

WEATHER: SHOWERY

The Journal of Commerce

THE BUSINESS MAN'S DAILY

TWO CENTS

GREATERT MONTREAL Municipal Debentures N. B. STARK & Co.

MUNICIPAL AND SCHOOL DEBENTURES W. Graham Browne & Company

THE MOLSONS BANK Capital Paid Up \$4,000,000

STANDARD SECURITIES LIMITED

STOCK SALESMEN WANTED

F. DONEGANI 112 TOOKE BUILDING

MEDIATION TO PROCEED Mexican Minister Denies That Negotiations Have Been Broken Off

BRITISH COLUMBIA COPPER COMPANY

WILL RE-ORGANIZE St. John, N.B., June 19.

VAFIADIS Egyptian Cigarettes

HILL CREST DEAD D. LORNE MCGIBBON THINGS CHARGE FOR BETTER CONCLUSION

Various Activities with Which Prominent Financier Is Connected Lead Him to This Conclusion.

Development Will Be Carefully Watched During Summer—If Dividend of 10 Per Cent. Can Not Be Maintained, the Surplus of Million Dollars Will Be Distributed Among Stockholders—Cedar Rapids Development.

Worst in Canada. This disaster is the worst which has ever occurred in the history of the Canadian mining industry.

Official Statement. The following statement has been issued by J. M. Macleak, managing director of Hillcrest Colliery, Limited.

Later in the evening, Mr. Macleak received a wire as follows: "The explosion was in No. 1 mine. This is the mine where most of the men were at work. No. 2 mine is where our new development is going on."

TEN WERE DROWNED. Excursion Steamer Collided With Waterworks Intake Tower in Mississippi and Bank.

W. J. Stevenson has been nominated by the Liberals to contest London against the Hon. Adam Beck in the approaching municipal elections.

Guards of the United States Express Company armed with repeating rifles and automatic revolvers delivered \$25,000,000 to the Sub-Treasury in New York city in the last week.

SAID EMPRESS STEERING BADLY Council For Storstad Tried To Prove Steering Gear Of Liner Was Out Of Order.

Quebec, June 20.—The outstanding feature of yesterday's proceedings in the Empress-Storstad inquiry was the effort made by C. S. Knight, counsel for the Storstad, to prove that the steering gear on the Empress of Ireland was defective.

"We have never felt more sanguine of the immediate success of this organization than we do at the present time. We shall begin operations in two months, and the prospects for business are remarkably good.

D. LORNE MCGIBBON. The condition of the enterprises with which he is connected convinces him that a turn for the better is imminent.

"The public is greatly interested, Mr. McGibbon, in the position of the affairs of La Rose. Would you care to give an opinion as to the outlook for the further development of this property?"

"How is the work proceeding, Mr. McGibbon, on the Cedar Rapids Power Company's Plant?"

"The company has here one of the finest powers in the world, but as you are aware, Mr. J. E. Aldred, president, and he will be able to give you more details as to this great undertaking, than I shall be able to place before them."

"Encouraging responses from the mayors of many cities have been received by Francis J. Oppenheimer, the successful city budget exposition in 1911, who is in charge of municipal exhibits."

The commercial exhibits committee consists of about fifty leading representatives of the civic and commercial life of New York.

ARE WATCHING LAROSE MINE Development Will Be Carefully Watched During Summer—If Dividend of 10 Per Cent. Can Not Be Maintained, the Surplus of Million Dollars Will Be Distributed Among Stockholders—Cedar Rapids Development.

Mr. D. Lorne McGibbon took a conservative, but, on the whole, a most optimistic view of the industrial position of Canada in an interview with the Journal of Commerce to-day.

"What is your opinion, Mr. McGibbon, of the conditions obtaining at present and in the immediate future in the steel industry of this country?"

"I am pleased to say that the dividend of the company, of which I have the honor to be president, will be maintained. Of course, this is an old-established business, being composed mainly of the Ames-Holden Company and the James-McCreedy Company."

"The position of the steel industry of this country is, in my opinion, one of the most favorable in the world. It is particularly gratifying, therefore, to be able to assure the readers of the Journal of Commerce that our company looks for an increase in business, which, in turn, assures the shareholders of a dividend."

"I can not help but speak optimistically about the future of Montreal in particular, and of the whole of Canada in general. If one examines carefully the chief industrial factors of the country, one is struck by the fact that at bottom, Canada's growth has been established on a broad, sure, and safe foundation."

"I have faith in Canada, in her people, in her resources, and in her place in the world. I believe that the industrial factors of the country are such as to give it a bright future, and that the industrial depression that has checked the economic expansion of the whole of this continent, due to psychological conditions, is such as to give it a bright future."

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GERMANY'S ACTIVITY NOT REGARDED AS A MENACE Impossible For Her to Harm Rivals in Business Without Doing Harm to Her Own Interest, Writes London Correspondent

London, June 20.—Recent events in German commercial and shipping circles are attracting a great deal of attention. Does Germany meditate another onslaught on the world's trade?

There are always plenty of people ready to regard every movement on the part of Germany as a menace. But if we are to understand what is really happening it is best to shake an enquiry free from such prejudice, and to remember that it is naturally impossible for Germany to harm the world by the trade of which she is so proud.

Germany is not only a great power in the world, but she is also a great trader. Her shipping tonnage is second only to that of Great Britain, and her commercial activity is one of the most vigorous in the world.

Germany's activity is not a menace to the world's trade, but it is a challenge to the shipping and commercial interests of other nations. It is a challenge that must be met, and it is a challenge that will be met.

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The Canadian Bank of Commerce Head Office—TORONTO Paid Up Capital \$15,000,000

Prudential Trust Co. Limited Head Office, Company's Building 9 St. John St., MONTREAL

Trips Abroad Summer Sailings Out ALL LINES

THINK BOARD HAS MOST EXCELLENT MEN United States Bankers Give Their Opinion of Its Personnel.

GROWTH OF COMMERCE SHOWN IN PAGEANTS Illustrative Exhibits of Cotton, Fruit, Tobacco and Grain Industries.

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