N.S. NOT DEVELOPED

Only 1,000,000 Out of 8,000,000 Acres Actually Under Cultivation.

(Special Correspondence.)

Halifax, N.S., June 12.—Food for thought is contained in the figures given by the census and statistics branch of the Department of Trade and Commerce. According to this authority, in Nova Scotia, even with three hundred years' settlement, out of an available area of cultivation of 8,000,000 acres, not a million are actually under cultivation. Leading merchants in the Maritime Provinces feel that with such possibilities possessed by such a widespread territory, the great national problems to be met are those of adequate transportation and markets. And that while at present the Dominion is suffering a severe set-back yet, before very long, there will be another forward rush of development and production which will far outrun the possibilities of existing available markets across the ocean. It is pointed out that the United States, with its already enormous and rapidly increasing population, must ultimately become the largest purchaser of Canadian products. The fact is not lost sight of, however, of the opportunities offered by the now fast developing South American Republics, which are also bound to become patrons of Canadian food products.

ENFORCING HIS VIEWS

Broker Threatens Marquis of Queensberry Tactics in Operation in the Street.

New York, June 12.—Marquis of Queensberry rules may yet govern stock transactions in the Street if the practice adopted by one broker becomes general. It proved effective at any rate. The broker called up another broker and asked about the market on a certain bond.

He did not know within a half dozen points probably what the market was but he knew the other broker specialized in it.

The other broker unwisely assumed the inquirer wanted to buy. "Why those bonds are all right," he blustered.

"Tip-top. I'll pay 96 for $100,000 of 'em."

"Sold," said the querist.

"I'll send around a comparison slip."

"Hold on," said the other. "That was a subject bid—subject to confirmation. I won't 'compare' on it."

The other came right back. "You will compare," he said. "I'm coming round to see you."

Five minutes later he walked into the other's office and said: "Make out that comparison."

"That bid was subject to—" began the other, but he got no farther.

"You'll make out that comparison or I'll knock your d—— head off. Take your choice. Either you 'compare' or you get get your block knocked off."

Three minutes later he entered the elevator with the comparison slip in his pocket, and yesterday he delivered $100,000 in bonds for which he received $96,000.

THE CAT CAME BACK

Efforts to Exclude it From Its Accustomed Place in Grocery Proved Futile.

Seattle, Wash., June 11.—The proposed ordinance in Seattle, designed to exterminate the traditional grocery cat fell before the honorable record of that useful feline and, when enacted, was trimmed so as to allow the cat to continue sleeping in the sugar and dozing in the prune box as of old.

The ordinance as finally enacted provides that "it shall be unlawful for any person or persons to keep live chickens, ducks, turkeys or other fowls in any cellar or basement underneath any grocery store or market or other place where food or food products are kept for sale, or permit any domestic animal, cats excepted, to enter or remain in any grocery store, market or other place where food or food products are kept for sale."

The modified ordinance, as now in effect, is the result of the contention of the city grocers that cats were essentially necessary around their store premises for the extermination of mice and rats, and that they were of cleanly habits.

OPEN TOBACCO MARKET

Difference in New York Has Evidently Been Adjusted.

Washington, June 11.—The Government's differences with the four components of the former tobacco trust in New York, charged with violating the United States Supreme Court's decree of dissolution, have virtually been adjusted.

The four companies were accused of maintaining a monopoly through making the Metropolitan Tobacco Co. sole distributer of their products. The foundation of these charges has been removed, the Department of Justice believes, through a declaration of an open market on the part of the four manufacturing concerns.

The result of the re-establishment of competition among the distributers of tobacco products in the so-called metropolitan district is that the Government will withhold its suit in equity under the Sherman Act, which had been drawn for the purpose of compelling the four companies to stop their alleged monopolistic operations.

The Government also purposed proceeding against the four corporations for alleged contempt of the Supreme Court by violation of that tribunal's decree of dissolution.

The Department of Justice has not yet reached a final decision as to the adequacy of measures which have been taken to restore competition. Officials of the Department believe, however, that a fair test already has been made of the action of the four companies and are confident that so long as the existing condition is maintained no cause will arise for charging that a monopoly of tobacco products distribution is maintained through the Metropolitan Company.

