THE Journal of Commerce

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HON. W. S. FIELDING, President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.

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MONTREAL, WEDNESDAY, JULY 21, 1915.

The Next President.

In the United States the political pot is constant-The President is no sooner installed in Although it will not be until November, 1916, much speculation and much planning by the poli- along the weakened Western Front. ticians respecting the selection of candidates. On the Democratic side it seems to be taken for grantdidate of his party is quite probable, but it is by spirit is abroad in the land. no means certain that the Democrats will have the same chance to win as in the last elevtion. The discontent that favored the Democrats before might easily prove a force against them in the next con-

gressive" party, which Mr. Roosevelt headed in the last contest, and which carried off such a large part of the Republican vote. There are some sections of the country in which these "Bull Moose" Republicans still show some strength, but the indications are that the mass of the Progressives throughout the country will return to the Republican ranks. reconciliation between these divisions of the Republicans and a cordial re-union in the nomination of a candidate for the Presidency would give the party again something like its old standing, and make it a grave menace to Mr. Wilson and the Democrats generally.

nomination the most prominent is that of Mr. Elihu Root, who after long service in Cabinet and Senate retired from political activity several months ago. Mr. Root is recognized as a statesman of high character and great ability. If he should win the Presidency he would fill the high office with much honor. In the past, however, Republican conventions have frequently manifested a disposition to set aside the really able and competent man and nominate some man of much less prominence because of the ability of the latter to command support in some State where votes are particularly needed. Mr. Root may be a victim to this practice.

There is much need of reform in connection with the Presidency. The term of four years is too short to enable a President to accomplish much. It is almost unavoidable that under the present system a considerable parts of a President's term shall be spent in the making of plans to obtain a re-nomination and re-election. The President should be given a term of at least seven years, should not be eligible for re-election, and should on his retirement, receive such a handsome pension as would enable him to spend the remainder of his life in ease and with a dignity becoming one who has been the chief ruler of the nation. A plank of this kind in the platform of a political party would probably commend itself to the sanest Americans.

Origin of the Kilts.

For some time there have been rumors afloat that discarded and ordinary civilized garb substituted for the picturesque fighting costume of the Scots, which would soon become a thing of the past. The reason given was that the scanty garb of the Highlanders was no suitable for trench warfare.

There have been many stories circulated as to the quoted is to the effect that the Scotsman's feet were too large to get through ordinary trousers, and that he had to don skirts or go as Adam went around in the Garden of Eden. The Chicago Tribune has just published a new theory regarding the origin of the kilts which we cannot do better than publish in

"The Scots did not always go about with bare knees exposed, not only to the whims of the elements, but to curious eyes as well, but once wrapped their limbs snugly. You shall hear how one man changed their manner of dress.

Roger MacDowell, an itinerant doctor, travelled throughout Scotland selling a linifor rheumatism, which was prevalent to a high degree. He had an outfit consisting of a bagpipe team, a monologue ar tist, and banjo player. The Doc himself was no mean comedian, and was quite an ballyhoo man. Now, children, all Scotland feared 'night air.' and bundled thers. Doc taught against this, himself and nembers of the outfit wearing clothing which displayed the virtues of the calf and knee joint. During his spiel, Doc would uncork a bottle of his remedy and illustrate now to apply his rheumatic remedy to the knee joint. Together with his remedy and his nings to leave bare the knee all towns tried out his methods and, because the Scot

is thrifty, and believed his cloth bill cou be cut down, to say nothing of curing his rheumatism in the open air, the national costume drifted into its present openwork

tailoring. "Modesty consists always in the point of

The little Welshman again scores! in solving in tricate problems no man gets so near to the people as David Lloyd George. The settlement of the Welsh coal strike is a personal triumph for the Minister of Munitions.

Ontario is playing the game! The donation \$500,000 by that Province for the purchase of machine guns is a timely gift. This is a war of machinery, and it is little short of suicidal to send our soldiers out minus machine guns.

