

BUSINESS REQUIRED TO FIT ITSELF TO CONDITIONS OF A NEW ERA

J. J. Hill Says Iniquitous Class Legislation Will Produce Trial Period Extremely Critical to Every Kind of Activity.

"How to Help Business," was discussed by J. J. Hill before the Traffic Club in Chicago in the following fashion:—

The legislation of these last two years alone is almost equivalent to requiring business to fit itself to the conditions of a new era. If it were true that all of the legislation will eventually prove helpful, it would still remain true that the adaptation of the country's business to entirely new conditions, the application of rules rigorous and unprecedented, will produce a trial period extremely critical for every kind of activity.

Any revision of the tariff usually requires two years before manufacturers and commerce have accommodated themselves to the new schedules. The country is making that adjustment now; but, so much less important and uncertain in effect is it than other changes in progress, that business men almost forget the tariff in trying to forecast and prepare for the future.

The next new element is the Federal banking and currency system. The effect must be profound. The public as a whole, though not overlooking some faults of the new system, believes that it will work out well as a preventive of panics and a national clearing house of credits. Yet, without precedent as many of its features are, only experience can bring out in practice its merits and faults. Some uncertainty remains; and uncertainty, almost as much as actual disaster, slows down business operations everywhere.

If these two measures stand alone as innovations, they would compel business to proceed for some time cautiously and experimentally. But they are far from covering the situation. There are two others of more doubtful propriety and more questionable results.

A commission of five members has been created, having jurisdiction over corporations and associations organized to carry on business at a profit and not now under Federal control. Its office, in the first instance, is supervisory, and this does not seem radical at a first glance. But it embodies a fundamental principle that carries everything else along with it. It asserts the right of the Federal Government to control and regulate business as a whole; not merely that affected with some public use, not that which offends in some way against the law, but the peaceful and legitimate conduct of ordinary affairs. No session of Congress will pass without actual or attempted legislation to extend its powers and make its control more absolute and more arbitrary. Before the possibility of a future where it may ultimately be necessary for them to fight for their very lives, the business interests of the country naturally hesitate and are little inclined to extend their operations.

Finally, to enumerate only measures of first importance, there is the so-called Clayton Bill, recently enacted. It is impossible to speak of this with authority, for it will probably be a generation before all of its provisions have been finally passed upon by the courts. But it is a sweeping affair. Some of its provisions are crude and almost ridiculous, like the limitation on interlocking directorates. That can produce nothing but crop of dummy directors. The man with property interests in two corporations will not abandon one of them because he can no longer be a director of both. He will send instead a clerk or other representative who will obey his orders. The public will gain nothing; the business concern will merely substitute a second-class man for a first-class. Other provisions of the law are plainly iniquitous. Such is the first formal piece of class legislation in this country, by which the same act, done in the same way and for the same purpose, is made illegal when committed by a manufacturing or trading concern and legal when done by a labor or agricultural organization. Even though this perversion of equal rights should be set aside by the courts, until it has been passed upon every business man will remember that the law explicitly authorizes formidable conspiracies against him and forbids him a remedy under heavy penalties.

The language of these sections of this law intended to prevent monopolies and to restore competition is necessarily so indefinite that no man can do more than guess at the interpretation the courts are likely to put upon it. Twenty years has been proved too short a time to settle the practical working effect of phrases like "reasonable rates," "substantially similar circumstances and conditions," and "competition in restraint of trade." It will be at least twenty more before the vague expressions of the Clayton bill—vague because the ideas of those who framed it and those who voted for it were formless and unpractical except as part of the political game—shall have been crystallized into legal clearness. Meantime, even an innocent error of judgment may carry with it disastrous consequences. Every business man must take that possibility into consideration.

Not more money or more credit or foreign markets or merchant marine or any other accessory advocated so necessary to the country at this time as a period of rest from legislative interference with and arbitrary control of the country's business.

ICE FLOWS RETARD SHIPPING BETWEEN CANADA AND NEWFOUNDLAND.

(Special Cable to Journal of Commerce)

Sydney, N.S., March 3.—The annual spring flow of drift ice from the Arctic is making its way through the Strait of Bell Isle, and down the Gulf of St. Lawrence to the west of Newfoundland.

The Reid steamer Kyle is finding considerable difficulty on her trips between North Sydney and Port aux Basques.

