

**Journal of Commerce**  
 Published Daily by  
 The Journal of Commerce Publishing Company,  
 Limited,  
 35-45 Alexander Street, Montreal.  
 Telephones:—Business: Main 2662. Reportorial:  
 Main 4702.  
 HON. W. S. FIELDING, President and Editor-in-Chief.  
 J. C. ROSS, M.A., Managing Editor.  
 Journal of Commerce Offices:  
 Toronto—T. W. Harpell, 44-46 Lombard Street.  
 Telephone Main 7099.  
 New York Correspondent—C. M. Withington, 44  
 Broad Street. Telephone 333 Broad.  
 London, Eng.—W. E. Dowling, 26 Victoria Street,  
 Westminster, S.W.  
 Subscription price, \$3.00 per annum.  
 Single Copies, One Cent.  
 Advertising rates on application.

Waiting for the United States.

The world is looking anxiously towards Washington to see what action President Wilson will take respecting the sinking of the Lusitania, on which so many American citizens were murdered. There can be no doubt that the crime of the sinking of the great ship has shocked the people of the United States, with the exception of a few extremists of the German-American class. We say advisedly a few, for while one can understand and respect the feeling of regard for the fatherland which all Americans of German extraction will naturally have, it is hardly conceivable that the great body of these German-American citizens who have lived for years under the influence of American institutions will be willing to endorse the methods employed by the German Government in the prosecution of the war. The Bernstorffs and the Derborsgs, destitute of all regard for the freedom which Americans value, will readily approve or excuse any atrocity that the German authorities may commit. But approval of such things is hardly possible among people who, though they are of German origin or extraction, have breathed for years the free air of the North American continent. We do not doubt that President Wilson feels as keenly as any Canadian or Englishman the foul blot that has been placed upon the world's civilization by the German Emperor. But the head of a great nation, which should and does desire to keep out of the European conflict, is obliged to approach the question with more calmness than we on this side of the boundary line can pretend to have. Those who think that the President should at once commit the United States to a policy of war with Germany fail to give due consideration to what is required in diplomatic relations between great nations. Except as to Germany, the question raised by the sinking of the Lusitania is precisely the same as was raised several weeks earlier, when the British steamship Falaba, bound from England to Africa, was torpedoed by a German submarine and sunk, when among the passengers lost was one American citizen. The case of the Lusitania, involving the loss of so many American lives, merely emphasized a question that had previously arisen for the consideration of the American Government. Nevertheless it is not to be expected that President Wilson can deal with the question in the vigorous terms that we on this side of the line are so ready to employ. We must be prepared for a document which will express in strong terms reprobation of the acts of Germany, but which will fall short of what most of our people will regard as demanded by the occasion. The Government of the United States will have to state its case with moderation, as well as with firmness, and await the German reply. The more serious phase of the question, if there is to be one, will come later. To "wait and see" may to many seem a weak course at a moment when the world is shocked by the German crimes. But it is the necessary course in diplomatic proceedings.

The Belgian Atrocities.

The report on Belgium just published by the committee, of which Viscount Bryce is chairman, has been issued at an opportune time. The world has heard much of the Belgian atrocities, but there was a disposition in many quarters to discount the stories of frightfulness which emanated from that unhappy country. It was felt that the Germans nor any other human beings could not commit such crimes in the light of the twentieth century. The report puts an end to all such surmises. It is found that the Germans were even worse than stated by the Belgians. Former Ambassador Bryce, who was assisted by a committee of thoroughly qualified men, is able to prove that unnumbered atrocities have been committed by the Germans. Every crime in the decalogue has been proven against them, while their whole conduct has been characterized by a ruthlessness and inhumanity that hardly seem credible in this age. Following the torpedoing of the Lusitania and the loss of hundreds of lives of innocent people, the report on Belgium will tend to alienate any lingering sympathy which might be in the world for the Germans. From the very outbreak of the war they have shown themselves to be a nation of inhuman monsters, willing and even anxious to commit any and every atrocity in order that they might gain their ends. It is time that a civilized world rose up en masse and crushed the barbarous Huns.

The Manitoba Mystery.