During the first ten months of the war approximately two per cent. of the world's total merchant ship tonnage has been wiped out. In these ten months 511 merchant ships, with a gross tonnage of 915,000 tons. have been destroyed. When war broke out last year the world's total tonnage was 48,000,000 gross tons, of which Great Britain had 20,431,000 and Germany 5,082,000 tons.

"Everything is quiet on the Western Front." Surely the British and French are not alive to their opportunities if they do not take advantage of Germany's activities on the Eastern Frontier. It hardly seems like playing the game to allow Russia to be office than plans begin to be made for the next elecin her favor. It would look the part of good milithat the people will be called upon to vote, there is tary tactics to endeavor to deliver a crushing blow

The war is having an unexpected effect ed that President Wilson will be a candidate for re-election. The Baltimore platform, on which he was nominated before, declared against a President have en soldiers at the rate of three million a year is to ing a second term, but it is not thought that this day selling at the rate of five million a year. Anwill prove a serious obstacle to his nomination. If other firm manufacturing toy rifles has increased he is found to be the strongest candidate in sight its force threefold, and is working day and night some excuse will be found for amending the plat-form. That Mr. Wilson will be the strongest can

According to reports from Great Britain that tariff issue will probably come to the front again. country has on hand the greatest aerial fleet that and the "big interests" will do their utmost to secure a return to Republican rule. Their power is still great, and if at the time of the election business should be in a depressed state, there may not tres. It was recently announced in the House of be that sympathy of the masses for the lower tariff idea which in the former contest overcame the influence of those who stood for high protection. The

Some of our good American newspapers are mak-On the Republican side the most important fea-ture to note is the weakening of the so-called "Pro-ing a big fuss over what they are pleased to term "Canada's Railway Crists." They have come to the "Canada's Railway Crisis." They have come to conclusion that the Government must take over both the Grand Trunk Pacific and the Canadian Northern. These American editors forget that they have railway problems at home more pressing than anything we have. In the United States one-eighth of their total mileage, or 30,500 miles of road, is in the hands of receivers. Canada has no such record

> There are times when sport occupies too large a place in the public mind, to the neglect of the graver things of life. But sport in its proper place not only healthful, but forms a bond of union between men who would otherwise be kept apart. The effect of wholesome games upon the whole life of the young Englishman has often been the subject of comment. A day or two ago at a bowling tournament at Burlington, Ontario, a rink included minis ters of the Presbyterian, Methodist and Anglican churches, and a Roman Catholic priest. Probably nothing but a desire for wholesome recreation could have brought these men together.

MONSTERS NEW AND OLD. (Southern Lumberman.)

Italy is fortifying the island of Patmos where St. John wrote the Book of Revelation.

In his vision St. John saw "the third part of men killed by fire, smoke and brimstone." Many strange monsters also were seen -"a beast with seven heads and ten horns, with the feet of a bear and the mouth of a lion; and a "great red dragon whose tail drew the third part of the stars of heaven and cast them to the ground;" besides, there was the "Old Serpent." who was Satan himself.

The Apostle had no prophetic glimpse of submar ines. Zeppelins or the huge guns that are now in use Nevertheless, he witnessed much destruction. Seven angels were commanded, by a voice from the temple to pour out vials of wrath upon the earth angel poured out his vial, "and there fell a noisome and grievous sore upon the men which had the mark of the beast." The second angel poured out his vial and the sea "be dead man and every living soul died in the sea." The sity, said at the Lake Mohonk arbitration conference: third angel poured out his vial upon the rivers and "The day is not yet come when violence and opprespower was given unto him to scorch men with fire."

PRESSING PROBLEMS. (Christian Science Monitor.)

Canada is now exporting more goods than she is importing, a fact which indicates economic conditions similar to those in the United States. When it comes to marketing in Europe the coming huge cereal crops which the Dominion has raised for oversea consump tion, the difficulty of getting carriers will be fel as it has been even in normal times. The project of a state-owned freight line may meet with more favo ome day than it did when pressed two years ago by the wheat growers of the interior and wester

ENGLAND'S HANDICAP.

(New York Journal of Commerce.)

