

# Journal of Commerce

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MONTREAL, TUESDAY, MARCH 30, 1915.

## Less Whiskey and More Cigars

In many minds and in many places the trading in liquors and cigars is regarded as inseparable, and those engaged in the two branches of trade have usually stood together in movements for the protection of their interests. Now, in the United States at all events, there are signs of a disposition to separate the two interests. One movement for prohibition has, in recent years, made remarkable progress in many portions of the United States, and in States where less drastic laws are accepted there is a constant tendency towards more effective restriction. That these movements will probably make still more progress is the opinion of many close observers. What will be the effect of these restrictions upon business generally is a question much discussed. The opinion seems to be widely held that business interests would on the whole be the gainer, rather than the loser, from the suppression or restriction of the liquor traffic; but there are many lines so closely related to the trade that they are much disturbed as to the effect of the expected changes upon their particular interests. One class of persons who are studying the question with close attention are those engaged in the production and sale of tobacco, and there are signs that they will break up the alliances that have hitherto existed between the two trades.

An influential American journal, the "Tobacco Leaf," devoted to the interests of tobacco growers, comes out with a strong declaration that the liquor business must go and that the tobacco interest should cut the lines that hold them together. The "Leaf" has come to the conclusion that though a national prohibitory law may yet be far away, National option under a Federal law is coming. The crusade against the liquor business, the "Leaf" thinks, "is not merely a spasmodic outbreak of a few fanatic reformers, but a perfectly organized and persistent campaign, championing a popular protest," a movement which is pointing to early success. Continuing, the "Leaf" says:—

"The ultimate achievement of its ambition is, in our opinion, inevitable, and our advice to those manufacturers who have allied themselves with the liquor industry is to 'get out from under.'"

"We would be anything but friendly to such manufacturers if we offered them anti-prohibition agitation in lieu of honest advice."

"The fact is that the saloon business is in a bad way, and the cigar man who is dependent upon it should begin right now to shift the channel of his output."

"We say this not without fully appreciating that some manufacturers will find that a difficult thing to do. But by facing the situation squarely at this time, and anticipating the eventual result, they may avoid difficulties of the future that would prove far more embarrassing."

"Whether for woe or weal, whether right or wrong, the saloon business is being hard pressed and every cigar manufacturer whose interests are interlocked with it might as well take the above facts into his future calculations."

The tobacco interests are not willing to admit that they will suffer from this proposed break with the saloons. Indeed, it is claimed by some that one result of wide prohibition would be the spending of more money on cigars and tobacco, and that the demand for the better class of these goods particularly would be increased. No doubt the majority of temperance reformers would regard such a result as a great reform. But it is not to be forgotten that in the minds of many good people the use of tobacco is hardly less sinful than the use of whiskey.

## Italy and the War.

The cool deliberation with which Italy is preparing for war has probably never been equalled in the history of nations. She is waiting a favorable opportunity to strike, but is not allowing herself to be hurried. Italy wants to recover from Austria the provinces of Trente, Carniola and Istria. These provinces mean as much to her as Alsace and Lorraine mean to France. Although, under the sway of Austria, they are peopled by Italians, Austria has further aggravated their condition by forbidding them to use the Italian language, and in other ways trying by forceful measures to stamp out their Italian nationality. Italy is demanding that Austria restore these provinces to her and according to reports, Germany, through Prince Von Buelow, is anxious that Austria should cede these provinces to Italy as the price of her continued neutrality. It is hardly to be expected that Austria will make these concessions, as the ceding of these provinces would shut her out from the Adriatic, and forever quench her hopes of becoming a maritime power.