The Roblin Government is down and out, and its warmest friends will not claim that its ending has been a glorious one. There is a mystery about the manner of its retirement, and about the manner in which its successor took office. The public will look with much curiosity for the explanation. The political battle has of late years been keenly fought in Manitoba. At the last general election the Government was sustained, but by a reduced majority, having only seven members of the new House in excess of the number of its opponents, not a strong majority, but one which enabled it to continue its work. At the recent session the Opposition, led by Mr. Norris, made very strong accusations of criminal extravagance—to use no harsher words—in connection with the construction of the new Parliamentary buildings. Not content with what was disclosed before the Committee on Public Accounts, the Opposition members took the unusual course of personally calling on Lieutenant-Governor Cameron, and presenting a memorial, asking for the appointment of a Royal Commission to investigate the matter. General report says the Ministers were reluctant to do this, but under the urgent persuasion of the Governor they agreed to the proposal, and the Commission was appointed. Before much progress had been made with the Commission's work the Government's contractor applied to the Courts for an injunction to prevent the Commission proceeding further. An adjournment of the Commission took place, to allow this application to be dealt with in the courts. That was the state of the matter a day or two ago. Now comes the announcement that the Government has resigned. Sir Rodmond Roblin issues a somewhat mysterious address, in which he admits that wrong has been done, and pleads that he is not personally to blame. But more mysterious is the facility apparently afforded by the retiring ministers to their opponents to take over the control of affairs. Usually when a change of ministry occurs some little time is required for Cabinet making. But the moment of the Government's retirement found Mr. Norris, the Opposition leader, ready with his slate of a new Cabinet. The majority of the House was still Conservative. To convert this into a Liberal majority the retiring Ministers, besides surrendering their portfolios, obligingly resign their seats in the House and arrange that the new Liberal Ministers who have no seats shall be elected by acclamation for the seats so vacated, and that a couple of Conservative members not of the old Cabinet shall also make way for Liberals, so that the Liberals may have complete control of Government and Legislature.

The whole situation is amazing. One wonders how it has all been brought about. One wonders also what is to become of the Royal Commission and its work. In 1913 Canada consumed 1,109,000 cords of wood in the manufacture of pulp. The value placed upon this was \$7,243,000. In 1909 the wood consumed by Canadian pulp mills was valued at but \$2,168,000. It is now said that the United States will demand an explanation from Germany, and that the President will severely reprimand the German Government. If that is all he can do he might as well save his breath. It looks as if Italy would require an eruption of Mount Vesuvius or one of her periodical earthquakes to make her take the plunge. She has been trembling on "the brink" so long that she will get "cold feet" unless she takes "the plunge" very soon. "Squidder," the official organ of the Sun Life Assurance Company, always attractively gotten up and full of valuable data, is unusually interesting this month. Among other features is an interesting article on "The Island Empire of the East: Japan." "Lest we forget" that there is such a place as Mexico, it might be as well for us to ask who is president of that turbulent Republic. Possibly a reader will say, General Villa, another will suggest the name of Carranza, while still another might hazard a guess that Zapata is directing affairs, but none of these is the dictator of the moment. A person by the name of Garza is president of Mexico. For how long is another question. John McCormack, who strained his voice a few days ago, has again found it impossible to give vent to his "chant of hate" without injuring his vocal chords. He was billed to sing in Chicago on Sunday next, but has been obliged to cancel his concert owing to throat strain. Since the torpedoing of the Lusitania, pro-German utterances are not as popular in the United States as they formerly were, and John may be finding that he shares in the unpopularity. He is not wanted in Montreal, and Promoter Veitch should kindly take note of this. To commemorate Empire Day, May 24th, the Department of Education of Manitoba has issued a very attractive booklet dealing with the Great War. The Socratic method of question and answer is used. In the thirty-nine questions and answers given the whole series of events leading up to the struggle have been reviewed. In addition, patriotic hymns, pictures of leading generals and extracts from speeches made by famous men make up the balance of the publication. It is an excellent idea, and might well be copied by all the provinces.

