# PEARSON INTERESTS CONTRADICT STORIES OF MEXICAN DEALINGS

## Have Large Investments in Southern Republic--- Their Present Aim is to Protect Their Property from

pended prospecting and new work. Nothing but work of actual necessity is being ione. Oil produced by the flowing wells is being taken care of, but apart from that, work is being reduced, consistent with the proper care of the wells.

of the wells.

Many Lurid Reports.

In spite of the circumspect manner in which the Pearsons have conducted themselves in Mexico since they entered the fited in 1889, they have figured in volumes of lurid reports. General charges have been made since the death of Madero that they have been obtain. of Madero that they have bee and Madero that they have been obtainmit concessions in return for financia'
support and secret loans to the Huert.
Government. These stories form a
cobweb of baseless rumor and surmiss, and, as Lord Cowdray has on
several occasions publicly stated,
meither he nor any of his companies
than either obtained or sought contensions from the Huerta Government.

Investments in Mexico.

Investments in Mexico.

The Pearsons, having sixty or seventy million dollars invested in Mexico, have naturally sought to save their property from attack. The only money adjunced to the Huerta Government was over a year ago, when they took about a 3 per cent share of the public loan that Huerta forced upon the foreign investors, and to that loan they contributed in common with the generality of other foreign interests. Recently, Huerta made another, attempt to exact large sums from oil producers. The share of the Pearsons would have almounted to several hundred thousand dollars, but they refused.

To such an extent is the general public impressed with the permicious solvity with which the Pearsons are engineers primaring the City of Mexico, also the harbon works at Vera Cruz and the re-built Tehuantepec Railway, and the harbon of Sallan Cruz and Coatzacoalcos Since constructing this railway line the company has been conducting its operations on a contract basis.

The Pearsons have deviating the City of Mexico that compel them to pay close attention to public developments. Their interests are, however so intimately bounding with the future of Mexico that the udentity of the head of the government; is not in matter of supreme importance that peace the restored and public impressed with the permicious socivity with which the Pearsons are only more from the factor of the pearsons are engineers primarity. In the wide of the pearsons are engineers primarity. In the wide of the pearsons are engineers primarity. In the city of Mexico that compel then to pay close attention to public developments. Their interests are, however so intimately bounding with the famous Drahams at Vera Cruz and the re-built Tehuantepec Railway, and the harbon works at Vera Cruz and the re-built Tehuantepec Railway, and the harbon works at Vera Cruz and the re-built Tehuantepec Railway, and the harbon works at Vera Cruz and the re-built Tehuantepec Railway, and the harbon works at Vera Cruz and the re-built Tehuantepec Railway, and the harbon

MARCONI RATE TO

Public sentiment has been affected so much by the continual repetition of statements, reports and innuendoes regarding alleged mutual relations between Lord Cowdray and President

Tuxpam River, to the Pearsons for pipe

Huerta of mexico, that the Pearson interests to-day make sweeping denial of all these things.

Statement is made to The Wall Street Journal that there have been no deals between Lord Cowdray and President Huerta, no concessions have been granted, nor any special loans made. The Pearson interests have abstained from politics in Mexico, confining the interest.

Pearsons Transactions Private.

The Pearson oil concessions were all process of law in the State Courts of State Courts of Process of law in the State Courts of from politics in Mexico, confining themselves to business.

Pearsons Transactions Private.
The Pearson oil concessions were all obtained under the Diaz administration. Lord Cowdray had no personal relations with President Madero, nor has any with General Huerta. The Pearsons are frequent purchasers of oil lands in Mexico, but these purchases are private transactions, in which the Government had no interest direct or indeed. It has been lately reported that representatives of the Government of the United States, Great Britain and the Netherlands have greed that transactions made under present conditions in Mexico will not be recognized as legitimate.

The Pearsons is no common with other deteign investors in Mexico, have suspended prospecting and new work. Nothing but work of actual necessity is cultivated. nangrove swamp, most of which is selow the level of the sea and is utter-y barren, infertile and incapable of COMMITTEE TO

Pearson Interests \$50,000,000. Though only one among many greatherests, the Pearson interest in Mexico represents about fifty million dol ars in oil, about ten million in publications. actilities, and perhaps ten million in public morin general investments. Originally they were all under the name of S. Pearson & Son, Ltd., a London corportion. The oil interests are now head by the Mexican Eagle Oil Company Ltd., which is a fifty million pesos corporation with tweethers.

Ltd., which is a fifty million pesos corporation with twenty thousand stockholders. This company owns all of he Mexican oil concessions and properties both north and south of Vera Cruz in which the Pearsons ever had an interest. In addition to these. S. Pearson & Son, Ltd., own the Electric Light, Power and Tramway Companies at Puebla, Vera Cruz and at Tampico. At Orizaba they operate a jute mill, importing the raw material from India importing the raw material from India.

