ON BANK CANADA

over 80,000,000
President.
Four, General Manager,
W, Assist. Gen. Manager,

w, Assist. Gen. Manager. having over 310 branches in Can-from Halifax to Prince Rupert, tt facilities for the transaction of tion of banking business. Cheques and Letters of Credit isall over the world.

nade in all parts of the Dominion, romptly remitted at lowest rate,

g., Branch, 6 Princes Street. W. Ashe, Manager. ranch, Haymarket, S.W. Iart Smith, Acting Manager.

TABLISHED 1864 nd Undivided Profits ... \$7,000,000 ERCHANTS' BANK OF CANADA RS Issued available at par at nking Town in Canada

HE BANK OF

d by Royal Charter

Directors hereby give notice in Dividend for the half year y last, of forty shillings per the rate of eight per cent. per paid, less Income Tax, on the ber next, to the proprietors of in the Dominion of Canada.

will be payable at the rate of at on the 3rd day of October by the Managers.

can be made between the 19th d prox., inclusive, as the books during that period. Court,

JACKSON DODDS,

B. OSLER, M.P., President IEWS, Vice-president

ERT, General Manager

Funds Should Deposited

ount in The Dominion Bank afely protected, and earn in current rates.

ts are made, particulars o turn becomes a receipt celled by the bank.

COME POLICIES.

eral policies and the provisions or the payment of life insur-lments of income during certain ught to appeal strongly to all e days, in which the difficulney for support are increasing n. The guaranty of the pay-mount each year or each month a life insurance policy, an the return on an investment to the full the strongest of -Insurance Press

FTER THE ENEMY.

diers are chasing the enem manufacturers are doing the the victory by chasing the en-Globe

建超级超级超级超级超级超级超级 COMMERCE---the

:

F COMMERCE

Town and Province

CO'S ANNUAL REPORT

Massachusett's Co. Earned 6 per cent On Common Stock Past Fiscal Year

DETAILS OF GAS

HAS FOUR SUBSIDIARIES

ent Fiscal Year Started Very Favourably With July Net Earnings Showing Largest Increase For Any Month Since March, 1913.

(Special to The Journal of Comme Boston, September 19.—The combined net earnings of the four gas subsidiaries of Massachusetts Gas of the 1941 Sas Substitution of Managementsetts Gas Cos. for year ended June 30 last, were \$1,400,975, which Cos. for year ended dane of last, were \$4,700,718, Which was practically sufficient to pay the full 4% per cent. sterest on \$9,500,000 bonds and the 4 per cent. diviinterest on \$5,000,000 preferred stock of the hold-

ing company.

The net earnings of the other four subsidiaries, the The net earnings of the other four squantieries, the New England Gas & Coke Co., the coar mining, coar distributing and tow boat companies, were \$1,073,067, and there was in addition about \$450,000 received by the holding company as interest on notes, etc., making a total, less item of general expense, of about \$1,ing a total, less item of Massachusetts Gas common shares equivalent to 5.7 per cent. on that issue.

During the year \$214,027 was charged off by the veral subsidiaries for depreciation and reserve acseveral substitution of the several substitution of the se

104, or 9 per cent., compared with the 1912-13 figure, he falling off in profits being due principally to the

ting from 12 per cent. to 11 per cent.

| lows: | | | | |
|-----------------------|-------------|-------------|---------------------------|---|
| 1914. | 1913. | 1912. | 1911. | 1 |
| Gross\$6,026,537 | \$5,689,642 | \$5,171,879 | \$4,795,883 | |
| Op. exp 4,465,066 | 3,961,067 | 3,566,176 | 3,272,819 | 1 |
| Net 1,561,471 | 1,728,575 | 1,605,703 | 1,523,064 | |
| Other | | | | |
| income 29,509 | 21,107 | 15,136 | 14,583 | |
| Total net., 1,590,980 | 1,749,682 | 1,620,839 | 1,537,647 | |
| Interest 190,005 | 152,837 | 119,024 | 85,498 | |
| Balance 1,400,975 | 1,596,845 | 1,501,815 | 1,452,249 | |
| Dividends . 1,342,768 | 1,510,964 | 1,497,479 | 1505,064 | , |
| | | | , yana a , a a a , | |

put made an unusually large gain last month.