BRIDGE BROKE, FIVE KILLED.

Toulouse, June 12. — An automobile containing Dr. Lautre and his family fell through the ravine when the Savardun Bridge broke to-day. All five were killed.

A WATCH DOG FOR WILD CATTERS

Edmonton Business Men Associated To Guard Innocent Investors.

TO ISSUE BULLETINS

Oil Stocks Will Be Carefully Scrutinized and Information Regarding Them Wil Be Publiched by Committee.

Edmonton, Alta., June 12.— Flotations of oil stock in this city and district in the future will come under the censorship of the Edmonton Industrial Association, a body of 700 representative business men, in an effort to protect the investing public against questionable and meritless schemes, and assist the attorney-general's department of Alberta in routing "wild catters" and dishonest promoters and agents. At the request of prominent brokers and lease holders in this district and representatives of companies in the southern part of the province, William J. Magrath, president of the organization, to-day appointed a committee to investigate the various propositions offered to the public. It consists of George E. O'Connor, barrister; P. J. Mullen, coal merchant; A. T. Harrer, building contractor; H. T. Anderson, manufacturers' agent, and August Wolf, newspaper writer.

The committee will begin its work at once, issuing bulletins from time to time to advise the public of the merits of the various flotations of oil stocks. The committee will have the assistance of the attorney general's department, and the provincial registrar and the police. The censorship committee of the Edmonton Ad. Club, which is now merged with the Edmonton Industrial Association, saved fully $75,000 to the merchants of the city last year through failing to approve certain advertising schemes projected by itinerant solicitors and others. The association also induced Hon. C. J. Doherty, Minister of Justice for Canada, to prepare an amendment to the Dominion Criminal Code, against fraudulent advertising. This measure recently passed the House, and is now pending in the Senate.

GENERAL MONETARY OUTLOOK IN EUROPE

Reduction of Industrial Profits is Neglected in Declining Prices.

London, June 12.—The Swiss Bankverein in its monthly review comments on the general monetary outlook as follows:

New data are too few to decide whether, at present, we are at the beginning of a short period of monetary ease combined with relief to the investment market, or whether we are entering upon one of the prolonged periods of declining interest rates.

The divergence between industrial output capacity and selling conditions quite automatically operates to restrict the reinvestment of profits in new plant, and divert the flow of capital to other purposes.

A reduction of industrial profits is reflected in declining prices of securities returning fluctuating dividends whilst the attractions of fixed interest bearing securities are increased. That these inter-dependent influences are at present not operating with the violence witnessed in previous periods of depression is due to special circumstances. The last upward movement was brought to close by the Balkan crisis before it had run its course.

Possible excesses were thus prevented, and the prospects for a recovery are correspondingly more favorable. It is, therefore, not surprising that capitalists feel less inclined to exchange shares of prosperous undertakings, for fixed interest bearing securities, that is usual in a situation like the present. This is, no doubt, one of the reasons for the small decline in industrial stocks.

RENT FRUIT TREES.

Regina, June 12.—A noval scheme to bring the producer and the consumer more closely together with regard to the sale of fruit is being advanced by the Southern British Columbia Orchard Company, Limited. This company, it is claimed, has a large orchard at Kaledon on the Okanagan Lake. The scheme is to rent the trees individually for three years, the consumer to pay a rental of $1 per tree per year, and to receive two-thirds of each year's crop. The only additional expense for the consumer would be 15c each for the boxes and the cost of transportation.

55 CO-OPERATIVE ASSOCIATIONS

Fifty-five co-operative marketing associations have been registered in Saskatchewan since February 1st, according to an announcement made by the Saskatchewan Government. This shows the popularity of the co-operative marketing movement, and speaks well for its probable success. Eight egg marketing associations have been organized, according to the report of W. W. Thompson, director of the co-operative organization branch of the Department of Agriculture.

MURDERER TALKED IN SLEEP.

(By Leased Wire to the Journal of Commerce.)

Columbus, June 12.—Because he talked in his sleep and told of a murder committed by him in Austria, Paul Gottschling, a convicted burglar in Lorain County Jail, is on his way to New York to be extradited for that crime.