Italy has mobilized her army and has prepared her fleet for action. The army consists of two million well trained and thoroughly equipped men, but in addition to that she has sufficient reserves to guard her frontiers. The throwing of two million men into Austria would mean the immediate collapse of the Dual Monarchy and a speedy end of the war. In addition, Italy has a fleet with a tonnage of nearly four hundred thousand tons, which is waiting ready to strike. The fleet consists of six dreadnoughts carrying twelve-inch guns, eight pre-dreadnoughts carrying ten and twelve-inch guns, nine armored cruisers, sixteen protected cruisers, ten torpedo gunboats, eighty-six torpedo boats and

thirty-seven submarines. Italy has made the most minute preparations for her entry into the conflict. Large quantities of foodstuffs, munitions of war and other materials essential to a conflict have been provided. Her artillery has been re-armed and strengthened, her infantry equipped to the last button and, in brief, everything ready for a swift and sudden blow.

A day of reckoning for the Germans is surely coming. To call them pirates and murderers is putting it mildly. Throughout the whole war they have shown themselves incapable of pity, inhuman in their conduct and utterly impervious to every kind of appeal. The whole world should combine and teach them a lesson that will be remembered as long as the universe lasts.

Of the total commerce of the world, the British Empire controls well over twenty-five per cent, while over forty-three per cent of the world's mercantile marine flies the British flag. In 1913, twelve per cent flew the Stars and Stripes, ten per cent the German flag and five per cent the Norwegian. It should be pointed out, however, that the bulk of the United States tonnage is on the Great Lakes.

Austria-Hungary, a country we ridicule and look down upon, has apparently a higher standard of morality than we possess. In that country the gaols are filled with grafters who sold the Government faulty war supplies. In Canada we have had all kinds of grafting going on in connection with army contracts, but up to date no one has seen the inside of prison. Political morality in Canada is at a pretty low ebb.

The activity of German submarines in the Irish Channel has revived the project put on foot some years ago for the building of a tunnel between Ireland and Great Britain. There are no less than five projects which have been to the front more or less during the past few years, the shortest of the routes being from the Mull of Kintyre and the North of Ireland—a distance of thirteen miles. The next shortest route is between Port Patrick and Donaghadee. It is said that none of the engineering schemes present any difficulties and the probabilities are that, following the end of hostilities, a tunnel will be constructed.

One of the after the war problems has to do with the question of tariffs. At the present time the analine dye trade is receiving a certain amount of Government protection. This is done in an effort to place the industry on a sound basis so that it will be in a position to compete with the German dyestuff industry at the close of the war. Protectionists are now advocating that a similar policy be pursued in connection with other industries, but what will be done remains to be seen. If there is any movement towards protection, it will probably be confined to the Empire. Nothing, however, will be done until after the Germans are wiped off the map.

Argentina has suffered more from the war than almost any other neutral country. At the outbreak of war that country's mercantile trade was almost paralyzed, owing to the fact that German commerce raiders operated off the South American coast for some months. Even today grain rates from Buenos Aires to Liverpool are \$14.60 a ton, as compared with rates of \$1.70 to \$2.40 a ton before the war. A corresponding advance in rates has taken place to New York and other points. The Argentine wheat crop has not been very large, but she is receiving good prices for her hides and wool. The country has been forced to go to the United States for her financing.

"We are fighting Germany, Austria and Drink, and so far, the greatest of these three deadly foes is Drink," was the statement made yesterday by the Chancellor of the Exchequer, Lloyd George, in reply to a deputation of the Shipbuilders Employers' Federation. It was shown that battleships going in for repairs were forced to remain in some cases for days untouched because the riveters and other workers were drinking and carousing. Great Britain is facing one of the greatest crises in its history, and the best that every man can give is required. No man can do his best when under the influence of liquor. Great Britain must do as Russia and France have done, abolish the manufacture and sale of liquor, at least during the period of the war.