#### CAR MARKET IS BE 17 CENTS WORD SHOWING ACTIVITY

The Marconi high power trans-cessine stations, now being construct-ed in the vicinity of New York, are rapidly approaching completion and the legislary expects to be ready in the maar future to accept public messages for direct wireless transmission be-tween this country and Great Britain and Ireland.

The tariff for full rate marconigrams, building of an expedited service for funnanciations in code or plain lanuage, will be 17 cents a word. For PHILADELPHIA HEAVY. various classes of service in vogue cables, the Marcroni rates will show breesponding reduction.

Philadelphia, July 11.—Market heavy in sympathy with New York, trading quiet.

THE AVERAGE OR

1900 1901 1902 1903 1904 1905

New York, July 11. New fail orders include 2,500 tons for Nitrate Railways of Chile, to Illinois Steel Co.: 4,000 tons from Boston & Maine with Beth-Telegraph Co. of America and its lehem Steel Co.; and 1,500 tons with lackated organization, Marconi Tele-hi Cable Co., have arranged to es-hi Cable Co., have arranged to es-hi Cable Co.; and several miscellaneous orders, totalling about

The car market has seen a little activity in the last several days, Lackawanna buying 550 box cars, 200 automobile cars, and 200 mine cars, and is still in the market for 500 gondolas. Southern Pacific has issued i for 4,600 cars, of which 2,600

Union Pacific is expected shortly to put out inquiries for 9,000 cars, and Illinois Central will take steps for reinforcement of 4,000 cars of miscel-

AVERAGE PRICE OF FIFTY UNITED STATES BONDS

1902 1903 1904 1905 1906 1907 1908 1909 1910

#### ELECTRICITY PRICES ARE BEING REDUCED

Cambridge Electric Light Company Drops to Nine Cents Kilowatt Hour to Commercial Customers.

to recommendation of Massachusetts gas and electric light commission, the Cambridge Electric Light Company has reduced the maximum net price of The board in recommending the price

The board in recommending the price reduction, said in part: "This company serves a densely populated and compact territory, having a considerable amount of manufacturing and other industries. For a number of years its power business has increased rapidly until it exceeds, both in connected load and output, its lighting business. With the increase in its business the company has enjoyed a high degree of prosperity. On June 30, 1913, it had a plant with a book value of \$1,235,529 and other assets of \$169,861, against which there were outstanding \$856,000 capital stock and current accounts of \$42,233. Dividends standing \$850,000 capital stock and current accounts of \$42,333. Dividends have been paid in past five years as follows: 1909, 10 per cent.; 1910, 20 per cent.; 1911, 10 per cent.; 1912, 22 per cent.; 1913, 12 per cent.

"While a large share of the great
"While a large share of the great
my loved is plainly due to the skill and
prosperity which the company has enmy loved is plainly due to the skill and
prudence with which its affairs have
tet, been managed, yet its officers would
and no doubt concede that the growth of
the tity and the reductions in price
heretofore voluntarily made have materially advanced its prosperity."

## **BANK BUILDINGS IN** CANADA



Head office of the Standard Bank of 20 Canada, one of the newer buildings erected by various banking institutions in recent years in the Queen City.

### DETROIT UNITED OPENS NEW LINE

The Detroit, Almont & Northern, the latest interurban line of the Defroit United Railway, was opened for traffic Over the new line through Shareholders of the Western Canada.
Land Company will be convened on Tuesday next, in London, Eng., when a proposal will be made to appoint an advisory compelled. completed in May and laying rails and r constructing overhead equipment has

## NOTES ON PUBLIC UTILITIES

merge has been filed with the Michi-gan railroad commission by the Michi-gan State Telephone Company (Bell) and the Southern Michigan Telephone company (independent). The entire matter will be thrashed out at a hearmatter will be thrashed out at a hearing ordered by the commission for
July 16. The Southern Michigan Telephone is an independent system with a
appitalization of nearly \$1.000,000. It
operates in St. Joseph and Branch
counties, with the addition of a few
ines which tap contiguous territory in
Hillsdale and Calhoun counties. If the a. two first named counties will rned over to the Southern Michiga

SAN DIEGO ELECTRIC.