England's greatest handicap has been the lack of ready co-operation and eager support on the part of her own people at home, not in the recruiting of military forces and readiness for service in the field but in the spurring up of industries which furnish munitions and supplies for the armies and in the maintenance of those which provide for the general wants of the Government and the people.

ITALY'S FINEST REGIMENT

The most imposing regiment in the Italian army i e Corazzieri, or Royal Bodyguard, which for smartness and physique of man and horse is the most mag nificent corps of the kind in Europe. No trooper the Corazzieri is less than six feet one or two, whilst many are far taller, and their wonderful feats o horsemanship are known throughout Europe. Most of the men are comely of features, as well as splendid of limb, and the large majority of them come from the peasantry.-London Chronicle.

READ POETRY. (The Farming Business.)

change of food. Thereby it also rests and refreshes camp of instruction, "If you go you need not return, or words to that unpatriotic effect." appreciation of life and the things about one. It idds to the joy of life a thing which is far from being undesirable to the average human being.

Unfortunately for all phases of our individual and national life, as a people we have been getting away from the practice of reading good poetry. The time which was once spent on it is now being given over to the reading of news-which is a desirable thing in itself to read—and to the reading of short stories which may or may not be good for us.

But just as truly as it is good for the body to feed t a well-balanced and diversified diet, so is it good for the mind to feed it a well-balanced and a diversified diet. We have been unbalancing our mental diet by giving up that appetizing mental food known as poetry.

Read more good puetry, and thereby get more real enjoyment out of life.

REPETITION OF A WELL-KNOWN TRUTH. (Rochester Herald.)

said before, but it will do no harm to say it again, that the lack of preparation for war upholstered or plain, is rife with germs that kill. Priwhich the allied nations reveal proves conclusively that there is not an atom of truth in the German so spry on his feet that heart and kidney disease, apcontention that these nations were, and long had been, in a conspiracy to crush Germany, while the him into a corner and land a knock out. Supert mmense preparations for war which Germany has footwork saved our ancestors from degeneration at made proves equally conclusively that it has been Ger- 40. many's intention to crush her rivals as soon as a good stretch the stagnant muscles and rock the vital organs chance presented itself. Germany knew that she that were not intended to sleep 24 hours a day. The machine behind the men, and she knew also that her rivals had not, and, not believing that Great death is sluggishness. Britain would fight, brought on the war for the purpose of crushing France and Russia, while intending o deal with Britain separately after Germany's navy had been made stronger.

LONDON'S SHORTEST STREET.

The shortest street in Great Britain is Mansion House street, E. C., which has but one address in it and whose length is but a very few yards, says The London Express. Short as it is, however, it has won world-wide fame as being the very busiest street in these islands-nay, one may truthfully say, in all the world-for vehicles pass through it at the rate of prominently above the rest. The first is that by some 2,000 an hour for twelve hours at a stretch day after day.

************* "A LITTLE NONSENSE NOW AND THEN

Asked-"Did Bob make any money on that chicken farm he bought?" Tellit-"Did he! Why, he cut it up into building

lots and sold the chicken coops for bungalows!" Amy-"Jimson is the lightweight champion of the

Fanny-"That so? I didn't know he was a boxer." Amy-"He isn't. He's a grocer."-Exchange.

"To-day, for the first time, I was really delighted to to, I suppose?" nent man taking it away."

Mrs. Murphy-"Oi hear yer brother-in-law, Pat. Keegan, is pretty bad off." Mrs. Casey-"Shure, he's good for a year vit."

Mrs. Murphy-"As long as thot?" Mrs. Casey-"Yes; he's had four different doctors, and each one av thim give three months to live."

spouse, "how did you get that gash on your forehead? "Guess I must 'a' bit myself."

"Bit yourself!"-scornfully. "How could you bite urself 'way up there?"

"Guess I must 'a' stood on a chair."

Dr. Charles H. Parkhurst in his witty war on cos metics said in a recent lecture in New York: "A girl and a man sat under a palm in a rose garden

'Is your love true?' the girl asked softly "'As true,' the man answered in low, passionate es, 'as the delicate flush on your cheek.

on a soft March evening at St. Augustine

"'Oh-er-ah,' the girl stammered hurriedly, 'isn't he-er-don't the roses smell sweet?" -New Tribune.