The Cape Breton coast is blocked with heavy drift and the steamers, usually unable to make North Sydney, lands passengers and mails at Louisbourg.

The steamer Bruce is in dock at St. Johns, undergoing repairs.

Several ships are off Louisbourg unable to enter port owing to the ice blockade.

Cape Race reports an ice blockade running far south with an occasional huge berg sentinaling the floe.

NEW YORK COPPER EXPORTS.

New York, March 3.—Exports of copper from New York during the week ending February 27, were 9,041,070 pounds, compared with 5,265,796, the preceding week, and 6,196,596 in the week ended February 13. The largest takers last week were France, who took 1,600,874 pounds, and Italy 2,791,038 pounds.

RAILROAD NOTES

Mr. James E. Potts, Wabash engineer, is dead of typhoid fever. He was prominent in railway circles, and was formerly a resident of Hamilton, Ont.

Freight traffic on the Detroit, Toledo & Ironton is in bad shape, as a result of boiler inspectors ordering 25 engines into the shops for repairs.

Suits have been brought by the government against the Big Four and the Detroit, Toledo & Ironton at Toledo for violating the safety appliance law.

Col. George Ham, of the C. P. R., who is at present in Florida for health purposes, expects to be back in Montreal about March 8th, for a few days, before leaving for the Panama Exposition.

Following a visit from Erie officials to Marion, O., it has been announced that improvements will be made at that place which will include additional machine shops and an extension of the present yards.

Commencing Sunday, March 7th, the Maritime Express for St. John and Halifax, will leave Bonaventure Union Depot, Montreal, at 8:15 a.m. daily, instead of at 8:45 a.m., the present time of departure.

The Federal Court of Appeals at Boston has decided that a corporation tax imposed upon the Boston & Albany is illegal because the road is a part of the New York Central, which has already paid such tax.

An official of the Grand Trunk Railway Company was placed under arrest at Sherbrooke, for tampering with witnesses in connection with a suit against the company for damages incurred through an accident that occurred at Coaticook crossing.

Mr. C. W. P. Ramsey, engineer in charge of construction for the Canadian Pacific Railway, left for Ottawa last night, to make arrangements with the Dominion Government, for the organization of 200 engineers to go to the front.

Owing to retrenchment due to decreased business, the Chesapeake & Ohio has dispensed with the services of 50 clerks in various departments at Richmond, Va., but will call them back as soon as conditions improve.

In the assembly room of the Stratford G. T. R. shops, four members of the Third Stratford Overseas Contingent, Sergeants J. Polley, E. Learman, Wm. Plume and Private J. Irwin, all former members of the G. T. R. employees' band, were each made the recipient of a useful smoking set.

A bill to extend for two years, or until July, 1917, the time for the completion of the Southern New England Railway, a Grand Trunk subsidiary, extending from Palmer, Mass., to Providence, R.I., was favorably reported by the House of Representatives by the Legislative Committee on corporations yesterday.

The Equitable Trust Company of New York filed a petition with Judge Van Fleet of the United States District Court yesterday asking that the Western Pacific Railway be placed in the hands of a receiver. The petition was joined in by the Western Pacific Company and both asked that Warren Olney, Jr., chief counsel of the railway, be named receiver.

An engine of the Grand Trunk crashed into a street car at the north end of the Cote St. Paul bridge, Montreal, last night. Only five passengers were in the car at the time, three of them being women. The engine crushed in the side of the car, and the five persons escaped through the windows, no one having been seriously injured.

For nearly a year automobile horns fixed on posts in the large freight yards of the Southern at Inman, Ga., near Atlanta, have been used with success in giving signals to men on long strings of freight cars pushed over the hump for distribution. They are operated by electricity from the signal cabin and are efficient even in foggy weather when visual signals are obscured.

"Swinging on" trains after they have been set in motion is discouraged by the Baltimore & Ohio in a circular which has been issued to trainmen, urging them to get aboard promptly and before starting at terminals, in order to minimize the danger of personal injury as well as to facilitate operation and overcome delays. This latest effort in the interest of quick transportation applies chiefly to freight service.

The C. P. R. Home Guard, at Windsor Station, which comprises half a company, is being encouraged in every way by the higher officials of the C. P. R. In order to sustain interest and acquire increased efficiency, prizes are given in the form of shields and silver spoons for the best monthly shooting record. Drilling goes on three evenings in the week. The C. P. R. has provided a miniature range, and a gymnasium for the men. Lectures on military methods and matters are also given.