A favorable crop report issued yesterday by the Dominion Government, combined with similar reports from the United States, will do much to aid in the restoration of better times. Despite the huge war orders which these two countries are receiving from the Allies, agriculture remains the great basic industry and the chief source of wealth. As an example, in the nine months ending March 31st, the United States exported goods amounting to \$1,931,000,000. Of this the products of the soil amounted to \$1,030,000,000. The fine percentage held by agriculture was made in spite of the enormous shipments of war supplies.

**WEALTH'S OPPORTUNITY.**  
 (From the Grand Rapids Herald.)  
 William R. Nelson, the brilliant Kansas City publicist, who recently crossed the Great Divide, perpetuated his great estate as he had gained it—in the spirit of service to his community. It is typical of the Nelson whom the entire middle west came to respect and revere that he should have provided, by will, that his millions shall ultimately revert to the benefit of the people of his city after his own immediate heirs have run their course. As a result, the generations of distant to-morrows will come to appreciate the name of Nelson even as do the generations of to-day. This is the one really wonderful opportunity which confronts wealth. It can perpetuate the glory and the virtue and the public spirit and the patriotism and the generosity of its owner long after the grave has closed upon all that is mortal. Why is it that the invitation is so seldom accepted?

**SEEING THINGS AT NIGHT.**  
 Without over-exercising the imagination one gets a picture of the new China. There are Japanese policemen on the corners and Japanese subalterns in the barracks. The fat tea merchant has been reducing through hard exercise and now is in the landstrum. He can march ten miles before breakfast, make his perfect score at 1,000 yards on the range, and can dig himself in in five minutes. He has cut off his queue and at intervals says "Banzai!"—Chicago Tribune.

**PRODUCTIVE PATRIOTISM.**  
 The grain acreage in Canada will be increased from 30 to 50 per cent. this year. This is the result of the effort of England that Canada do more to help feed the Empire in the present crisis. In this matter, as in the raising of men and money, Canada is showing its loyalty in a very practical manner and living well up to its watchword of "patriotism and production."—Boston Herald.

**THE WONDERS OF WAR.**  
 A 12-in. naval gun, firing a shell of between 900 lbs. and 1,000 lbs., at a range of 15 miles, must throw it nearly 7,000 feet above the summit of Mont Blanc. In the last naval battle in the North Sea our cruisers opened fire at 18,000 yards, and began hitting at 9 1/2 miles by throwing their projectiles about 18,000 feet into the air at a target measuring about 700 feet by 120 feet and rushing through the water at half a mile a minute. In the tremendous enterprise of forcing the Dardanelles, the most marvelous exploit that ever took place in war, the Queen Elizabeth is throwing projectiles of a ton weight over a peninsula ten miles wide at the invisible Turkish fortresses.—London Clarion.

**PROTECTION FOR THE EARS.**  
 When Irvin S. Cobb was on the German battle front he was advised to open his mouth in order to save his ears from the concussion of the great guns. He said that the advice was unnecessary, as his mouth was already open. Now we hear of an invention that has already been supplied to the English gunners. It consists of an earpiece containing a diaphragm of gold-beater's skin, which readily responds to ordinary volumes of sound, but excludes sounds that are abnormally great. This effect is produced by a stop on each side of the diaphragm which regulates the depth of vibration.—San Francisco Examiner.

**"A LITTLE NONSENSE NOW AND THEN"**  
 "Jones tells me he has just started a bank account for his new baby."  
 "I see; a fresh-her fund."—Baltimore American.  
 "The car I use to-day I've been using steadily for six years. It has taken me to my office in town and back, and it hasn't cost me one cent for repairs yet."  
 "Great Scott, what a record! What car is it?"  
 "The street car."—Boston Transcript.

**THE END FAR OFF.**  
 (From the Sioux City Tribune.)  
 The plain facts indicate more and more that Lord Kitchener was not trying to scare his countrymen when he warned them the war wouldn't really begin until May and would last three years. The few men of the north, during the American civil war, who ventured the opinion the south couldn't be whipped in ninety days, or a year, were looked upon at first in almost the light of traitors to their country. But they lived to see their predictions more than verified. In a war where real hate of long standing is the actual motive neither side gives up until absolutely crushed or exhausted. That time is far distant in Europe.