John Grier Hibben, president of Princeton Unive fountains of waters, and they became blood. The fourth angel poured out his vial upon the sun; "and bill. Like, I repeat, the plumber's bill. For a plumber, you know, once presented to a millionaire a bill of \$100 for mending a pipe. But the millionaire handed the plumber a dollar note and said serenely 'Receipt that bill of yours in full.' 'But-but-' said the plumber. 'Receipt it in full,' the millionaire repeated. 'I used to be a plumber myself.' The plumber at this gave a great start, receipted the bill and handed the millionaire 50 cents change."

. THE SOLDIER'S WIFE.

"I didn't cry w'en 'e went To join 'is company A woman must keep a stiff upper lip W'en she's got a family But the children and I, we smiled and waved-I couldn't do no more; And that's the last 'e saw of us

I didn't cry w'en 'e'd gone Though the place fair put me out Without the noise of 'is 'eavy boots And no smell of shag about;

W'en 'e went off to war

The children and I, we smiled-although Each laugh stuck in me chest, And we said as 'ow Dad was comin' back With medals along 'is breast.

I'm not a cryin' now Though you think I'd ought, maybe. To 'ear that 'e's wounded and dead out there And won't never come back to me

No, the children and I, we'll smile that proud, And I'll learn 'em that though they've 'ar An ord'nary sort of mother like me They'd a 'ero for their Dad!"

-Ethel Talbot.

GOOD EXAMPLE.

Reading poetry is something more than a mental pastime; it is good for the soul and good for the merchanta, manufacturers, and other emmind and the body. Even as a mental pastime it ployers of men who belonged to the national guard is a good thing; it rests a weary mind and gives it a to say to members who desired to spend a weak it But that time has passed, apparently.

Several large business firms in Boston have not fied their employes who belong to the militia that leaves will be granted them for the usual military instruction, and also that while so engaged their pay by the firms will be doubled.

Several large banking houses in New York and Brooklyn have made the same generous and patriotic arrangement with their soldier employes.

It is further evidence that, in spite of the paid and

other service of the "peace at any price" people, the public is awakening to the importance of training and preparedness in this country, that has never been ready for any of the wars that it been forced to engage in.

EXERCISE IS LIFE.

(Philadelphia Telegraph.) The arm chair will get you if you don't watch out Mark Twain proved by statistics that lying in bed was the most deadly of occupations. Now the United States Public Health Service tells that every chair mitive man was very much on the jump. He was pendicitis and indigestion were not able to work Walk. Don't stroll; go at a pace that will first sign of life is action; the first symptoms of open air daily is the best insurance against doctor's bills. And for most city persons a walk of 20 blocks is a perfect rest. "I am tired" means "I need a Try walking.

THE WAR LOAN. (London Financier.)

If the public have not by this time discovered multitude of reasons for investing in the new War oan, it is not, at all events, the fault of the authorities. The reasons given have been sufficiently numerous and convincing, but four seem to stand out subscribing to the War Loan you are helping you country; the second, that by taking up the stock you are securing an attractive return on your money the third, that by lending your money to the Gov ernment you are making your money fight for you and the last, that it is a national duty to support such an appeal. If everyone does his bit the opera tion will be a colossal success. That is what every one desires it to be so that we may confound our en mies and bring joy to the hearts of our Allies.

FISHING FOR SUBMARINES. (Buffalo Express.)

The captain of the American liner Philadelphia gives this information about the way British vessels hunt for submarines. Two fast patrol boats take each an end of a steel wire net which sinks about 25 feet below the surface. When the hawsers show a heavy strain the boats turn inward toward each other and thus wrap the net around the submarine which it is supposed to have caught. Then they cut hear my neighbor's plano going," remarked the obser- it loose, and net and submarine go to the bottom. It ver in Musical America. "Something worth listening is said British officers believe that more than a score "I should say so, I heard the instal- of German submarines have been destroyed.

WHAT UNCLE SAM COULD DO.