The C. P. R. bill before Parliament provides, among other things, an agreement between the company and the Canadian Northern for the joint use and ownership of the lines and improvements now existing or to be built in North Toronto on the present right of way of the C. P. R., from Dufferin street in the west to the eastern end of the bridge across the West Don, at Eglington avenue, and Leslie street—over four miles and a half distance. In the connection are plans for elevated tracks, including a station at Yonge street.

In order to assist the unemployed, the C. P. R. is offering for lease at a rental of \$1 per tract, for five years, a large quantity of land along the inter-urban line in Point Grey, B.C., for gardening purposes, subject to a month's notice of termination of the lease. The land has to be graded and cultivated immediately. A number of people have already taken up leases, and it is stated that the City of Vancouver has obtained 168 acres between Sixteenth Avenue and Twenty-fourth Avenue, west of Arbutus Street, to provide work for the unemployed.

Weather:—Cotton Belt.—Scattered rains west of river. Temperature 34 to 59.

Winter Wheat Belt.—Snow in parts of Kansas, Nebraska, Iowa, and rain in Oklahoma. Temperature 22 to 38.

American Northwest.—Scattered snow. Temperature 12 to 42.

Canadian Northwest.—Scattered snow. Temperature 6 to 15.



MR. E. W. BEATTY, Vice-President C. P. R., and chief counsel in the Rate inquiry now taking place before the Railroad Commission.

The Charter Market

(Exclusive Leased Wire to Journal of Commerce.)

New York, March 3.—The market for tonnage of all kinds continues strong, due to the steady demand prevailing for vessels in position to deliver during March and April, and the very limited supply of the same. Rates are at the highest point attained in years, and all indications point to further advances, owing to the urgency of the demand in some trades.

In the sailing vessel market the principal demand continues to come from shippers of lumber and coal in various of the off-shore trades. Charters: Grain—British steamer Cape Breton, previously, 38,000 quarters oats, from the Atlantic Range to a French Atlantic port, 7s 1/2d, March.

British steamer Harrovan, 44,000 quarters oats, same, to West Coast Italy, 8s 3d, March.

British steamer Sidmouth, 28,000 quarters, from the Gulf to West Coast Italy, 12s, March.

British steamer Greenbank, previously, same, 11s, April.

Coal—Norwegian steamer Alderney, 1,970 tons, from Philadelphia to Havana, p.t. prompt.

Lumber—Bark Daisy Head, 365 tons, from the Gulf to the River Plate, \$22.50, March-April.

Miscellaneous—British steamer Hartmann, 3,046 tons, previously, trans-Atlantic trade, about eight months, 11s, delivery and re-delivery United Kingdom, March.

British steamer Fernfield, 2,025 tons, same, one round trip, 14s, delivery and re-delivery Mediterranean, March.

British steamer Caco, 2,000 tons, previously, from Savannah to Liverpool or Manchester, with cotton, 107s 6d, March.

Greek steamer Panaghi Vagliano, 1,878 tons, same, to Rotterdam, 195s, March.

Greek steamer Eleni Bistis, 2,089 tons, same, from the Gulf, 200s, March.

Norwegian steamer St. Fillans, 2,307 tons, previously, from Virginia to West Coast Italy, one round trip on time charter, 30s.

British steamer Alton, 2,281 tons, from Huerva to north of Hatteras, with ore, 14s, prompt.

British steamer Rockdale, 2,377 tons, same, 12s 3d, prompt.

British steamer De Larrinaga, 2,000 tons, from Cuba to Marseilles, with sugar, 55s, March.

Swedish steamer Vanda, 989 tons, from Baltimore to Sweden, with agricultural machinery, p.t., March.

RAILWAY OPERATING INCOME FOR DECEMBER DECLINED 11.4 P.C.

Washington, D.C., March 3.—The Bureau of Railway Economists states that railway operating income for December, reduced to a per mille of line basis, and compared with that for December, 1913, shows a decrease of 11.4 p.c., while operating income per mile for December, 1913, was 16.9 p.c. less than for December 1912. Total operating revenues per mile for December decreased 11.3 p.c., as compared with December 1912. Operating expenses per mile decreased 11.3 p.c. while net operating revenue per mile decreased 11.4 p.c.