## HOW TO SET THE WORLD FREE?

It was not, however, this aspect of the world after the war which I intended to deal with, but rather with the world of international relationship. Apart from the unteachable prophets of barbarism in our midst—the gentlemen who write placidly about there being "worse things than war" and "human nature being human nature" and who, in face of the history of this enormous disaster, insult the intelligence by telling us that the way to prevent war is to prepare for it—there is only one question in the minds of men: How is human society to prevent the recurrence of this catastrophe? We see that the war which is draining Europe of its best blood arose from the failure of the Government systems of Europe. It is not a people's war; it is a war of the diplomats and militarists and dynasts. It came out of the ambitions of kings, the intrigues of ministers, the secret treaties of the chancelleries. Nothing is more certain than that if the same influences are masters of the future they will produce the same results. They will begin to weave their old webs in the dark, while the nations go on their way, buying and selling, working and playing, in happy unconsciousness that they are travelling again the old road to doom. And one day, without a moment's warning, the lightnings will flash from the blue as they flashed on us in that thrilling week at the end of last July.—A. G. Gardiner, in London News.

## NOT TOO MANY RAILWAYS.

It is nonsensical to talk of railroad overbuilding in Canada. There are vast regions of the fertile area of that country in which the speech of the locomotive has never been heard. The peopling of Canada has only begun. The resources of Canada have only been touched. The destiny of Canada, in a material sense, is in the hands of those who have faith in it. The history of Canada is virtually all in the future. The present pressing need of Canada is confidence. Instead of doubting its judgment in railroad construction, it should finish the work it has begun and have it ready against the time, not so far distant, when undoubtedly the best it can do in transportation will fall short of the needs of its producers.—Christian Science Monitor.

## WARS IN THE HOUSEHOLD.

Talking about blockades, have you ever tried walking around the house in the dark during housecleaning?—London Advertiser.

## DAYLIGHT SAVING AS A WAR MEASURE.

Regina will continue its daylight saving bylaw in force this summer, it having proved such a success last year that the citizens are practically unanimous in its favor, while some are strongly of the opinion it should be made effective the whole year round. Efforts are again being made to have the scheme adopted in Saskatoon, which declared against it last year, and there would seem to be good reason for believing that it will be given a trial in the northern city this summer.

The moving of the hands of the clock forward one hour in Regina last year was found to result in many very decided advantages. One result of the change, which was not dwelt upon to any extent prior to the adoption of the bylaw, was that a considerable saving was effected by citizens in their electric light and kerosene bills. At the present time the people are of a more frugal frame of mind than for many years past, and are ready to conserve their resources, and anxious to effect savings, where formerly they never gave the matter a thought.—Regina Leader.

## THE RE-ORGANIZED RUSSIAN ARMY.

Thanks to the Czar's ukase the Russian soldier is the most temperate fighter in any battle line in Europe at the present time. He may still be an automaton, but he evidently knows how to obey orders and does not know when he is whipped. That kind of a fighter is hard to put out of business whether he is fighting in an army or in a prize ring. As for the commanding officers, they have handled their troops with exceptional skill and intelligence. Handicapped as they have been with lack of transport and artillery, they have nevertheless been able to mobilize their forces with remarkable celerity, and many a battlefield has been held by sheer tenacity until reinforcements could be brought up. The charge of corruption can no longer lie against the heads of departments. The incompetents and dishonest men in the Czar's service have been weeded out.—Buffalo Commercial.

## BIGGEST PIECE OF FREIGHT.

Four flat cars recently carried from Wilkesbarre, Pa., to Riverside, Cal., the largest single piece of freight ever shipped such a distance. This was a steel tube 120 feet long, and 10 feet in diameter. It weighed 149,000 pounds.

## "A LITTLE NONSENSE NOW AND THEN"

"Doing any good?"  
"Yes; buying up fox terriers for army work."  
"Army work?"  
"They're great for digging trenches. All you have to do is to line 'em up and holler 'Rats.'—Chicago News.

Barcelona, Spain.—The tank schooner Vic, Huerta, Mexico, is interned here. Reports that it is taking water are vigorously denied, although admission is made that it lists to "port considerably."

\*And to sherry, etc. —Detroit News.