(New York Commercial.) Canada has been able to recruit an army of 175,000 nen and has put at least 50,000 of them on the firing line where they have proved themselves the peers of any in the field. With more than ten times the starts. The Wall Street firm that does not modern-"John," demanded the wife of her intoxicated within four months fully equipped and drilled for a and already organized militia.

A MAGNATE ISLAND (New York Tribune.)

deflects the needle of the compass so that it cannot tise." be depended upon. The effect is perceptible at a dis tance of nine and a half miles.

CHEAP INSURANCE. (Hamilton Herald.)

The total cost of the British fleet, as in commis-

That insurance against German domination is mighty ***********

The Day's Best Editorial

EDUCATION AND PROPAGANDISM. (From the Mineapolis Journal.)

rican university as an institution have been its tolerance of theoretical propagandism among its professors and their official departures from the defined, field of legitimate education. Sensational projection of novel theories in government, socialogy, finance and religion are not among the functions or privileges of those men whose profession and whose

duty require them to diffuse knowledge.

A few of our greatest and best universities have oided these institutional blunders, but many powerful and populous seats of learning are already culure beds of class hatred, visionary altruism and impractical socialism. There is no need to question either the learning or the sincerity of these proponents of new, untried, and revolutionary teachings. The point is that their special lines of activty ou the text books and the laboratory are obtrusive, impertinent, and, very probably, malefic, Th. o-called "free-thinkers" have, we may well admit a perfect right to their own thoughts, their own pe nal adventures, and their own individual affilia tiins, but they have no right to inject their notion into the classroom nor to thrust their speculative agaries into lectures delivered to student bodies.

Political economy as a study probably includes eview of anarchistic theories; just as the study of phychology involves much reference to hypnosis Bu would be as great an educational crime for universities to promote anarchy as a doctrine as to teach Such topics are wholly outside of the scope of legitimate education.

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IT PAYS TO ADVERTISE.

(Adams, in Boston News Bureau.)

In these days the business man who does not keep abreast of the times-well, he is a failure before he Dominion's population and fifty times her wealth and ize, so to speak, sooner or later dies of dry rot. There resources we could easily recruit an army of two mil- are houses which for a decade have lived on the lion men and put half a million of them in the field prestige of the past. As old customers die or go broke, their clientele becomes smaller by degrees and defensive campaign, in addition to our standing army beautifully less. Then profits vanish, deficits loom large, and unless somebody with enterprise and upto-date ideas intervenes, the speedy end is dissolution or worse-insolvency. But I notice that while some eminently respectable houses of ancient lineage are The Island of Bornholm, in the Baltic Sea, may be dry rotting, there is in Wall Street a deeper and wider regarded as a huge magnet, says an exchange. Al- appreciation than ever before of the advantages of though the power of attraction is not so great as to twentieth century methods of getting on the road to draw nails and bolts out of approaching ships, the success and keeping there. Brokers who used to magnetism works a good deal of damage in that it shun publicity have learned that "it pays to adver

A CENTURY'S DIFFERENCE. (London Daily Express.)

The French armies that overran Europe carried with them everywhere the idea of a broader, free more satisfactory life for the common people. sion at the end of 1914, was \$870,000,000 or about onemany they were welcomed as liberators matched military prowess was inspired by a leader of splendid genius, but the spirit of the soldiers was the spirit of the rights of man. The Kaiser's sold are inspired by hymns of hate and a belief that no man but the German has any rights at all. "Kultur" he is fighting to impose on Europe is the culture of the jackboot.

THE FORTUNES OF E.

Some one has advanced the opinion that the letter 'e" is the most unfortunate character in the English Perhaps the gravest mistakes made by the Amalphabet, because it is always out of cash, forever debt, never out of danger, and in hell all the time. remarks "The Charleston (West Va.) Gazeztte. some reason he overlooked the fortunes of the letter. so we will call his attention to the fact that "e" is never in war and always in peace. It is the beginning of existence, the commencement of ease and the end of trouble. Without it there would be no meat, no life, no heaven. It is the centre of honesty, makes love perfect and without it there would he no editors, devils or news.