The San Diego Electric Railway Co, s filed application with the Califor-Railroad Commission for authority execute a \$10,000,000 general first 1 mortgage to 200 has filed application with the Califor-ial Railroad Commission for authority to execute a \$10,000,000 general first in mortgage to secure,5 per cent, 40-year bonds. Of the bonds it is propos-ad to issue \$4,484,000 at once at a price not less than 90, of which \$1,625,000 is to be used for refunding, \$574,406 to re-tire promissory notes, \$302,438 to re-mburse the treasury for expenditures already made and \$1,532,957 for im-provements and extensions. The com-pany plans to acquire the Point Loma Railroad and the San Diego & Coron-ado Ferry Company. ado Ferry Company

UTILITIES AS INVESTMENTS. Commenting upon conditions surrounding the market, Williams, Dunbar & Coleman, in their weekly review, say: "Every week brings more evidence of the stability of public utilities as investments. It is an exception when any of the standard quasi-municipal corporations fail to show an increase in cermines and the stability. ise in earnings and this fact is im-

INTERURBAN TROLLEY LINE. dear Huttre, Frank Brown, of Indeper dence, Kan., and R. D. Long, of th Muskogee Electric Traction Compan are on the ground surveying the liftee mile line between the two towns an making the preliminary estimate Drumright is a new oil town and a

MOUNT WHITNEY POWER Mount Whitney Power & Electric C controlled by John Hays Hammon

worded ad. If you don't know how best to write it, let us help you and sare Mount Whitney Power & Electric Co., controlled by John Hays Hammond and Which is developing quite a hydroelectric system in California, increased \$10,053 over May, 1913, while a decrease in operating costs produced a gain in net earnings of \$10,425. The surplus, after charges for the month was \$23,828, an increase of \$7,725. For the twelve months ended May 31, gross want is gone. You will find a Little Want ad in this paper one of the best investments you ever made. To be prosperous earnings were \$617,685, an increase of \$138,325, and net earnings \$345,698, a Learn to

NORTHERN OHIO TRACTION. The Northern Ohio Traction and ight Company reports for May, 1914 tal operating revenue of \$322.034 total operating revenue of \$23,034, as compared with \$279,992 for May, 1913. Total net income for the month was \$131,228, while for May, 1913, it was \$112,295. The company reports a surplus of \$80,567, as compared with \$67,081 in May, 1913. The company's gair in total operating revenue from January 1 to May, 31, 1314, was \$198,200 over arry 1 to May, 31, 1314, was \$198,200 over

### POWER AT FIXED BATE

California electric power companies will deliver power hereafter at a fixed rate to the various cities which they serce, accreding to a ruling made yesterday by the State Railroad Commission. The ruling specifically fixes the rate which may be charged for such service by the Pacific Gas and Electric Company at 7.312 miles per kilowatt hour. The cost of power to the consumer may vary according to distribute the control of t gain counter numerous sound, safe in-vestments in this class which promise much higher prices within the next fortnight."

LITTLE THOUGHT

American Roads Have Three Times as Many Grain Carriers as Last Season.

OF CAR SHORTAGE

Season.

Chicago, Ill., July 10.— Every year, as the heavy movement of crops to market approaches, appears the head-lines, "Car shortage, feared." Estimates place the total wheat yield this year at 930,000,000 bushels, over 1913. In the face of the bumper crop, the rail-roads have now about \$1,000 idle box cars, or almost three times the number on hand at this time last year. The box car is the car in which grains are shipped, although if pressure is felt later on, railroad many draft other classes of rolling stock into service. Idle cars are not a fing of joy to the railroad managers, but it is apparent from the comparatively large number of box cars on hand that the railroads will be better able than usual to move the crops without pressing everything on wheels finto active service. This does not mean, however, that a "car shortage" is an impossibility. Idle cars have a tendency to disappear like free samples at a food show when a really big crop movement gets well under way.

# RAPID PROGRESS ON

Ottawa, July 11.—A trust de-ween the Glengarry and Sto tween the Glengarry and Stormont Railway Company, the Royal Trust Company and the Canadian Pacific Railway Company, securing an issue of \$825,000 of five per cent. 35-year first mortgage bonds, has been deposited with the Secretary of State.

Force Tree Tapping.

United States Rubber is not likely to receive quite so much crude rubber from its Sumatra plantations this year as was at one time expected. The low price of plantation rubber is not a

TRUST DEED DEPOSITE... What 1914 v next.

# APID PROGRESS ON CONTINUANCE OF CURPENT GLENGARRY RAILWAY Grading operations on the Glengarry and Stormont Railway are lightly and Stormont Railway and Railway an

of malaria which had kept him from the Board for more than a week. They are preparing a warm welcome for him when he returns. Mr. Weisl, who specializes in Third ayenue, is one of the most esteemed men on the floor.

MR. CURLE PROMOTED IN SERVICE OF C.N.R. W. J. Curle, for many years superintendent of the Brockville and Westport Railway, a branch line of the C. N. R., with position on the Toronto and Port Arthur division of the C. N. R., with headquarters at Toronto. He will take up his new duties on July 15th.

TRUST DEED DEPOSITE...