A Kansas editor puts the seven stages of locomotion as follows: "Aged 2, baby carriage; aged 8, express wagon; aged 12, bicycle; aged 20, motorcycle; aged 30, runabout; aged 40, touring car; aged 50, limousine." The editor might have shipped in a few rides in the patrol wagon between 20 and 30.—Calgary News-Telegram.

The Lady—"You say the bog has a long pedigree?" The Dealer—"Yes, marm, 'e has. One of 'is ancestors chewed off 'is corner of 'is Magny Charty, 'an' another of 'em bit a hole in good King Halfred. Yes, marm."

"What are you studying now?" asked Mrs. Jobson. "We have taken up the subject of molecules," answered her son. "I hope you will be very attentive, and practice constantly," said the mother. "I tried to get your father to wear one, but he could not keep it in his eye."—Answers.

Old Dick was an old plantation darkey. He was rarely if ever sick and he always claimed that it was the way he had lived. One day as he was walking down the street, a local merchant, taking advantage of his ignorance, accosted him thus: "Dick, one of your friends just told me that you have ancestors of the worst sort."

"Now, look heah, Cap'n Gawg, I doan want to hurt nobody, but I jes want to know who dat man was, 'ot tol' you, and I sho will go after him 'cause he done gone and 'bout me. Me got ancestors? Why, Cap'n, that's as big a lie as was ever told. I neber had nothin' in my life but the mumps and colic."—National Monthly.

London Tit-Bits collects a number of ludicrous specimens of inverted meaning caused by misplaced clauses. Here are some of them: "I saw a man digging a well with a Roman nose." A bill presented to a farmer ran thus: "To hanging two barn doors and myself, 4s 6d." An advertiser wrote: "Wanted, a young man to look after a horse of the Methodist persuasion." A remarkable instance of charity: "A wealthy gentleman will adopt a little boy with a small family." In the account of a shipwreck appeared the following: "The captain swam ashore. So did the chambermaid; she was insured for a large sum and loaded with pig iron." An Irishman complained to his physician that "he stuffed him so much with drugs that he was ill a long time after he got well."

## THE LITTLE WINDOW.

(Gordon Rogers, in the Civilian.)  
Here, at this window, looking out,  
She heard afar the echoing shout,  
The voices of the distant drum  
And pealing life proclaimed: I come!

And from this window, looking down,  
Above the tumult of the town,  
She heard the marching step below  
That seemed to echo: Love, I go!

And, as a statue still and pale,  
Wide-eyed, where tears could not avail,  
Lip-locked she sat through hours alone,  
In her dumb sorrow turned to stone.

She did not mark the morning hours  
Slow striking from the tall gray towers,  
Nor heed the city's gathering hum  
That told another day had come.

But with her soul's prophetic eyes  
She saw another scene arise:  
Afar, a cruel, bloody plain,  
And knew he would not come again!

O, little window! Through the years  
Of bitter loneliness and tears,  
Is it not strange, in spite of fate,  
She still will pray and watch and wait!

## NEW ARABIAN NIGHTS.

(Cairo Correspondence to the London Times.)  
To judge from the samples which have reached Egypt, Turkish newspapers, more especially those published in Asia Minor, are indulging in amazing flights of fancy, concerning the progress of the war. It was the Hamuli Gazette (Ladies' Gazette) of Skutari, Asia, that informed its fair readers that—

"The harem of his Islamic Majesty William II., the principal officers of the harem and the general staff are expected in Constantinople early in this spring. Ten of the most powerful of the captured British Dreadnoughts will escort the Imperial harem."

Another newspaper described in December how his Imperial Majesty had just uttered a speech from the throne in the former French Chamber of Deputies, and afterward declared the 'imperial hand' to be blessed by French ex-Deputies, who were deeply touched by his magnanimity.