**THE AUTOMOBILE BUTCHER BILL.**  
 The "butcher's bill" of the automobile is a heavy one every fine Sunday. Persons travelling in motor cars form the majority of the victims. Yet automobiles fight every attempt to regulate this traffic. Any speed in excess of twenty miles an hour on a good country road is dangerous and fifteen miles should be the limit on city streets. The slaughter is growing heavier all the time. It can be checked by proper regulations and punishment for breaking traffic rules without waiting for an accident on which to base a complaint.—New York Commercial.

**WAR CRIMES.**  
 Germany is convicted by the very rules of international law which it has helped to frame, and appealed to so often. To what lengths will the spirit of militarism carry the German Government, that it shocks the world by deliberate premeditated murder, absolutely without military advantage? Great Britain cannot hang the submarine officers and crews. But it would be justified, on any interpretation of international law, in hanging Von Tirpitz and the Kaiser himself.—Wall Street Journal.

**WHAT IS LAW?**  
 Human law, national and international, is a reflection of human endeavor to promote justice. Those who would interpret the history of man must understand laws that are higher than those made by men or nations. There are laws in the human heart that at times overlap the laws of human enactment and strengthen arms and hands that would reach out for justice. In such a crisis human organizations are shaken to their foundations; sometimes utterly destroyed. When humanity has reached the limit of endurance, a crisis follows. The patience of the people of the United States is exhausted. A people that stands for democracy and human development in freedom has seen a military autocracy in the heart of Europe organizing and arming for a generation under the guise of self-defence. Then the unbelievable has happened and the spiked helmet with the mailed fist has gone forth in flood and iron for conquest. Trampling smaller nations under foot and sounding the ocean depths it bids defiance to the whole world. The challenge is open and bold. Piracy and murder on the high seas shall be according to Prussian law. There are no laws; there are no treaties which Germany is now bound to respect. All are but "scraps of paper." There is, therefore, nothing left in this crisis save the higher law; the law of humanity. The United States can no longer look upon the war in Europe as a field for neutrality. The system of German "culture," which means material expansion by organized warfare under a military autocracy, has thrown down the gauntlet not only to the democracy of France, and of the British Empire, but to the democracy of the world. There is, therefore, but one answer. Democracy must take up the challenge. Two irreconcilable systems of human development under organized governments have met in conflict involving the peace of the globe both on land and water. Modern democracy declares the government the servant of the people. The Prussian house of Hohenzollern declares its rule is by Divine right, and that the people must serve the government. The bleeding hands and feet of the women and children of Belgium have called in vain for the protection guaranteed by papers bearing the signature and seal of the government of these United States. Treaties and papers of international agreement have now passed as a scroll that is burned. The dead and dying who carried papers of American citizenship and international passport were coldly and foully murdered on the high seas and now call in the name of humanity. Shall the war law of Germany prevail on both land and sea?—Boston News Bureau.

**THE DAY'S BEST EDITORIAL**  
 Human law, national and international, is a reflection of human endeavor to promote justice. Those who would interpret the history of man must understand laws that are higher than those made by men or nations. There are laws in the human heart that at times overlap the laws of human enactment and strengthen arms and hands that would reach out for justice. In such a crisis human organizations are shaken to their foundations; sometimes utterly destroyed. When humanity has reached the limit of endurance, a crisis follows. The patience of the people of the United States is exhausted. A people that stands for democracy and human development in freedom has seen a military autocracy in the heart of Europe organizing and arming for a generation under the guise of self-defence. Then the unbelievable has happened and the spiked helmet with the mailed fist has gone forth in flood and iron for conquest. Trampling smaller nations under foot and sounding the ocean depths it bids defiance to the whole world. The challenge is open and bold. Piracy and murder on the high seas shall be according to Prussian law. There are no laws; there are no treaties which Germany is now bound to respect. All are but "scraps of paper." There is, therefore, nothing left in this crisis save the higher law; the law of humanity. The United States can no longer look upon the war in Europe as a field for neutrality. The system of German "culture," which means material expansion by organized warfare under a military autocracy, has thrown down the gauntlet not only to the democracy of France, and of the British Empire, but to the democracy of the world. There is, therefore, but one answer. Democracy must take up the challenge. Two irreconcilable systems of human development under organized governments have met in conflict involving the peace of the globe both on land and water. Modern democracy declares the government the servant of the people. The Prussian house of Hohenzollern declares its rule is by Divine right, and that the people must serve the government. The bleeding hands and feet of the women and children of Belgium have called in vain for the protection guaranteed by papers bearing the signature and seal of the government of these United States. Treaties and papers of international agreement have now passed as a scroll that is burned. The dead and dying who carried papers of American citizenship and international passport were coldly and foully murdered on the high seas and now call in the name of humanity. Shall the war law of Germany prevail on both land and sea?—Boston News Bureau.