For the calendar year 1914 railway operating income per mile decreased 11.5 p.c., as compared with the calendar year 1913. The corresponding decrease in 1913, as compared with the calendar year 1912, was 6.6 p.c. Operating revenues per mile for the calendar year 1914 decreased 7.5 p.c., as compared with 1913; operating expenses per mile decreased 7 p.c. while net operating revenue per mile decreased 9.3 p.c.

U. S. EXPORTS \$1,339,295,916.

Washington, D.C., March 3.—Imports from all European countries to the United States during the year 1914, totaled \$783,517,509, and exports from the United States to these countries was \$1,295,916, according to the Bureau of Foreign and Domestic Commerce records. This trade, with the countries primarily affected by the blockade in 1914 was: Germany imports \$287,391,443; exports \$599,812,295; Austria imports \$15,682,880; exports \$12,801,195; Denmark imports \$3,844,827; exports \$41,945,344; Netherlands imports \$37,489,823; exports \$100,743,803.

CANADIAN NORTHERN EARNINGS.

For the week ended February 28th, the gross earnings of the Canadian Northern Railway were \$321,900, a decrease of \$50,300.

The gross decrease for the month was \$219,500, compared with \$619,300 in January.

From July first to date gross \$12,022,400, decrease \$4,238,000.

READING RAILWAY EARNINGS.

Reading system, total all companies, January surplus \$188,216, decrease \$455,212. Seven months surplus \$4,236,245, decrease, \$1,223,648.

FAIR AND COLD WEATHER.

The cold wave is now centered over Lake Superior, while a depression, now situated in Texas, will likely move towards the Great Lakes. Fair cold weather prevails in Canada.

GRAND TRUNK EARNINGS.

Grand Trunk earnings for week ending February 28th were \$998,197, a decrease of \$50,477 of the corresponding week of the previous year.

SHIPPING NOTES

The Chicago has arrived at New York and the American at Genoa.

The trawler Sapphire has been sunk by a mine in the North Sea. The crew of eleven men were saved.

Frank T. Bullen, the lecturer and author of many stories of the sea, died today at Madeira.

The Delaware & Raritan Canal opened to navigation from Trenton to New Brunswick.

To the end of February, 133 foreign built vessels had been placed under American registry. The aggregate gross tonnage of this new fleet is 475,624.

The Goodrich Transportation Co., Milwaukee, Wis., will build two steamers, one a passenger steamer and the other a freight vessel. The cost of both will be \$725,000.

A lighter carrying 2,000 bags of flour, valued at \$13,000 and destined for transportation to Belgium by the relief ship Harpalys, sprang a leak and sank at the Bush Terminal dock in Brooklyn.

The revival of first class passenger traffic to Holland had hundreds of persons anxious to obtain passage. Most of these were disappointed, however, because the booking of passengers is being greatly restricted.

A Reuter despatch from Christiania says that owing to the British blockade the Bergenske and Nordenfjeldske steamship companies have suspended all sailings for Hamburg and substituted services to Luebeck, Germany.

Notice has been given by the U. S. Department of Commerce that the steamer M. S. Dollar, of San Francisco, a British vessel, admitted under the new law, has been suspended from American registry. No reason was assigned.

The Dutch steamer Prinzess Juliana, which has arrived at Tilbury, reports that she met a German submarine en route from Flushing. The submarine examined the steamer, and satisfied with her examination, she changed her course and disappeared.

According to information given by Grand Trunk Pacific officials, the great new dry dock at Prince Rupert will be completed in May, and ships will be docking there regularly this summer. Grand Trunk Pacific vessels have, to the present, been going into dry dock at Esquimaut.

An unidentified steamship is drifting, without proper blades, near the middle of the Atlantic, according to the log of the American liner New York from Liverpool. The name of the steamship was given as Tritonian in the wireless, but maritime records here failed to disclose any such name.

The engineers on strike in the Clyde shipyards, who on Saturday were ordered by the Government to return to work, decided to resume operations on Thursday, on condition that no overtime work be required of them. They also decided that if their demand for an increase in wages of twopence per hour was not conceded they would adopt an "in-strike," which means that they will loiter at their tasks, thereby reducing production to a minimum.