It was his cell mate that reported Gottschling's talk in his sleep.

Confronted with this evidence by Warden Thomas, the prisoner confessed to the crime, the Warden says.

PRESIDENT POINCARE SIGNS BILL FOR NEW FRENCH LOAN.

Paris, June 12.—President Poincare to-day signed a bill for a new loan of 300,000,000 francs. It will bear interest at 3½ per cent., and will be redeemable in twenty-five years.

NOT BUSY BUT HOPEFUL

Optimism in East in Spite of Marked Depression of Trade.

New Glasgow, June 12.—Owing to the extensive nature of industrial activities in this and adjacent towns in Pictou County, we have felt the general depression that has been prevalent in Canada during the past year or so, not a little.

Through a series of interviews with the officials of local industrial plants, however, it is gleaned that many have weathered the storm very well.

Although the Standard Clay Products had one of their big plants burned early in the spring still the officials there report shipments keeping up very well, although the market is somewhat duller than last year, and they express the opinion that an improvement will soon be seen. They estimate that their business on account of trade depression has fallen off from 15 to 20 per cent. this year over the previous twelve months.

The Fraser Machine and Motor Co. reports business flourishing, with more orders than they can handle, the market in Newfoundland being exceedingly good. At present they are turning our thirty engines per week but cannot increase their output owing to recent financial difficulties.

The Canada Tool and Specialty Co. reports business generally good this year, and they expect to experience an active summer, and state their prospects are as good as they have been for some years past.

Eastern Car Company reports strong depression, at present building some coal cars for Cape Breton parties. They are of the opinion that the lifting of the depression in their line hinges on the G. T. P. and C. N. R. Government Aid Bill, and they state they have every reason to believe that there will be an immediate brightening in the market.

Eastern Steel Co. reports business slack, but at present have contracts ahead sufficient to keep them busy for another month. Their large contract in Regina for a coal and ash handling equipment has kept them pretty busy, but they would make no prognostications as to the future of their market.

The only thing moving in the market, reports the Maritime Bridge Co. is a few contracts by government-owned railways, all other work in their line is practically at a standstill. "We do not expect to see a brightening before the fall and perhaps not until next year, and anticipate a very dull summer," quotes an official. Their recent contracts have been at the Halifax terminals and some work in Newfoundland.

Thomas Cantley, of the Nova Scotia Steel and Coal Company, says there is very little comment to make on present conditions as there has been very little change, however things look a little better and the company anticipates better times.

Steel Furnishing Company reports a busy spring and large amount of orders booked, and expect a busy season, the market in the Maritime Provinces has been exceptionally active, and the month of May was the best in their history.

LORD MERSEY ARRIVES

Would Make No Comment On Disaster Which He Will Aid in Investigating.

(By Leased Wire to the Journal of Commerce.)

New York, June 12.—Lord Mersey, appointed by the British Government, at the invitation of the Canadian Government to preside over the court of inquiry which will investigate the loss of the Empress of Ireland, arrived on the Cunard liner Mauretania this morning, accompanied by Commander W. F. Caborn, C.B., N.R., and Prof. J. H. Welch and other members of the court of inquiry, and Mr. J. A. Webster, principal clerk of the British Board of Trade.

Lord Mersey was met at quarantine by a committee of the Maritime Law Association of the United States with ex-Judge George C. Holt, president of the association as chairman, and the following members of the association: Henry J. Bigham, nephew of Lord Mersey; Chas. C. Burlingham, James Emerson Carpenter, D. Roger Englar, Howard Sharrington and J. Parker Kirrlin.

Lord Mersey and other members of the party who were met at Quarantine by a representative of the Montreal Journal of Commerce, refused to make comment of any description regarding the Empress of Ireland disaster, saying they had entirely open minds on the matter, and it would ill-become them to express any opinion on the matter at this time in any shape or form.

The party are lunching at the Biltmore, and will proceed direct to Ottawa to-night for the purpose of consulting with the Canadian Government officials regarding the course of procedure at the inquiry, which will open at Quebec next Tuesday.