TRUST DEED DEPOSITE...

TRUST DEED SEPOSITE...

TRUST DEED GENOSITE...

TRUST DEED OEPOSITE...

Ottawa, July 11.—A trust deed between the Glengarry and Stormont

Increase Your Output With Small Investment

cost prices for tools and machinery when used equipment will do as well? Keep your investment down and your returns will be higher. The Want Ad Way will put you in touch with men who must sell what you want to buy-or who will buy what you have to sell. It is a short-cut to the very deal you want to make. The merchant advertises to sell goods—and he succeeds. \$0 can you—but all you require is the expenditure of a few pennies—and a plainly

Your "good will" is what yields you the greatest returns. Why pay first

Tools or Machinery at Half-Price;

(Suggestions for You to Adopt)

aired their respective dividends and similar action may be taken by other companies if present depression is carried over into the new year 1915. United States Steef Corporation can maintain common dividends at 5 p.c. for air indefinite time out of its large supplies as its poficy is to meet new construction expenditures from proceeds of bonds. Even if the computational companies of the computation of the com construction expenditures fr meds of bonds. Even if the A Buyer for What You Want to Sell

Composition to the shows the Stephen to the sepond of excess current assets, in thinking sinking and reserve fund:

1. 1913 \$255.643,067

1. 1912 \$256.034 or \$1. 1911

1. 1914 \$1. 1911

1. 1915 \$1. 1911

1. 1915 \$1. 191

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. And Weather It

MOUSTRY'S FUTURE

Dec. 31, 1913 \$255,648,067
Dec. 31, 1812 256,038,067
Dec. 31, 1811 256,038
Dec. 31, 1811 256,038
There is a gain of approximately
\$400,000 in two years. Surplus incased as follows:

\*\*Dec. 31, 1912 137,296,442
Dec. 31, 1912 137,296,442
Dec. 31, 1911 136,104,213
A gain of approximately \$2,000,000
is sirplus in two years.

Thile it will be seen that United
Section Section of the strongest posidefinite history to weather a depression this strong financial showing does
not assure continuance of regular dividends should conditions indicate prosinged lean earnings.

ARGENTINE MEAT EXPORTS.

special Cable to Journal of Commerce.
Buenos Ayres, July 11.—Exports of
mist to the United States in the past
week were 19,000 quarters of frozen
suchified beef, and: 1,000 carcasses
famb. In the previous week 12,000
quarters beef. 2,000 carcasses mutton,
and 1,000 carcasses lamb.

# THE WORLD'S WHE THICK LINE INDEX THIN LINE QUINQ

lion. Kindling, \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascuit" for horses. J. C. Mc-Diarmid, 402 William Street. Tel. IDEAL FARM, in county of Peel, with COTTON MILL SUPERINTENDENT

good house and outbuildings, cheap; also small acreages in Brampton. H. W. Dawson, Brampton, and 90 Col. awson, Brampton, and 90 Col-St., Toronto.

USE

BOOK BARGAINS of cloth-bound second-hand books on all subjects, history, fiction, sermons, poetry, etc.; \$1 and \$2 books for 10c. Country customers can have assorted lots that originally cost \$15 or more for \$1, sent by express. (No cash no reply.) Norman Murray, 223 St. James St., (2 stairs up.) Montreal.

# LOTS FOR SALE.

2c Per Word

"The Want Ad Way"

FOUNDATION STONE FOR SALE—
Apply to P. G. Demetre, S.W., cor.
Mount Royal Avenue and St. Lawrence Blvd.

KINDLING WOOD FOR THE MILIon Kingling to the Miles to the Miles and the Miles balance easy instalments spread over four years. High location, near both stations and Lake St. Louis. Apply P. O. Box 2914. City.

SITUATIONS WANTED.

wants position. Good m cellent experience. Al

BUSINESS PREMISES TO LET.

WANTED TO BORROW. \$50,000 WANTED. occupied property. Address: P. O. Box 2204, Montreal. AUTOMOBILES TO RENT. AUTOMOBILE OWNERS EX-change, 231 Berri St.—Autos to rent by day or hour, for all occasions, drives, weddings, etc. Seven passen-gers. Carefui chauffeurs. East 4196. BELTING.

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BILLING for appointment.

111 METCALFE ST., JUST ABOVE St. Catherine St., W., large house, suitable for any business; size of basement, and first floor 28 x 166, with light on 2 sides. Will alter be suit tenant; good lease; reasonable rent. Aply Tannebaum, Limited, 338 St. Catherine W. Up 7620 and 2036. ME OF SO B 1900-1913

BOSTON QUIET AND HEAVY.

Boston, July 11.— Market was quiet and heavy. New Hayen was weak feature selling at new low record.