A MAN'S RESOLVE.

(Herbert Kaufman.)

I am but one; yet oft has one before Swerved victory and turned the tide of war. One soldier, if his heart be boid, can dare So nobly as to shame a host's despair, One sacrifice, when dread has swept before, Can thrill a kingdom to its farthest shore. I am but one; yet it may be that Fate Has willed that I shall derish to make great The name of England. Battlefields are strange With unexpectedness, and hist'ries change Because the proper hour finds the man, cannot sense the vastness of the plan Beyond horizon. But I shall be To do my humble or my splendid share.

VOL. XXX. NO. 64

Confidence was Somewha and Many Issues Reg

BETHLEHEM STEEL S

Advances

ils Predict That This Stock Will Higher in View of Probability Th This Year Will Equal About York, July 21,-The fact that

ike in War munition plants at Brid a fiasco was reflected by the activi war order issues at the opening oint or more being common in that art of buying, however, represente use was a strong featur

sints to 103. The company will ge part of a war contract amounting to a hich the American Can will close t another portion of the Can contr aldwin Locomotive, and this fact w advance of about a point in Bal-In Can the opening was made by 4, ies from 55 to 54%, compared with ord of 54. Later the stock advance eain of 2%. Rethlehem Steel reached its second

and bulls predicted the price would higher in view of the probability the Ill this year equal about 9 p.c. and v still greater in 1916. There was a continuance of accumi

tible Steel, which opened 1½ up at 42 Be Chalmers, which gained a point pening at 231/2.

New York, July 21.—Trading was ac fret half hour, and, although there ing on a rather buoyant advance, rethe setback, the tone was very strong stocks tended to promote bullish ser The Street did not seem to be at all : upture of diplomatic relations wit the event that American Can Company ers of about \$38,000,000 are accepte stives of the Allies before the expirat mit next Saturday there will be a r ainty of the payment of back dividend per cent. on the preferred stock bef 915, and the inauguration of dividen ommon probably at the rate of 4

in 1916. Strength in Steel produced more timent accelerator than anything el It was regarded as circumstan tion of the estimate of net earnings

00,000 for the June 30th quarter. A recovery in price of Dome Mines est to reports of favorable dividend the next couple of weeks.

New York, July 21.—Trading quiete 10.30 a.m. but the supply of stocks for large and after a little recession prices wed tendency to advance at the er

The fact disclosed in an article pub ones & Company that security holding City banks and trust companies on Jun of their latest statements were the lar vas considered a matter of great bulli The decline in grain markets was con as an indication of improving condition The railroad stocks, however. American Can sold at 581/4, up 41/4

York, July 21 .- The elimination part of the short interest produced a al condition and the market developed asier tendency in the second hour. The ewal of bear pressure but in the gene were not brought out in any consideral The increase of strength in Westingho ited to the completion of the liqui oldings of an estate which has been arket for some time past. The ne nds are attracting favorable attention Bear pressure was concentrated on C fic, United States Rubber and a few oth aders predicting a general decline b probability that the President's note w

Berlin within the next couple of days. New York, July 21.-In the early after was quiet except for spurts of activity rial specialties but movements were ulators as a rule were suspicious they were made to distribute

e-actionary movement developed. MONTREAL STOCK EXCHA (Unlisted Securities.)

Montreal, Wednesday, Jul piné Crown Mines, Ltd. Miscellaneousos Corp. of Canada o. Pfd. Bonds Light % Power Bonds

age Factories, Ltd. ars Rapids Mfg. & Power Co. on Glass Co., Pfd. nt. Tramway & Power Co. il Brick Com. Do. Bonds oke Railway & Power Co. lern Can. Power . . ayagamack Pulp & Paper Co. Bds.

Transactions. Carriage Factories—25 at 34½, 20 at 3

TIME FUSES FOR SHRAPN ilmington, Del., July 21.— The pindard Arms Co., owned by the D cated in South Wilmington, have the Artillery Fuse Co. The plants are now being utilized in are of time fuses for shrapnel. The lease is indefinite in length, and

that the company's war orders run