Lord Mersey has long been a distinguished figure at the English bar and in later years on the bench. He was prepared for the Bar by Lord Russel of Killowen, and as a member of the Bar was a recognized leader in commercial and shipping cases. In 1901 he was appointed justice of the King's Bench and knighted as Sir John Charles Bigham. In 1908 he was appointed president of the Divorce, Probate and Admiralty divisions of the High Court of Justice and occupied that position until 1910, when he was elevated to the House of Lords as Baron Mersey of Toxteth. Lord Mersey presided as special commissioner at the English inquiry into the circumstances attending the Titanic disaster in 1912. Last summer he presided over the International Conference with respect to safety of vessels and life at sea, which was held in London and was attended by official representatives of all maritime companies of the world.

USE HEAVIER RAILS.

The Pennsylvania Railway is expected to adopt 120 pound rails on all heavy passenger divisions; it uses 100 pound rails now.

LUMBER IN B. C.

The depressed condition of the lumber industry in British Columbia has given rise to an agitation in that Province for more practical assistance from the Department of Trade and Commerce in opening up export markets, and a petition to the Minister of that Department now in circulation prays in part:

NEWS OF WORLD TOLD IN BRIEF

Enquiries in British House of Commons Regarding Lifebelts on Empress

CRISIS IN FRANCE

Vote to be Taken To-day Awaited With Dread—Strike in Italy Breaks Out With Renewed Activity.

In the British House of Commons yesterday Douglas Hall asked the President of the Board of Trade whether his attention had been called to the fact that many drowned by the sinking of the Empress of Ireland had subsequently been found floating with their heads beneath water, this being due to the nature of construction of the lifebelts carried by the vessel; Mr. Hall also asked whether he would see that lifebelts in future were of such design and manufacture that they would keep persons afloat with their heads above water. John Burns preferred to say nothing in regard to the first part of the question. The whole circumstances of the terrible catastrophe would be investigated by an exceptionally strong court in Canada. The present instructions of the Board of Trade required all types of lifejackets to be submitted for approval and when properly fitted should keep the wearer well above water.

Hamar Greenwood asked whether the lifebelts of the Empress were inspected by the Board of Trade. Mr. Burns said the Empress had her annual survey on February 20th. The annual inspection took place on May 20th, when there were 1,000 lifebelts, lifejackets and lifebuoys in excess of the requisite number for passengers on board at the time of the catastrophe.

The bomb placed under the Coronation Chair in Edward the Confessor's Chapel, Westminster Abbey, did very little material damage, that can not be rectified, but gave the numerous visitors in the historic building a bad fright. Two women found in the vicinity of the chair after the explosion occurred were so stricken with fear that it was not until some time after they had been taken into custody on suspicion of being suffragettes that they were able to give a coherent account of themselves and establish their innocence. A tall woman in black is now being sought by the police. Meanwhile the Dean of the Abbey is not to be stampeded as were the curators of the art galleries. The Abbey will still remain open but visitors will probably have to undergo a search before entering.

The vote to be taken in the French Chamber of Deputies to-day will constitute the gravest crisis in the history of the country since the revolution, says ex-Premier Clemenceau.

The new ministry formed by Senator Alexandre Felix Ribot theoretically is defeated in advance by one vote, as the Radicals and Socialists combined command 301 votes. But it is remarked that many Radicals were absent from the meeting of the party which declared war against Premier Ribot, and it is thought that a certain number may abstain from voting and thus enable the Cabinet to survive at least the first battle.

It is predicted by eminent authorities that any loan issued under the auspices of a cabinet composed of Radicals and Socialists would be doomed to certain failure, and its failure would sound the death knell of the financial power of France.

The cabinet at a meeting last evening discussed the terms of to-day's declaration of policy. It will clearly affirm the determination to govern only with a Republican majority, and if this is not accorded the ministry will immediately resign.

A bill for the issue of a loan of 1,800,000,000 francs ($360,000,000) will be introduced directly the debate is concluded. To assure the resources to pay the interest on this loan, the ministry will ask the Senate to incorporate in the current budget the general income tax already voted by the Chamber.