"catspaw" for anybody's diplomacy, seeking, in the name of a fictitious peace, to prevent a peace that a day she would have will be real and lasting. -New York Herald.

Bradstreet's say there is brighter things to com-



champs, Supt. Public Buildings, Montreal ,Que.

Persons tendering are notified that tenders will ber of the firm must be given.

cheque on a chartered bank, payable to the order of our cities cases are found of old women dying of the Honourable the Minister of Public Works, equal to ten per cent. (10 p.c.) of the amount of the tender, which will be forfeited if the wards to the tender, the Minister of Public Works, equal neglect. I am glad they wrote to me for it is well to remember that we had problems to solve before the so or fail to complete the work contracted for. If danger that in collecting for the Patriotic Fund and

lowest or any tender. By order,

R. C. DESROCHERS,

ent of Public Works, Ottawa, September 16, 1914.

Ektrid, September 15th:—This morning I got up feeling like one of the lean kine of Pharoah's dream or was it the blasted ear of corn? Come to think of it I guess it was the ear of corn that was blighted and blasted by the east wind. Anyway, it was the east wind. Anyway, it was the east wind that did the irick for me. Some time in the Good Volume

Montreal's Business is Rather Quiet the fact that co-operation is essential if the financing necessary for the production of the rights of bondholders is to be accomplished.

"It is impossible under existing conditions," declared Mr. Wallace and his associates on the production of the rights of bondholders is to be accomplished.

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"It is impossible under existing conditions," declared Mr. Wallace and his associates on the production of the rights of bondholders is to be accomplished. night an east wind had blown up and the tent flap was tied in such a way that it belied and formed a crease through which the wind had played up and down my spine like an air brush. Now I have always hated the east wind. I find it sufficiently depressing even when met in the ordinary way, but to have it concentrated into a swift jet and played on the spine is enough to spoil any man's disposition. I got up feeling cantankerous. Like the Scotchman in the story "I wanted to argy." I had jotted down some phrases that I hate to remember. Just in time I re- staple comm cannot the text, "Should a wise man utter vain knowledge and fill his belly with the east wind?" but by the time the cows were milked and we had breakfast the chill had left my back, the wind had veered to the south, the sun had commenced to shine gloriously in a way that would ripen my field of late corn and I began to feel better. When the autumn days are so

beveral subsidiaries counts, which, if regarded as diverted profits, makes counts, which if regarded as diverted profits, which, if regarded as diverted profits, which which if regarded as diverted profits, which if regarded as diverted profits, which will be subsidiar to a profit the total net carnings, available for common dividends, farmers have been urged to buck up and put in more wheat and prepare for good times and then along the state of the general financial conditions resulting from the war in which we are now engaged, it has been decided by the Government to cancel Farmer's Institute is also to be curtailed. This subsidiaries just filed with the far west and Northwest and considerable optimism prevails. Signs of trade revival are reported by Winnipeg, and though money market conditions are a restricting influence, merchants generally are eight by the Government to cancel Farmer's Institute is also to be curtailed. This seems to be somewhat contradictory. If there is so gina shows some improvement, owing to satisfactory of these earnings statements shows of the general financial conditions resulting from the war and the province, that rates were too high, and that they were unable to decide as to the mert of the grievances and in order to give were unable to decide as to the mert of the grievances and in order to give were unable to decide as to the mert of the grievances and in order to give were unable to decide as to the mert of the grievances and in order to give were unable to decide as to the mert of the grievances and in order to give were unable to decide as to the mert of the grievances and in order to give we seems to be somewhat contradictory. If there is so wonderful an opportunity for farmers and so great a responsibility resting on them it seems to me that now just showed gross earnings of \$6,026,537, a new high last showed gross earnings of \$6,026,537, a new high last showed gross earnings of \$6,026,537, a new high last showed gross earnings of \$336,895, or nearly 6 per cent. over previous year.

Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings on the other hand were the smallest Net earnings of \$6,026,537, a new high is the time when the Government should put more vigor into the Institute work. They should send us more other commodities. Calgary of the Roughland for footwear, responsibility resting on them it seems to me that now of the interest of the New Brunswick Telephone Company's property of vibre and there is a brisk demand for footwear, reports business quiet, for while an active movement of groscies and provisions is noted, there is of the New Brunswick Telephone Company's property of vibre and that province.

THE MADMAN.

Maniac heir of an arrogant race,—
Vanity smirked from his helmet-crowned face;
Vanity smirked from his helmet-crowned face;
Vanity smirked from his hel and address the farmers and tell them all the finan-ciers are doing to tide over the crisis and keep the heels of business moving. I really wish they would cers are doing to the class are completed.

Gors earnings of all Canadian railroads railroads railroads are completed.

Grass earnings of all Canadian railroads rail one transfer of the control of the c and employ more help if the Government itself is go-ing to show the white feather. I hope they will rethe past.

The Massachusetts Gas Cos. started the present fis- to have them all answered personally. Some of the and thirty-six in the same week of last year. cal year very favorably with July net earnings show- letters make me hope that the writers will soon "obey ing the largest increase—10.47 per cent.—for any that impulse" and get themselves located on farms, month since March, 1913, and August operations but I am afraid that many lack the necessary initiathe country. They must try to have "some git in in the same manner have failed, them" themselves. To illustrate what I have in mind The American people have never placed the dollar I hope no one will be offended if I draw a moral from above principle, and never will. They have a clear my cows. They seem to differ in disposition as much as people do. If my little herd were wrecked on a few respectable above all others upon which they mill some spectacle above all others upon which they mill. is one spectacle above all others upon which they will allow with equaninity it is that of the government of the United States normalities (table to the United States normalities) and energetic progenitor of the flock, not look with equanimity it is that of the government of the United States permitting itself to be made would make herself at home at once and get the best tice as well as patriotism.

And the run of the royal rum."

and forms of tender obtained on application to is bigger and gives more milk, but she lacks the inithis Department and at the office of Mr. R. L. Destiative, the "git." I am afraid that a lot of people are much like her.

not be considered unless made on the printed forms supplied, and signed with their actual signatures, stating their occupations and places of residence. In the case of firms, the actual signature that the case of firms the actual signature and horrors of peace equally deplorable. One of them the case of firms, the actual signature, the nature of the accuration and horrors of peace equally deplorable. One of them the occupation and place of residence of each member of the firm must be given.

and alter of the firm must be given.

and alter of the firm between the firm must be given. Each tender must be accompanied by an accepted enclosed some newspaper clippings showing that in enclosed some newspaper clippings showing that in which will be forfeited if the person tendering de-cline to enter into a contract when called upon to do the war has made their condition worse. There is a so or fail to complete the work contract of the war has made their condition worse. the tender be not accepted, the cheque will be re-The Department does not bind itself to accept the suffering and poverty that is with us always. And what these people need is not charity, but justice. Workmen are as worthy of old age pensions as judges, and we would not have so much poverty if we did not have so much unbridled greed. In the upheaval caused by the war those who have Secretary.

Secret of the victims of our social order will be wspapers will not be paid for this advertisement by the war was lift the old order is to be changed by insert it without authority from the war was should see to it that the new order will If they insert it without authority from the Depart-ment.—67153.