**HUSBANDS OVERSEAS.**  
 (From "England Overseas.")  
 Each morning they sit down to their little bites of bread.  
 To six warm bowls of porridge and a broken mug or two.  
 And each simple soul is happy and each hungry mouth is fed—  
 Then why should she be smiling as the weary-hearted do?  
 All day the house has echoed to their tiny, treble laughter  
 (Six little rose-faced cherubs who trip shouting through the day)  
 Till the candle lights the cradle and runs dark along the rafter.  
 Then why should she be watching while the long night wastes away?  
 She tells them how their daddy has sailed out across the seas.  
 And they'll be going after when the May begins to bloom.  
 Oh, they clap their hands together as they cluster round her knees—  
 Then why should she be weeping as they tumble from the room?  
 The May has bloomed and withered and the haws are clinging red.  
 The winter winds are talking in the dead ranks of the trees;  
 And still she tells of daddy as she tucks each tot in bed—  
 God pity all dear women who have husbands over seas!  
 —Lloyd Roberts, Ottawa.

**UNNECESSARY WARS.**  
 After half a century of reflection thousands of the clearest thinkers in this country have come to agree with James Bryce, former British Ambassador at Washington, that higher statesmanship in the fifties would have avoided our Civil War in the early sixties. The justice of our war with Mexico is now doubted and the War of 1812 was a mistake all round which settled nothing. Thoughts of our Indian wars cause us to cover our heads with shame. England has worn sackcloth and ashes for a century in remembrance of our Revolutionary War which Lord Chatham, better known as the Elder Pitt, the leading British statesman of that day, struggled to prevent. According to the dispassionate judgment of authorities, such as James Bryce and Goldwin Smith, we never have engaged in an unavoidable war since we have become an independent nation. In each case we left undone something that would have prevented war. The expansion of our territory on this continent was gained chiefly by treaty and purchase, and what we won from Mexico would have come to us in any event. In the end we adjusted our frontiers by arbitration and by treaties. We have everything to gain and nothing to lose by keeping out of war.—New York Commercial.

**LIBEL ACTION OVER GUNS.**  
 The news that the Russians are trying a new gun reminds us of the libel action with which the Greek Government was threatened when their army wanted fresh artillery. Several of the great armament firms sent a gun to be tested, Krupp among the rest. The trials were long, the tests searching. The guns were rapped over bad roads and tried at the end; they were dropped down over some rocks and tested at the bottom. At the end of the trial reports were made, and, for once, Krupp heard the truth. The shock was so great that they withdrew the gun, and began a libel action, which they discontinued when they found the Greek Government prepared to stand entirely by the report, for what was good enough for Germany did not suit Greece.—London Chronicle.

**THE MORAL ISOLATION OF GERMANY.**  
 It is not singular that all public opinion having any claim to be called American should unite in an expression of indignant horror over the crowning exhibition of the dastardly cowardice and fiendish bloodthirstiness which guide the course of the German submarine. Of the unconcealed exultation over such an event of people whose German blood seems to make them indifferent to an exhibition of German savagery, perhaps the less said the better. The assumption that in the last forty years a new generation of Germans had grown up, not only widely different in character and impulse from their fathers, but quite incapable of thinking in the same terms as men of other civilized races, was scouted by impartial outsiders as absurd. But every day brings some manifestation of German feeling that makes it sound less fantastic; every month the German Government finds some new occasion to affront the reason, the conscience or the humane scruples of mankind, in a way explicable only on the theory that they have lost their senses. In any case, Germany will stand alone, more surely and completely than she has yet been compelled to do, because she has chosen to make herself an object of execration to all the rest of the world. It is a spectacle which history may be ransacked in vain to match, and it is the more pitiable because of the callous insensibility of Germans everywhere to the scorn and indignation of which they have made themselves the object.—New York Journal of Commerce.