In conjunction with the Princess Victoria, the C. P. R. has for the past two months been operating the steamer Iroquois, of the Puget Sound Navigation Co., on the Seattle-Vancouver route, but the charter on the Iroquois has expired and the Princess Adelaide is going to take the place of the American boat. This really means that the arrangement in operation before the Iroquois was chartered will go into force again, and will incidentally, give a faster triangular service between Vancouver, Victoria and Seattle. This has become effective.

Two transatlantic passenger liners, flying flags of the Allied forces, and leaving the home ports after the German war zone declaration was put into effect, arrived at New York yesterday. The ships were the British steamship Cameronia, of the Anchor line, from Glasgow and Liverpool, and the French line steamship Chicago, from Havre. Both ships carried a large number of passengers. All lifeboats were swung from the davits, ready for an emergency, until the British coast was left well behind.

Mr. Asquith's declaration, while not causing a great surprise in Holland, has nevertheless created something like gloom in Dutch shipping circles. When the war commenced all German exports were diverted from German ports to Holland, whose shipping lines have since been carrying on a big trade in goods not on the contraband list. All this is now stopped and the very big trading interests are naturally affected. It is computed, for instance, that quite sixty per cent. of the trade of one line will be stopped.

CLYDE STRIKERS RETURNING.

London, March 3.—Many of the Clyde Engineering Works strikers have resumed work in accordance with the Government instructions, and it is expected that the balance of the men will return to-day.

The strike had held up the manufacture of equipment and other war material and the Government took a hand on the basis of national necessity.

KANSAS CITY SOUTHERN.

New York, March 3.—Kansas City Southern declared regular dividend on 1 cent. on the preferred stock, payable April 15 to stock of record March 31st.

PETERSON LAKE DIVIDEND.

Peterson Lake directors have declared the regular dividend of 1 1/2 per cent. for the quarter ending March 10.

INTERCOLONIAL TRAFFIC MANAGER.

Mr. C. A. Hayes, Moncton, N.B., traffic manager of the Intercolonial Railway, is registered at the Windsor.

MISSOURI, KANSAS AND TEXAS.

Missouri, Kansas & Texas Railway Co. will hold annual meeting April 8. Books close March 9 and re-open April 9.

NORTHERN PACIFIC EARNINGS.

Earnings of the Northern Pacific—January gross, \$4,026,523, decrease \$570,002 net, \$1,022,445; increase, \$111,351; seven months' gross, \$29,696,410; decrease, \$5,158,542; net, \$18,011,476 decrease, \$1,528,606.

STEEL PRODUCTS DEMAND IS HOLDING UP WELL

Pittsburg, Pa., March 3.—Demand for steel products is reported to be holding up well, and further additional productive capacity is being put to work on some lines. Buying of steel wire and wire products and of tin plate has been particularly active. Some mills are producing at the rate of about 90 per cent. of capacity, but others, particularly on the heavier lines of work, are less active, and pull down the average to around 60 per cent.

Steel mill operations in the Mahoning Valley have kept up about the same during the past two weeks. No change is apparent in working conditions this week. A slight reduction in activity is discernible. Two of the largest plants, the Carnegie Co. and the Youngstown Sheet and Tube Co. showed a considerable gain last week. The latter concern was running in all departments, and had two blooming mills on, running close to normal. At the Carnegie mills, all the operations were nearly 100 per cent. during most of the week. Announcement has been made that the Girard Iron Company at Girard, will resume operation of all its 42 puddling furnaces this week. Schedules in other mills in the Valley are about the same.

Considerable attention is being given here to the differences over the wage question between employing manufacturers and the sheet tin plate division of the Amalgamated Association. At a recent referendum a proposal for a cut in wages for sheet workers was rejected. Since then some of the sheet mills have remained closed. There is talk of another referendum.

SMOKE AND LIVE LONG, SAYS AGED HERO OF SHIPWRECK.

Milwaukee, Wis., March 3.—Charles Beverung, one of Milwaukee's pioneers and one of the few living survivors of the Lady Elgin disaster on Lake Michigan in 1860, recently celebrated his eightieth birthday anniversary at his home on Eleventh street. Mr. Beverung is in splendid health, which he attributes largely to tobacco, of which he is a confirmed devotee, smoking never less than ten cigars a day and often more. He was born in Braunau, Germany, and in 1846 came to Milwaukee with his parents. He has lived here ever since.

At the time of the Lady Elgin disaster, Mr. Beverung was a musician in the band aboard the ill-fated ship. He was the drummer, and when the ship went down he leaped overboard, taking the big brass drum with him. This kept him afloat until he was rescued. The drum is on exhibition in the Milwaukee Public Museum.