Just when it was hoped the strike was ending—indeed, it had been officially ended by the strike leaders—the supreme directorate of the Socialist party of Rome, encouraged by what had already happened among the strikers, resumed the entire responsibility for the continuance of the strike.

Railway men have pledged their full support of the new move. The result is that traffic is disorganized all over the country. The Milan-Berlin express was attacked at Como. At Naples, Turin, Florence Imola and other cities many have been killed while a state of siege has been declared at Ancone.

Grand Duke Adolph Frederick of Mecklenburg Strelitz died in Berlin yesterday at the age of 66.

The Irish Nationalist Volunteers demand the right to carry arms and the cancelling of the prohibition against the importation of arms into the country.

The Home Rule Bill will be taken up by the House of Lords during the week of June 29, it is expected, but the amending Bill will be introduced in the Commons previous to that date, according to an announcement by Premier Asquith yesterday.

Major Frank Morris, of the Salvation Army, denies the act of heroism attributed to him in newspaper reports of the Empress disaster. He says he did not swim about with Commissioner Rees on his back.

An unprecedented cold wave, coupled with violent hail storms continues to ravage the agricultural regions of France. A temperature of 21 degrees Fahrenheit has been registered at Charolles, in Burgundy. The crops in this district have been destroyed.

When answering advertisements please mention The Journal of Commerce.

WANTSASKATOONBONDS

Cincinnati Firm Make Offer to Underwrite Securities of Western City.

(Special Correspondence.)

Saskatoon, Sask., June 12.—The Provident Loan and Savings Company, of Cincinnati, is making an effort to be appointed the fiscal agent for the city, and yesterday two officials of the company, L. H. Van Lehr, and J. M. Strum, arrived in the city, and interviewed the Mayor and a number of aldermen. There are still $1,250,000 of city bonds to dispose of, which the company is willing to take at the market price. This is the same firm which bought the bond issue last year, the deal being negotiated by Mayor Harrison, and Ald. Young. Before the sale was consummated, the company sent officials to Saskatoon, who looked over the city, inspected the books, and generally made themselves familiar with conditions here. So well satisfied were they with the result of their investigations, that they have now come back with the idea of taking the unsold balance of debentures, and it is understood that before they left for the West yesterday afternoon, that a written offer was made to the Mayor. The city officials, however, are in no hurry to close. A deal for bonds to the amount of $500,000 were sold subject to delivery on July 1, not long ago, to a Toronto firm at 92¼ net. This price was ¾ higher than a block of $250,000 disposed on the London market a short time ago, by the Bank of Montreal. In fact, the best net price the city ever received for bonds was 92½, in 1912, when a bond issue was sold in London at 99, the proceeds of which were reduced to 92½, when the expenses in connection with the sale and transfer of the money had been met.

UNDER TWO FLAGS

Old Soldier Who Fought With Russia at Crimea Now in Edmonton.

Edmonton, Alta., June 12.— Harris Imy, 80 years of age, survivor of the Crimean War and campaigns in China and Poland, and Gordon's relief expedition to Egypt, has come to Edmonton to visit with friends on a tour of Canada and the United States, prior to returning to England, where he is planning to pass the evening of his eventful life with his sons. He is hale and hearty.

Imy was born at the Imperial barracks in Moscow, and was one of the Czar's picked troops that withstood the assault of the allies at Sebastopol, in the Crimean War. He served 14 years under the Russian flag. At 14 years of age he was attached to the first Nickoli Hussars, and with his regiment witnessed the charge of the Light Brigade. He is one of the 40 men who capitulated under superior orders.

"I was taken a British prisoner of war," Imy said to-day, "and was taken first to Metz and then to Dover, where I joined the Seventh British Hussars, remaining three years. Returning to Russia to visit my parents, I was identified and forced back into the Russian army in 1860, and sent to Manchuria to fight the Chinese. Afterward I was sent to Poland. I escaped into Germany, in 1863, and rejoined my regiment in England, and was attached to Gordon's relief expedition in Egypt. After 18 months' service I was discharged wounded."