**YIELD OF WHEAT.**  
 The yield of wheat per acre varies from year to year. In 1914, the average yield per acre throughout the Northern Hemisphere was 13.82 bushels. In the previous year it was 15.32 bushels. Last year's crop averaged 47 of a bushel higher in the United States than in Canada, but in the previous year the average in the Dominion was 5.84 bushels greater than in the Republic. The Netherlands leads in yield per acre with 35.99 and 37.18 bushels, respectively for 1913 and 1914, but for single years Denmark, with 50.11 bushels per acre in 1913, is far in advance of any other country. Belgium, Prussia and the United Kingdom come in that order for production per acre, the average for the United Kingdom for the two years last past being 32 bushels per acre. Egypt ranks high with upwards of 28 bushels; Sweden ranks a little below the United Kingdom. Canada averaged rather more than 18 bushels in the two years, and the United States slightly over 15. European Russia comes middle between the United States and Canada. Mexico's yield was 2.97 bushels, while Tunis went still lower, or down to 2.08 bushels. It is very clear from these averages that Canada has a great deal to learn in the way of making her fields fully productive. The explanation of our low average compared with the more densely populated countries is to be found in the fact that the latter are farmed intensively, while Canada is not.—Victoria Colonist.

**LONG RANGE BOMBARDMENT.**  
 Long-range bombardment, such as that to which Dunkirk has been subjected by the Germans about Niueport 20 miles to the east, may be somewhat more effective than the dropping of bombs from airships, but it is an exceedingly extravagant way of consuming ammunition, and only to be justified, save perhaps for experiment, by very exceptional conditions. If the coast defense guns of the United States are not mounted so as to utilize their full range, it is because the utility of expending shell upon objects so distant has not been apparent. Of course a town at a countryside is a considerable target even at 20 or 25 miles, if the gunner does not care what he hits but such a range can be attained only by the largest guns firing very expensive ammunition with considerable injury to the tube. The sacrifice is warranted for sinking a ship or reducing a fortress; for blowing craters in the streets of a town it is a rather extravagant diversion. Bombardment counts for little unless promptly supported by an attack; are the Germans still keeping their eyes fastened on Dunkirk?—Springfield Republican.

**A REAL SALESMAN.**  
 An Athlone piano dealer struck a hole in the road and dumped a piano on the roadside. He went to get help, found the farmhouse had no piano, and the one in the ditch and went back to town. He got full price for it, too, he says.—Kansas City Journal.

**IF WE ONLY KNEW.**  
 If we only knew the cares and trials.  
 Knew the efforts all in vain,  
 And the bitter disappointment,  
 Understood the loss and gain—  
 Would the grim eternal roughness  
 Seem—I wonder—just the same?  
 Should we help where now we hinder,  
 Should we pity where we blame?  
 Ah! we judge each other harshly,  
 Knowing not life's hidden force—  
 Knowing not the fount of action  
 Is less turbid at its source;  
 Seeing not amid the evil  
 All the golden grains of good,  
 And we'd love each other better  
 If we only understood.  
 Could we judge all deeds by motives  
 That surround each other's lives,  
 See the naked heart and spirit,  
 Know what spur the action gives,  
 Often we would find it better  
 Just to judge all actions good;  
 We should love each other better  
 If we only understood.  
 —Rudyard Kipling.

**NATIONALITY OF PASSENGERS ON LUSITANIA'S.**  
 Classified according to nationality, aboard the Lusitania are divided as follows:  
 First Class—British (including Canadian citizens), 106; Greeks, 3; Swedes, 1; Swiss, 1; Total, 291.  
 Second Class—British (including Canadian citizens), 65; Russians, 3; Belgians, 1; French, 5; Italians, 1; Unknown, 2.  
 Third Class—English, 204; Irish, 3; Russian, 59; Americans, 17; Persians, Finnish, 1; Scandinavians, 4; Mexican, 1.  
 Total passengers, 1,254.