CALVERT AND DWYER CO.

Toronto, Ont., March 3.—The courts have granted a winding-up order against the Calvert and Dwyer Co., Ltd., woolen merchants and manufacturers' agents, 117 Wellington street west.

Mr. G. T. Clarkson has been appointed provisional liquidator.

While no statement of the liabilities and assets was forthcoming it is understood the liabilities are heavy.

Mr. Charles E. Calvert is the president of the company.

TORONTO RAILWAY EARNINGS.

Toronto Street Railway gross for February \$440,312.55, decrease \$20,969.59. City's share of receipts \$66,047.09, decrease \$6,810.81.

STEAMSHIPS.

CUNARD LINE

CANADIAN SERVICE

Sailings from Halifax to Liverpool:—

ORDUNA (15,500 tons) March 2nd
Transylvania (15,000 tons) April 13
Orduna (15,500 tons) April 19

For information apply to THE ROBERT BEEFORD CO., LIMITED, General Agents, 20 Hospital Street. Steerage Branch, 2 St. Sacramento St. Uptown Agency, 530 St. Catherine Street West.

ALLAN ROYAL LINES

SAILINGS: DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM

St. John N.B., and Halifax, N.S., to Liverpool; St. John to Havre and London; and Portland and Boston to Glasgow.

STEAMERS.—The steamers presently employed in these services include: CORSIAN, HESPERIAN, SCANDINAVIAN, Etc.

RATES.—First Class \$22.50. Second Class "Cabin" \$10 to \$15, according to Steamer.

INFORMATION.—For dates of sailing and all further information, apply any agent, or The Allan Line, Uptown Passenger Office, 975 St. Catherine Street, Montreal.

H. & A. ALLAN, General Agents 2 St. Peter Street—MONTREAL—4 Yoville Square

RAILROADS.

CANADIAN PACIFIC

OTTAWA. 9:05 a.m. 14:00 p.m. 7:35 p.m. 9:00 p.m. 9:45 p.m.

Sleeper on 9:00 p.m. train for Ottawa. *Daily. *Daily ex. Sun. *Sun. only.

TICKET OFFICES: 141-143 St. James Street. Phone Main 8123. Windsor Hotel, Place Viger and Windsor St. Station

GRAND TRUNK RAILWAY SYSTEM

MONTREAL—NEW YORK (Via D. & H.) 9:01 a.m. 8:10 p.m.

MONTREAL—BOSTON—NEW YORK (Via C.V.) 9:31 a.m. 8:30 p.m.

Pullman Electric Lighted Sleeping Cars on night trains. Parlor and Dining or Cafe Cars on day trains. *Daily.

132 St. James St. Cor. St. Francois Xavier—Phone Main 696. Windsor Hotel Uptown 117 Bonaventure Station Phone Main 327

CITY TICKET OFFICES:

WAR LOSSES OF \$4,248,000 PAID IN SIX MONTHS

Interesting figures as to the cost of shipping are issued in the Liverpool and London War Risk Association, through which the Government has worked. The losses paid during the six months ended February 28th since the beginning of the war, amounted to \$4,248,000, or 118 per cent. of the value, or at the rate of \$70,800 per month.

The total insurances against fire amounted to \$197,339,187 and the total insurances against marine risks, which exceeded the losses, amounted to \$299,515, or 175 per cent. of the premium risks already run off are taken into account.

The total value of the British war risk associations is stated at \$159,000,000, and the value of the war risk insurances for the six months were lost from \$1,000,000, or were reported as overdue was less than the losses this amounting to \$2,000,000. The premiums, calculated at the rates charged for voyage and time, amounted to \$2,500,000 per month on the average, and the reduced rate of premium equal to 2.5 per cent. per month.

ANNUAL MEETINGS TO BE HELD AT MONTREAL

Black Lake Asbestos in Montreal. Montreal Loan and Mortgage at Montreal. People's Loan and Savings at Montreal. Intercolonial Coal Mining Company at Montreal. Dominion Cannery, Limited, at Montreal. Canadian General Electric Company at Montreal. Montreal Warehousing Company at Montreal.

Schuyler P. Britton says that as conditions settle down to a safe and will build a baseball park in St. Louis, all the modern plants look like mine.