Imy established himself in business in London, but failed, and immigrated thence to Canada, settling in Edmonton. Afterward he went to Spokane, where he remained seven years. Coming to Edmonton he planned a tour of the continent. He is the son of a soldier; seven of his brothers were soldiers, and four of his sons served in the British army, two of them seeing active service.

ELECTIONS IN OCTOBER

Rumor Rife Now In Capital Regarding Anticipated Event.

(Special Correspondence.)

Ottawa, Ont., June 11.—The decision of the government within the past few days to modify some of its demands with regard to the Redistribution Bill and to compromise with the Liberals in order to get the bill through Parliament this session, lends color to a rumor that has been going the rounds of Parliamentary circles for the past few days to the effect that the general election may be sprung in October next.

CHURCH IN SKYSCRAPER

Chicago, June 12.—The Methodist Episcopal Church will build a $1,000,000 skyscraper at Washington and Clark streets, in the heart of the downtown business district here, it was made known to-day.

The building will be on the site of the historic First Methodist Episcopal Church, and will contain a new First Church, a book store, and offices of the Methodist Book Concern.

Two hundred thousand dollars additional will be expended in the erection of a printing plant in one of the manufacturing districts of the city.

TESTS SUCCESSFUL

Test of wireless telephone has been made at the New York Herald radio station, which proved to be so efficient that it is believed it will be of utmost value, especially at sea, in preventing disasters. Cornet solo played on board steamship Tyler of Old Dominion line, 30 miles down the coast, was heard distinctly. No additional attachment or adjustment is necessary for any wireless receiving station to receive wireless telephone messages. Attachment to sending apparatus is simple and inexpensive.

EGYPT AND INDIA BUY MUCH COAL FROM STATES.

Egyptian and Indian state railways, which are among largest buyers of Welsh coal, have been yearly increasing their American takings.

Italians have now ordered 100,000 tons of Pocahontas and New River coals and are making contracts for takings from America this year of 300,000 tons.

This represents a diversion of about $2,000,000 yearly from the South Wales trade.

HAPPENINGS IN SPORT WORLD

Royals Managed to Lose the Game Yesterday After a 7 Run Lead.

GOOD RACE AT DORVAL

Bwana Tumbo Runs Back to Old Form and Wins Caughnewaga Handicap Against Keen Contention at Dorval

At the end of the even five innings yesterday, the Royals stood 7 to 0 against Toronto, at the end of the 9th the tally stood 13 to 9, with the Leafs on the long end. A combination of play in the 6th, between Manager Brausfield and pitcher Couchman, gave the Leafs three runs and so upset the locals that it was only a question of how many the Leafs would score. The play was a new one to Montreal fans and showed the versatility of both participants in ivory work.

It was in the 6th inning. Couchman had forced one run in and filled the bases when "Kitty" put a semaphore against his pitcher, but carefully concealed it from the umpires. Cauchman showed his anger at being called out of the box by throwing away the ball, and before anybody on the local team had recovered the three Toronto runners smoked across the pan.

With a cold arm, Dale took up the pitching and four more came over before the third man was down.

To the credit of the Royals, it must be recorded that they fought back in their half of the 6th, and went into a one run lead, but the Leafs evened in the 7th, went to the front with five more in the 8th, and chased another across in the 9th, just to show there was no hard feeling.

Whiteman made another homer yesterday. His box score, 4, 2 and 3, shows a good day's work. Derninger's 6, 2 and 3 was also creditable.

Chicago beat the Giants yesterday with Matty in the box. Thorpe was in the game. He batted for Mathewson, but didn't come across.

Steen, of Cleveland, shut out the Athletics yesterday, and as Detroit and Washington both won, the champion's margin was apreciably reduced.

Rochester beat Buffalo 2 to 1 in an 11 inning pitchers' battle. Both Hughes and Bader were hit frequently, the Hustlers getting 12 hits and the leaders 11.

Bwana Tumbo ran back to last year's form, and beat a splendid field of sprinters in the Caughnewaga Handicap yesterday.

Frank McGill has won the all-round championship of the M.A.A.A. with 7,559 points. R. M. Zimmerman with 7,448 was second and E. A. Venning 7,782, third.

BASEBALL RESULTS

INTERNATIONAL.