CONFIDENCE IS NOW

WESTERN BUSINESS SLOW

Gross Eearnings of All Canadian Railroads Decreased For Week-Commercial Failures Were Also Greater-Bank Clearings Show An

Increase. Dispatches to Dun's Review from branch offices of up resing cancankerous. Like the Societiman in the story "I wanted to argy." I had jotted down some R. G. Dun and Company in leading trade centres of the Dominion of Canada report indications of return-I turned them over in my mind I coined a lot of mean ing confidence and somewhat more active demand for

a way that would ripen my field of late corn and I began to feel better. When the autumn days are so beautiful and drowsy a man has no business to grumble—especially when he is so many thousands of miles from the war zone. Now let me consult my notes and see what it was I intended to talk about.

Hallfax, N.S., September 19.—A statute passed at the last session of the Nova Scotia Legislature is now to be put into effect for the first time, according to an order passed this week by the Beard of Public of about 20 retail stores in the province. The nucleus of the company at that time was a store in Canning of the entire plant of the Maritime Telegraph and of the company at that time was a store in Canning of the entire plant of the Maritime Telegraph and the company at that time was a store in Canning see what it was I intended to talk about.

I confess that I am somewhat confused by recent actions of the Ontario Department of Agriculture. We have had interviews and advertisements in which lave had interview and advertisement of Agriculture. We ment of merchandless by recent actions of the ompany at that time was a store in Canning of the company of the

Co. reducing from 9 per cent. to 8 per cent., Newton ers' institutes should have been kept up. We need Canada this week numbered 55, as against 49 last Sneered Frank and Slav, while his countryme

Compared With Other Years.

Compared With Other Years.

The consolidated earnings statement of the Boston ing meetings just now in which people could meet and those won the caution rules. However, there is a little more activity in dry goods.

buring the past couple of weeks I have received p.3 per cent for the corresponding week in 1913. Busi
During the past couple of weeks I have received p.3 per cent for the corresponding week in 1913. Busi-1,342,768 1,510,964 1,497,479 1505,064 many letters from people who are thinking of get58,207 85,881 4,336 def 52,815 ting back to the land and before this is in type I hope

Tokio, September 19.—An official announcement should also make a good showing, as the gas outmaster of and a word or two of friendly advice, but I aviator had set fire to a German ship in Kiao-Chau cannot take hold of people and move them bodily into Bay. Attempts to wreck the wireless station there

By the way, there has been an idea stirring in my Centra head on which I should like to get more light. I may Corpo be wrong but I think I see an opportunity for a great Charin And the run of the royal run.

At least she would have the equivalent of these things. She would stable herself in the temple of Mumbo Jumbo and lunch off the woven grass tunic of the high priest and no one would object because she of the high priest and no one would object because she that stock is to be confiscated who is to get it? It that the stock is to be confiscated who is to get it? It provides the run of t SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Electric Passenger and Preight Elevators, Examining Warehouse, Montreal, Que," will be received at this office until 4.00, pm., on Wednesday, October 7, 1914, for the installation of Two (2) standard passenger and Six (6) standard freight elevators, in the Examining Warehouse, Montreal, Que, Montreal, Que, Warehouse, Montreal, Six (6) standard freight elevators, in the Examining Warehouse, Montreal, Que, Warehouse, Montreal, Montreal, Que, Warehouse, Montreal, Que

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

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 and McGill St. BRANCHES: St. Lawrence Blvd., Maisonneuve.

TO PROVIDE FOR FUTURE NEEDS

tective committee, to carry through a plan making adequate provisions for the future financial needs of the railway company."

It was incumbent on the trustees to institute foreclosure proceedings after default on the bonds. The outcome will be release of the stock securing the bonds, but that stock can be secured by bondholders only after purchase at foreclosure sale, and, unless

smiled Loyal and stolid, and proud to have won

-T. S. W. in Boston News Bureau

GANADA FOOD CO.