**DOMINION REVENUES IMPROVING.**  
 Ottawa, May 13.—Since the war became effective on February 12 the decline in Dominion revenue has been arrested and is now on a par with the corresponding years. The figures are:—  
 1914.  
 February . . . . . \$9,698,120.  
 March . . . . . 11,688,901.  
 April . . . . . 9,848,998.

**N. Y. COTTON RANGE**  
 New York, May 13.—Cotton range at New York.  

Month	Open	High
May	9.20	9.20
July	9.45	9.52
October	9.82	9.86
December	10.00	10.07
January	10.10	10.10

**BIG COAL ARRIVALS.**  
 The Dominion Coal Company has received in the city laden with 42,000 tons of coal discharging their cargoes at Hochelaga.  
**WILL MAKE NOTE PUBLIC TO-GERMANY.**  
 Washington, May 13.—The note of the German Government to the United States regarding the Lusitania will be published in Friday's papers.

**Imperial Bank OF CANADA**  
 HEAD OFFICE . . . . . TORONTO  
 Capital Paid up . . . . . \$7,000,000  
 Reserve Fund . . . . . \$7,000,000  
 This Bank issues Letters of Credit negotiable in all parts of the world. This Bank has 127 branches throughout the Dominion of Canada.  
**SAVINGS BANK DEPARTMENT**  
 at each branch of the bank, where money may be deposited and interest paid.  
 MONTREAL: Cor. St. James & McGill Sts  
 BRANCHES: St. Lawrence Blvd.

**N. Y. MARKET FOR DEVELOPMENT**  
 Declines in Standard Specialties Showed Greater Strength  
 INCLINED TO STRENGTHEN  
 Volume of Business Very Light  
 Price Changes Unimportant—Approved Wilson's  
 (Exclusive Leased Wire to Journal)  
 New York, May 13.—Standard declines over night but in a narrow range relatively greater strength in commission houses was reported that the public were not so sure of the offer.  
 There was an inclination to the difficulty with Germany, all to be good buying on a recent point. Westinghouse opened a position, said that the stock sold out at an advance and was being bought back at level.  
 United States Steel after opening lost an additional fraction on the Union Pacific bid 3/8 on the first while the decline in copper prices the copper group in general, although the copper unchanged from Wednesday opened 1/2 down at 68 1/2 by opening at 43.  
 New York, May 13.—After market for 15 or 20 minutes the market declined to the first half hour and ended to sell short for a turn in aggressive support by large interest to be good buying on a scale down that would be needed to impart at even maintain the level of price. Utah Copper made progress in Amalgamated Copper's lead over 6 1/4, when the latter was at 66 1/2 in Utah revived interest in the repaid would be increased from \$3 1/2. Wire houses reported that the stocks, that change of front being insect damage to the winter wheat, entirely greater than usual.  
 Experienced operators took the view moved up the market would be nerable and that in any event it sensitive pending some definite country's relations with Germany. one of the morning papers that a ready presented a refusal of the A produced some selling of stocks.  
 New York, May 13.—Repeated effort break through the line of support, but they were unsuccessful, though more sturdy in face of each other. There was no inclination to follow stocks were wanted on reactions.  
 It was rumored that the Pennsylvania placed a contract for 120,000 tons and had decided to go forward with 10,000 cars for replacements on its line said that Baltimore and Ohio would put order in the near future.  
 Amalgamated Copper rallied well, more so after the exchange of the dividend on Anaconda would be. It was rumored that Thomas W. Eaton, was operating on the bear side.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.

New York, May 13.—The volume of early afternoon was exceedingly light changes were unimportant. It was at the best, but while the Street in the policy of the President and the note, there were a few impatient ones by thought the only thing worthy was whatever would tend to promote opportunities.  
 Studebaker was decidedly heavy, 64, compared with 57 at close on Wednesday. Goodrich also reflected the lack of support 2 1/4 to 4 1/4. Maxwell Motor issues a common selling off 3 points to 40 preferred selling down to 3 1/2, a decline.