Toronto, 15; Montreal, 9.
Rochester, 2; Buffalo, 1.
Baltimore, 6; Newark, 5.
Providence, 10; Jersey City, 7.

NATIONAL.

Boston, 3; Pittsburg, 2.
St. Louis, 2; Brooklyn, 1.
Chicago, 7; New York, 4.
Philadelphia, 3; Cincinnati, 2.

AMERICAN.

Cleveland, 3; Philadelphia, 0.
Washington, 4; Chicago, 2.
St. Louis, 3; New York, 1.
Detroit, 2; Boston, 1.

FEDERAL.

Brooklyn, 5; Chicago, 3.
Buffalo, 4; Kansas City, 3.
Pittsburg, 7; St. Louis, 2.
Indianapolis, 6-11; Baltimore, 5-4.

INTERNATIONAL HARVESTER

In Five Years Volume of Notes and Accounts Receivable Increased More Rapidly Than Gross Business.

New York, June 12.—Ever since the troubles of the ill-starred Rumely Co. dragged the relations between the agricultural implement companies and the farmers into the limelight Wall St. has taken a keen interest in the business of these companies.

Naturally, therefore, the annual reports of the International Harvester Company of New Jersey, and of the International Harvester Corporation have been closely inspected, particularly in regard to the item in the balance sheet indicating the extension of credit to customers.

Unfortunately this is the first year's operations since the organization of the "Corporation," which took over the foreign business, so that comparisons are not exact.

A rough comparison, however, is made possible by combining the figures of the two companies and placing them alongside the annual results of the old company in recent years.

This shows that the gross business of the two companies was $118,340,000, as compared with $125,438,000 for the old company in 1912.

But while this smaller business was done the volume of farmers' and agents' notes and accounts receivable increased from $85,198,000 to $97,496,000.

As a matter of fact figures for the last five years show that the volume of notes and accounts receivable has increased more rapidly than the amount of gross business.

DEVELOPMENT OF RUSSIAN INDUSTRIES AT STANDSTILL.

The St. Petersburg correspondent of the London "Times" says that £25,000,000 of foreign capital, which had been subscribed for the development of Russian industries, is being withheld pending further orders, and charters of more than 300 new companies have been pigeonholed.

AROUND THE CITY HALL

Unlikely That Controllers Will Consent to Inspection of Water Works System at Underwriters' Request.

It is unlikely the Board of Control will consent to the inspection of the water works system as suggested by the Canadian Fire Underwriters' Association, in view of the unfavorable report prepared by Superintendent Lesage, and endorsed by the Chief Engineer.

The controllers will meet the underwriters to-day, and discuss the matter with them from the city's point of view. The report of Supt. Lesage, of the Water Department, is a repudiation of the claims of the underwriters that a thorough inspection is necessary. Each point advanced by the underwriters is taken up and dealt with. The reasons for an inspection are found unconvincing, and the general conclusion is that better proof must be supplied to establish the claim that the Montreal water works are suspected as being in a condition inadequate to meet the demands of the business interests and other interests of the city.

This finding is supported by an array of improvements the city is installing constantly at the municipal water works by the purchase of new pumps, new boilers, by the laying of water mains and by the many improvements of the same description.

According to a telegram received by Controller Hebert from Mayor Martin, the federal bill on the taxing of the property of the Harbor Commission will be materially modified by an understanding to the effect that the property controlled by the commission outside the harbor proper will be subject to taxation

The telegram from Mayor Martin was to the effect that the Senate had amended the bill in such a way that the property of the Harbor Commission situated outside the port would be taxed and that this would be a new source of considerable revenue.

Controller Hebert stated that the valuation of this property situated in the city, outside the harbor limits, was about one million dollars, on which the city would now derive a tax of $10,000 a year, providing of course the amended bill becomes law.

MILLIONS, AND DOESN'T KNOW IT.