But it is the German Press Bureau in Constantinople that transports us most successfully to the days of the Arabian nights. When we read that "the British Government has offered 2,000 asses laden with gold to induce his Islamic Majesty to renounce his project of dispatching a mighty fleet against London," we may congratulate Baron Kuhlmann for having brought us back to the days of the djinn, of Sinbad, Aladdin, and the good Haroun-al-Rashid that—

## ARISTOCRACIES IN WAR.

Ten Prussian family of Von Buelow, has announced the death of ten of its members in war. It is a striking sacrifice, but it probably can be matched in Great Britain, Austria, France, or Russia. Among the most impressive records of the war are the pages of portraits published by the British weeklies of officers who have died on the field.

Whatever sinister part kings and castes have had in making wars, when wars are waging they have paid their full share, at least in modern times. In the present war the rate of mortality among officers is very high, and if hostilities continue a long while, as many experts have prophesied, the aristocracies of all belligerent countries will be bled to exhaustion.

In war there is an aristocracy of danger, since officers of the line at least take more chances as a rule than their men, an aristocracy that ends in the great democracy of death.—Chicago Tribune.

## THE SANITARY SANDWICH.

Enter the sanitary sandwich, reports the Boston Post. Many cafes have adopted a machine for their free lunch counters that delivers a sandwich without a hand touching it, or the necessity of tipping the waiter. This intelligent mechanism consists of a number of vacuum tubes of glass, each containing ham, corned beef and cheese. Push the lever and a slice of bread drops out on the platform. If you want a ham sandwich, press the lever and a knife cuts off a slice of ham an eighth of an inch in thickness and drops it on the bread. Another push at the bread lever and your sandwich is complete. The new machine can make a sandwich every second and give it away to the buyer.

## BOLD LEGISLATION.

Saskatchewan is taking the plunge in the matter of prohibition. After July 1 of this year all Saskatchewan bars will close until the end of the war and the government will take over the liquor business, handling it from dispensaries. "At the end of the war it will be for the people to say by referendum whether they want the bars again or not. It is bold legislation and the Scott Government is in a position to put it into effect. The outcome of the drastic move will be watched with very much interest in every part of the Dominion.—Calgary Herald.

## THE FALL OF PRZEMYSL.

Cracow after Przemyśl, and then "On to Berlin" by way of Breslau? This has been the plan most in favor with the Russian Staff. Providing Cracow could be taken, the way would be open to the invasion of Germany by a route not topographically difficult.—New York Sun.

## The Day's Best Editorial

### PROSPECTS OF PEACE.

That there is heavy fighting ahead in Europe, perhaps the heaviest of the war, is highly probable. But there are some signs that a conflict which should never have started may not continue to afflict mankind for many months more. There is fair evidence that those most likely to know are hopeful of a termination before the autumn leaves fall. It will be remembered that this was the phrase used by the Kaiser to his soldiers, in promising them a return to Germany early last autumn.

But when Sir John French expresses the opinion that the end is not far away, and gives such sound reasons as the exhaustion of ammunition and the deterioration of morale, a more hopeful complexion is placed upon the outlook. What is equally to the point is that there has been some cancellation of war orders. One particular case, that of ice-making machines, presumably for hospital use, in the summer, ordered in Baltimore, is significant.

This does not admit that the Allies are relaxing their efforts; or that the Germans admit, even to themselves, that the great stroke they had planned and perfected through a quarter of a century has failed. But that it has failed is self-evident. The numerous plans which were to "stagger humanity," as Kruger said, have only done so in the sense that humanity has been appalled by their murderous futility.

That Austria is on its last legs, following the fall of Przemyśl, seems fairly plain; and the entry of Italy into the war, to say nothing of Roumania, would eliminate her as a fighting factor. Germany cannot beat the world alone. Her crushing defeat, with a loss of four miles, at Neuve Chapelle, proves that her entrenchments are far from impregnable against the wonderful artillery the Allies have improvised in so short a time. Obviously, that exploit can be repeated; while the forcing of the Dardanelles, almost a decisive point in itself, would probably mark the beginning of the end.