TWO WHOLESALE HOUSES

Was Sought Also to Establish a Chain of Twenty Retail Stores, But Plans of Promoters

(Special to The Journal of Commerce.) Halifax, N.S., September 19.—The Canada Food Company, Ltd., is being liquidated by James Hall, Sheriff of Halifax. The company has had a career of only two years and now finds itself in a position where it is not likely the subscribers to the preferred capital stock of \$300,000 will receive much, if any, their money back. Fortunately not more than FEW EQUIPMENT ORDERS of their money back. Fortunately not more than \$125,000 of this capital was, it is understood, underwritten. Of course the common stock is absolutely

When the company began to cet into difficulties the existence of the mortgage becan known. It was admitted to be wrong and that there should have been a release was in effect acknow ledged. The vendors of the property agreed to give the National Trust Company another property, it. lieu of the one in question, in order that the \$200,000 mortgage might be released. But this was neglected be done and there have had to be two postponements. The sale has now been fixed for next week the third attempt, when, the liquidator believes, the release will have been filed.

Great Britain has received no proposal for peace from Germany or Austria, acording to a message re-ceived by Sir Cecil Spring-Rice, British ambassador Washington, from Sir Edward Grey. Coincident with the receipt of this information, it was stated at the White House that President Wilson had virtually abandoned the idea of carrying further the informal peace movement reecntly begun and had decided to await a definite expression regarding peace terms g to show the white feather. I hope they will rensider this action and have the meetings go on as in with Thursday last aggregate \$152,623,000, an inwould be inconsistent with American neutrality to Anti-Japanese papers published at Vladivostok press any of the belligerents to make overtures to