Edmonton, Alta., June 12.— Paul T. Fleischer, local manager of a prominent life insurance company, who organized the Edmonton lodge of Canadian Elks in February, is a millionaire, but so far as can be learned, he is not aware of the fact. He owns leases on several thousand acres of oil lands in Southern Alberta, which have become valuable since the recent "boom." His friends, assisted by the local constabulary, and members of the Royal North-West Mounted Police, have searched western Canada, but have not been able to locate him. The theory advanced is that he is either sick in some out of the way place, or that he met with an accident. He left here the night of February 23 to visit North Battleford, Sask., planning to go to Calgary afterward. Since then none of his friends have seen him or heard from him, and the police are unable to obtain any trace as to his whereabouts.

IMMIGRATION RECORD

2,900 Enter United States Daily; 1,351,000 For Year, Making a Record.

Washington, June 12.—Immigrants arrived at American ports at the rate of more than 2,900 every week day in the first ten months of the fiscal year of 1914, and indications are that by June 30, when the fiscal year ends, the greatest number of immigrants ever admitted during any year will have entered.

Statistics of the Bureau of Immigration for April and the ten months ending with April show 119,885 were admitted in April, and the total for the ten months was 1,038,956. Should May and June arrivals equal the number admitted during those months in previous years, the 1914 total would be approximately 1,351,000 immigrants. The greatest number arriving in one year heretofore was 1,285,349 in 1907.

Immigrants from the south of Italy during the ten months numbered 220,123, while those from the north of Italy numbered 38,397. Hebrew immigrants were second in number, there having been 119,634 admitted. Polish were third with 105,574. Of other races there were: Germans, 66,073; English, 42,705; Russian, 40,083; Croatian and Slavonian, 33,396; Ruthenian, 32,076; Scandinavian, 29,546; Japanese, 7,432; Chinese, 2,012.

ROCK ISLAND WAY ISSUE NEW STOCK

New York, June 12.—One who is in close touch with the Rock Island Railroad situation states that progress is being made and that both the bondholders' and stockholders' protective committees have agreed that the amount of money to be raised for financing the company's needs shall be $30,000,000, and it is now a question of whether the stockholders or the bondholders shall provide it with funds.

The authority referred to says the suggestion has been made that a new 7 per cent. preferred stock of the railway company be created and given Rock Island Company stockholders in return for the assessment necessitated in raising the $30,000,000, provided the stockholders put up the money needed.

If this suggestion should be carried out the holders of the Chicago, Rock Island and Pacific Railroad Company collateral trust bonds will receive the stock of the railway company which is now used as collateral for the bonds.

Holders of the Rock Island Company stock who were unwilling to pay their assessment, he said, would receive nothing.

Under this plan both Rock Island Company, and Chicago, Rock Island & Pacific Railway Company would be done away with.

It will probably be about two weeks before anything definite is known.

EX-DIVIDEND TO-DAY.

Dominion Trust 2 per cent. books close to-morrow, Dominion Trust.

WEATHER: COOLER

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SAID CALGARY WAS A "BUCOLIC TOWN"

English Editor Showed Ignorance of Canadian Geography, was Corrected

(Special Staff Correspondence.)

London, June 13.— It seems to be very necessary to teach the Englishman geography. The other day, in an article concerning the Calgary oil boom, the leading English journal spoke of Calgary as a bucolic town of fewer than twenty-five thousand inhabitants. This was not a stray description from the pen of a raw reporter; it appeared soberly in large type in a leading article written by one of the editors. When a vice-president of the Calgary Industrial Bureau wrote very courteously to the Times to point out that the present population of Calgary is estimated at some eighty-five thousand, souls, the Times printed the vice-president's letter in small type. Perhaps the editor felt ashamed of his ignorance. He need not have felt ashamed. The majority of the people in Great Britain would never notice a 300 per cent. blunder on a point of that kind. An industrious man might make a good collection of similar exhibitions of ignorance. Amid all the horror of the Empress of Ireland disaster, the awful lack of knowledge made itself heard. How could big boats avoid being run into in a river? That is not an exaggerated summing up of the opinion of a good many people on this tragic event. Let it take its place as another example of the need of impressing on the British people something of the size of Canada. When the the Times down to the man in the street, voices speak out of empty heads, it is high time that something were done to fill the vacuum.

CASE UNDER ADVISEMENT.

The charge of perjury brought against ex-Ald. Judge has been taken under advisement by Police Magistrate Leet.