There is a note in the markets also, alike in grain and stocks, which indicates the discounting of good news. There is no better barometer. Wall Street does not know everything so far as any individual is concerned. But its aggregate of knowledge, as reflected in the markets, is probably greater and more accurate than that of any other place in the world. The market is saying now that peace is not far away, with or without the starvation of Germany, a point upon which information is so diverse that sensible discussion is profitless.

National obstinacy is the unknown factor in the equation. It may upset all calculations. But even in the case of the bitterly humiliated pride of the German war machine, it is not an insuperable obstacle.—Wall Street Journal.

## Imperial Bank OF CANADA

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## ARTILLERY THE SPIRIT OF WAR.

The spirit of war has shifted its incarnation with the ages. When brute strength prevailed, it resided in the Greek phalanx and the Roman legion. When the turmoil of races and nations gave rule to the fittest few, it resided in the knight in armor. As the people came to their own, bowmen and pikemen swept knighthood into history and the spirit of war passed to the infantry.

The cycle seemed closed, but science opened it again. The invention of gunpowder seemed to perpetuate the reign of infantry, but invention of higher explosives and complex gunnery have shifted the spirit of war to the embodiment of artillery.

The great lieutenant of this arm who last upset Europe discovered the potency of it, but it has taken a century of science to make it supreme. In 1870 the needle gun overbore the chasseur. In every great land war since, field artillery has allotted the victory.

The Balkan war surprised the world because the states had French artillery and the Turks German. The Krupps have been working day and night since to achieve superiority. They have succeeded in the huge mobile siege guns, but not in field artillery. An army must reach a town to besiege it, and the comparative equality of the armies in field guns has put them in a deadlock circle.

All the powers have assembled field artillery of light mobility and tremendous power of throwing shrapnel even Russia, whose guns have won German praise, by their effectiveness on heavy roads. They range about three inches calibre and ton weight. The Russian is lightest, and also most powerful, except the British, which is heaviest and three and a half inches calibre. Each has guns best fitted to the roads it must use.

But the artillery arm is so costly that the spirit of war may finally shift to the dull incarnation of finance.—From the Minneapolis Journal.

## CITY MANAGING AS A PROFESSION.

Illinois has at least two "city managers of the type, and it is no violent presumption that she is interested in the progress of the city manager plan of administration. With what amazement one reads some years back, the items from Germany telling us of the Teutonic way of electing mayors, of advertising for them all over the Empire and giving a trained man the position regardless of residence, politics or what not! Now the idea seems far less startling. We are not as yet thinking of advertising for our mayors, but in conjunction with the commission form of government or modifications of that form we are slowly developing the science of city managing and the profession of city manager.

A City Managers' Association came into existence a few weeks ago. The latest report showed about nineteen cities and villages under the city manager plan and several communities are about to submit the same plan to referendum. The University of Wisconsin has established a course for would-be city managers and it seems a very liberal and practical one.—Chicago Tribune.

## FAMOUS WOMAN WARRIOR.

There was at least one great Englishwoman who distinguished herself in our wars—Boadicea, who led the British forces against the Romans and almost defeated them. This was in the year A. D. 62 and not until 1891 was this great old soldier given an monument. She may now be seen in bronze at the corner of Westminster Bridge, heading her chariot-drawn by a pair of fiery chargers without reins—direct for the Parliament House opposite.

When this statue of Boadicea was erected many distinguished men were invited to unveil it. But not one of them could be induced to perform the duty, and ultimately the poor woman had to be unveiled hurriedly by a workman at 6 o'clock in the morning. London Chronicle.

## IMPERTINENT PEACE TALK.

Americans who talk grandiloquently about bringing influence to bear to stop the war are about trying their breath, except for such reputes as they may get from their vacuous utterances. More than that, they come very close to committing an offensive lapse in their seeming assumption that famous peoples do not know without being told that war is horrible and ought to be stopped.

From Europe's view point, Americans talk about the war must seem puerile as well as impertinent—the uninformed bombast of a spread-eagle nation given to over-estimating its influence. It is to be hoped Europe will realize that all Americans master themselves war-stoppers.—Cleveland Leader.

