Baldwin Locomotive giving much more than their usual

ction with the rise of 1% in tive to 66. attention was directed to directors at the meeting in May only tion on the dividend, and did not defin When the subject was consid ditions in the locomotive building indus ssed, but now there is substantial and it is predicted that the dividend

The supply of Distillers seemed to be wice advanced easily to new high recor

New York, June 19 .- The common r Street that Baldwin Locomotive and L iders might be disputed on the

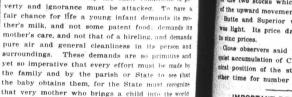
there could be no leaders where there we These two stocks moved up but the res ket stood still with the exception that her just at the end of the first hour see

ome filled with a desire to emulate of the two stocks which previously had Butte and Superior was heavy, but t

as light. Its price dropped 11/4 to 681 se observers said that recently the quiet accumulation of Central Leather an

ical position of the stock was better i ther time for number of weeks past. Washington, June 19 .- Supreme Cour Monday and a number of important d

pected to be handed down. It is stated however, that the International Harveste not be handed down at this term of the c ald that the court otherwise will make a Monday and then adjourn until the fall.



4,300,000. He shows that Germany cannot possibly have more than this number in the field, and that from now on the number will rapidly decrease as the young men growing up cannot make good the a very short time the number of men Germany has at the front will decrease even more rapidly than for the past ten months, due very largely to th fact that the Allies on the west, the Italians on the h, and the Russians on the east will shortly be able to break through the Teutonic lines and capture imbers of prisoners.

The figures presented by the Italian historian are tive and full of significance to us. It means that this is a war of attrition, and that to why a speedy and satisfactory victory it is necessary that suld put every available man on the firing it remains for Great Britain, ftaly and Rus- "thought transference." He says the art can be carline. France has already sent her last man to the front; it remains for Great Britain, italy and hus sia to supply the armies needed to wear down Ger-many's fighting forces. Canada can and should do about the head. The wearer's thoughts start the

Since mining first commenced in Alaska in 1880 country has produced \$286,000,000 worth of min-, of which \$224,000,000 has been in gold, \$20,ooo,000 in copper, \$2,200,000 in silver, and the balance in coal, tin, lead, petroleum, etc. Last year the fotal a with \$19,419,000 in 1910. Once song, cer tapping apparatus. So many seems to be available these days! tainly got a bargain.

en fighting for the Fatherland to about clergymen who seem to forget that the use of to country at the front-who are fighting for these very bacco is not a vice, but mercly a habit that in itself is by no means injurious but may even be beneficial. Perhaps if some of these clergymen who are so ous wastage of war. He concludes that in to go to the front they would have less time to make ready with their resolutions were a little more ready

The Day's Best Editorial

************************************ A FRIGHTFUL PROSPECT. (Southern Lumberman.)

Dr. Alexander Graham Bell is said to be a grea-

wire vibrations, and thus "ether waves" are made to travel through space to receptive persons at a distance. In this way telepathy may be practiced as commonly as speech is now. Such is the theory. But who among us would be willing for his or her houghts to fly about like a carrier pigeon? True, in cosl, tin, lead, petroleum, etc. Last year the total mineral output of Alaska was \$19.248,000, as com-pared with \$19,416,000 in 1913. Uncle Sam, who pared with \$19,416,000 in 1913. Uncle Sam, who tapping apparatus. So much flendish ingenuosity these thoughts are supposed to reach only "recep-tive" persons. Nevertheless, somebody, gifted with fiendish ingenuity, might rig up some sort of thought-

Most of us put in a good deal of time trying to Great Britain has twenty-two ships engaged in smashing the forts along the Dardanelles and forc-ing a passage to Constantinople. These ships have a total of over 332,000 tons, and cohsist of a super conceal our thoughts. No doubt we would all be

THE OLD SOLDIER.

(By Katherine Tynan.)

Lest the young soldiers be strange in heaven God bids the old soldier they all adored Come to Him and wait for them, clean, new-shriven, A happy door-keeper in the House of the Lord.

est it affright them, the strange new splendor Lest they abash them, the new robes clean, Here's an old face now, long-tried and tender, A word and a hand-clasp as they troop in.

My boys," he greets them and heaven is homely, He, their great Captain, in days gone o'er. Dear is the friend's face, honest and comely Waiting to welcome them by the strange door.

Why are you waiting, you of Britain's breed? So many gone, and you still ling'ring here, And all the while the growl of cannon ne And an the white the growt of tailing year Will you not answer to your country's need? Why do you stand reluctant at the gate? Why do you wait?

British, and idle while your brothers fight! Still weighing ease against your country's call They heard, obeyed, and straightway gave up all win immortal laurels in God's sight, To Why do you stand reluctant at the gate? Why do you wait?