## TOO MUCH CASH.

Money is in such excessive supply here that the gold is not wanted, and it is likely that the needless effort will be stopped by the opening of further credit accounts with our European friends and perhaps also with some of our South American neighbors. The United States does not need the cash and can well afford to dispose of foodstuffs and commodities "on tick" to customers with good credit.—New York Herald.

## COLOR NOT A BAR.

Private James Slim, a Jamaica negro, as a private in the Coldstream Guards, must be a shock to tradition in England, but Kingston will not be astonished. There gentlemen with dark faces predominate in the Island Legislature, and some of them are men of wealth. In Kingston the color line may really exist, but it is not confessed.—New York Sun.

## NEW YORK MARKET REMARKABLY

Traders Tried to Break Failed in Their Purpose

## CAN STOCKS

Fear of a Renewal of Foreign Loans to Keep Down the Interest Rate C. P. R. Advanced

(Exclusive Leased Wire to Journal)

New York, March 30.—There was activity at the opening but generally was shown in prices, a undertone seemed to be strong. Bethlehem Steel opened 2 points advanced to 91, then dropped to 90 and on the whole acted in a way as might be expected a rise in the last few days. For other prominent issue, the opening from 2 1/2 to 2 3/4, compared with Monday, the rise being due to r for proxies and buying of stock must meeting.

In Reading there was an initial bringing the price to 147. February unfavorable.

Canadian Pacific and Erie responded statements for February, the former of a point and the latter with gain of a big decline.

As the high price automobile is suspiciously strong on Monday, the of the same group. Studebaker advanced Maxwell Motors advanced 4% to preferred rose 2 1/2 to 3 1/2, and gained 1 1/2 to 8 1/2. A big demand was said to be the cause of the rise. National Lead advanced 3 1/2 to said to be largely due to big profit contracts obtained by U. S. Carters. National Lead owns a substantial

New York, March 30.—Traders market but failed in their purpose in getting prices down a little, but met on the decline and at the end prices in general showed some r low.

With the exception of Reading roads publishing their February statement good showing in the matter of net, particularly favorable because they increase of gross.

There were signs of quiet accumulation and the stock which had advanced Monday rose 1/2 further to 42 1/2. Alton in Rock Island was rather violent points from Saturday's close to the bullish significance was attached to that large interests believed the r and that its financial requirements for.

New York, March 30.—In the market seemed to have received its after a period of irregularity the u was resumed briskly. Standard issue relatively neglected, but they seemed undertone of substantial strength.

At one time 13 seemed to be the p activity in a number of stocks selling figures, including Missouri Pacific, I & T, and Denver preferred. It was easy money and the outlook for improved earnings, the financial requirements western road would be provided.

Goodrich became strong in sympathy vance in the motor industry. A big means a big demand for tires, of w the world's largest manufacturer, the advance in Inter-Met, preferred in the common to 13 1/2, caused a r of the plan to induce holders of the regular dividends of 6 per cent. liquid their claim to be accumulated amounting to over 40 per cent. That common dividend possibilities.

New York, March 30.—In the e market gave remarkable demonstration and many houses, which a few days having realized profits on the adva inclination to buy back their stocks. issues did not advance much there w indications of accumulating of them.

The fear of a renewal of foreign lending to keep down the international pressing influence would disappear for the establishment of large Euro New York were satisfactorily concluded reasons to believe they will be.

With credits established there would of which payment could be made for ing bought here, and the need of sellingcurities for that purpose would disappear. The Can stocks were strong on reports able earnings advancing 2 points to 28 1/2. Can raising 2 3/8 to 32 1/4. U. S. Rubber sympathized with the Goodrich and advanced 2 1/2 to 68 1/2.

## NEW YORK EXPORTS INCREASE

New York, March 30.—New York official figures of exports of general New York, for the week ended March 23, 1915, an increase of \$5.68 compared with the week ended March 23, 1914.