Britain has called you, answer while you can; You are her sons in whom she placed her trust, Go of your will and not because you must, Shoulder your burden, quit you like Why do you stand reluctant at the gate? Why do you wait? W. E. G., in London Chronicle.

the death roll of the latter appears small." He then first month, twenty per cent, during the first week ing to themselves: "They are only bables." Others much assistance can be rendered if the fact of go further and ally themselves with pseudo-scientists, baby's existence is promptly recorded; and the exand regard this high mortality as simply a case of the elimination of the unfit. The doctor points out that bistory everywhere belies this control to the points out that clusively the value of a compulsory resistration 0 history everywhere belies this, for many of the births within twenty-four hours. Among the point brightest names in story have been delicate bables and ignorant only in this way can adequate care eared only by the arduous care of loving mothers in attention be given to both mother and child, and in healthy surroundings. He makes an excellent point cidentally can many cases of blindness in showing that "the national loss does not end with in the larger cities of the United States and European in the long line of white bearses which is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of the United States and European is a state of used in the larger cities of used in the larger cities of the United States and European is a state of used in the larger cities of used in the the long line of white hearses which deposit their ope statistics show that the death rates of twenty tiny contents in cold cemeteries. The insanitary years ago have been greatly reduced; Montreal alone household conditions and improver feedlage that the best nousehold conditions and improper feeding which lead lags far behind. In the city of New York at the be to the high death rate lead also to a marked impair-ment of vitality in those infants who escape death's twenty-six per hundred born, but improved sania-sickle an impairment manifested by a scape death's twenty-six per hundred born, but improved saniasickle, an impairment manifested by an incapacity in tion and a better milk supply have brought this peryouth to make the best of life's chances, and in future life by a great diminution of earning capacity.

Those who aim at attaining a maximum of national lessen the death rate. Dr. Blackader and those mill rigor must begin their efforts by improving the con-terested with him in the work, are establishing milk ditions which surround the cradie . . . Only recent- depots, are trying, through house-to-house visitation ly has a philanthropic public, aroused by ious clarion by lecturing, and practical demonstrations, to teach notes from many leaders in our profession, become the people the importance of cleanliness, pure food tous of the duties and responsibilities which and fresh air. At the same time they are carrying who know, and those who have, owe to their on a campaign for the establishment of playgrounds is normal and powerty statistics. more ignorant and poverty-stricken fellow-citizens. parks and breathing places in the slums of the city Even politicians, municipal, Provincial and Federal, have awakened to the loss sustained by this slaugh-better sanitation system, and, in brief, for anything ter of the innocents."

and everything that will tend to improve and everything that will tend to improve the city are tions under which the poorer people of the city are pling with this problem, Dr. Blackader in his lecture forced to live. It is his work among helpless innocontinues: "At the outset we must admit that the cent children that makes Dr. Blackader stand out as problem is a complicated one and here that the cent children that makes Dr. Blackader stand out as problem is a complicated one, and has a close asso- one of the great public servants of the day.

in which the individual rooms mothers of the imperative needs of rounding districts, and often does not reach ten per their infant is in my experience the most powerful hundred born. To enable us in Canada to study the evil of all the causes which contribute to the excessive mortality." After pointing out that over 4,000 registration of births and deaths is absolutely necessive mortality. infants under one year of age die each year in Mont-sary. This registration to be effective real, Dr. Blackader said: "Comparing this terrible prompt. English statistics show that, of a total mor ortality with that due to intemperance, to tuber-tality for the first year, fifty per cent occurs during culosis or to all the infectious diseases put together, the first three months, thirty per cent during the In many case be prevented."

ndings exert a most depressing effect, both upon

To eliminate the suffering among children and to are agitating for improved housing conditions. for a and everything that will tend to improve the condi

Champaign, Ill.

BANK OF ENGLAND GOLD. London, June 19.-Bank of England has in foreign gold coin and has set asid ad in sovereigns for Argentine account.

LONDON MONEY MARKET. n, June 19.—Call money was easy per cent. Bills were 3 per cent. with nd quotations nominal.

war loan is now expected to be is opportunity of conversion for holds

Markets were idle and dull all around wi

FOREIGN EXCHANGE. New York, June 19.-Foreign exchange 1 at 4.761% for demand sterling and fell to 4.76% bid off % from Friday's close. ing · Cables. 4.76% 5.45% -----821/4

Lifes 5.95 CANADIAN STOCKS IN NEW YOR ew York, June 19.- Granby, 87%; Britis 1 1/2 to 1 in New York.

ILLINOIS TRACTION COMPA DIVIDEND NOTICE.

Dividend of One and One-half per cent the Preferred Stock of the Illinois Tracti any has been declared for the Quarter end Seth. 1915, payable July 1st, 1915, to Shareh ord June 15th, 1915. By order of the Board,

GEO. M. MATTI Treasur