Real Estate and Trust Companies

| 1 | | 4444 | +++++ | ******* | | Ŧ |
|----|---|-------|---|--|----------|--------------|
| е | | | | Estate Exchange, Inc., were as follow | | ***** |
| | | Bid. | Asked. | | | |
| - | Aberdeen Estates | 120 | 124 1/2 | Mont. Westering Land | Bid. | Asked. |
| ١. | Beaudin, Ltd | | 200 | Montreal South Land Co., Pfd | 40 | 85 |
| t | Bellevue Land Co | 70 | 79 | Do., Com | 10 | 58 1/4 19 |
| n | Bleury Inv. Co | 97 | 104 | Montreal Welland Land Co. Pfd | | 79 |
| 1 | Caledonia Realty, Com | 15 | 18 | Do., Com | 10 | 20 |
| - | Can. Cons. Lands, Ltd | 3 | 5 | Montreal Western Land | 75 | 80 |
| | Cartier Realty | | 79 | Mutual Bond & Realties Corp of Can. | 76 | 95 |
| | Central Park, Lachine | 100 | 107 | National Real Est. & Inv. Co., Ltd., | | |
| v | Corporation Estates | 55 | 69 | Common | 10 | 121/2 |
| t | Charing Cross Co., 6 p.c | 10 | 25 | Nesbit Heights | 50 | 841/2 |
| _ | City Central Real Estates, Com | 15 | 16 | North Montreal Centre | 150 | 156 |
| 1 | City Estates' | | 6,3 | Notre Dame de Grace Realty Co | 125 | 133 |
| Ι | Cote St. Luc R. & Inc. Co | 50 | 521/2 | Ottawa South Property Co., Ltd | | 102 |
| 5 | C. C. Cottrell, Ltd., 7 p.c., Pfc | 14 | 18 | Orchard Land Co | 100 | 170 |
| ť | Credit National | 120 | 123 | Pointe Claire Land Co | 100 | 125 |
| t | Crystal Spring Land Co | 50 | 60 | Quebec Land Co | 17514 | 178 |
| - | Daoust Realty Co., Ltd | 45 | 50 | Rivermere Land | 65 | 70 |
| f | Denis Land Co | 75 | 95 | Riverview Land Co | 100 | 11314 |
| 3 | Dorval Land, Ltd | 100 | 201/4 101 | Rivera Estates Co | | 80 |
| | Drummond Reaities, Ltd | 90 | 91 | Rockfield Land Co | 25 | 27 |
| t | Eastmount Land Co | 100 | 125 | Rosehill Park Realties, Ltd | | 16 |
| 3 | Fairview Land Co | 25 | 32 | Security Land Co., Reg. | 75 | 80 |
| 3 | Greater Montreal Land, Com | 174 | 190 | Summit Realties Co | 50 | 70 |
| | Do., Pfd | 100 | 118 | St. Catherine Rd. Co | 71/2 | 91/6 |
| - | Highland Factory Sites, Ltd | | 41 | South Short Realty Co | ••• | 50 |
| | Improved Realties, Ltd., Pfd | 50 | 60 | St. Paul Land Co | 650 | 85 |
| | Do., Com | 15 | 18 | St. Denis Realty Co | 75 | 693 98 |
| | K. & R. Realty Co | 601/2 | 75 | St. Lawrence Blvd. Land of Canada | 100 | 133 |
| = | Kenmore Realty Co | 70 | 79 | St. Lawrence Inv. & Trust Co | 85 | 90 |
| 1 | Les Teresa Ciment, Ltee | 55 | 68 | St. Lawrence Heights Ltd | | 55 |
| ı | Lachine Land Co | 100 | • | St. Regis Park | 95 | 103 |
| П | Land of Montreal | 40 | 641/2 | Transportation, Pfd | | 6314 |
| ı | Landholders Co., Ltd | | 98 | Union Land Co | 60 | 871/4 |
| ı | Lauzon Dry Dock Land, Ltd | 80 | 98 64 | Viewbank Realties, Ltd | ••• | 143 |
| ı | La Societe Bivd., Pie IX La Compagnie des Terres de Ciment. | 40 | 65 | Wentworth Realty | 140 | 149 |
| J | La Compagnie National de L'Est | 80 | 991/4 | Westbourne Realty Co | 65 75 | 89 |
| I | La Compagnie Montreal Est | 90 | 921/4 | Windsor Arcade, Ltd., 7 per cent. with | 15 | 77 |
| | La Salle Realty | 97 | 98 | 100 per cent. bonus | | |
| | La Compagnie d'Immeuble Union, Lte. | 55 | 68 | Bonds: | | 79 |
| d | La Compagnie Immobiliere du Canada | | | Alex. Bldg. 7 pe rcent. sec. mtg. bonds, | | |
| 1 | Ltee | 40 | 73 | with 50 per cent. bonds co. bonds . | 75 | 76 |
| | La Compagnie Industriel et d'Immeu- | | | Arena Gardens, Toronto, 6 p.c. bonds | | 801/4 |
| | bles, Ltee | | 93 | Caledonia Realties Co., Ltd., 6 p.c. | 75 | 83 |
| 1 | La Compagnie Montreal Ouest de N. | | | City R. and Inv. Co. bond | 80% | 82 |
| 1 | D. de G | 91 | 961/2 100 | | *** | 561/2 |
| 1 | Longueuil Realty Co | ••• | 101 | Marcil Trust Gold Bond Montreal Deb. Corp. 6 p.c. deb | 95 | 101 |
| | L'Union de l'Est | 85 | 89 | Transportation Bldg., pfd | ••• | 43 |
| Æ. | 가게 가다 하다 가장 무슨 하면 없는데 이 이 이 이 아름다면 내가 하셨습니다. 하는데 나는데 나를 보는데 없는데 하는데 없는데 없다면 하는데 하는데 없다면 하는데 없다면 하는데 하는데 없다면 하는데 하는데 하는데 없다면 하는데 | | 4714 | Trust Companies:— | | 70 |
| | Model City Annex | 10 | 1014 | | 110 | 1109/ |
| | Mont. Deb. Corp. pfd | | 70 | March Control of the | 160 | 112% |
| | Mont. Deb. Corp. Com | 35 | 45 | | 100 | 125 |
| | Montreal-Edmonton Western Land & | | 3,000 | TOTAL TOTAL CONTROL OF THE PROPERTY OF THE PRO | 250 | 299 |
| | | | 90 | | 181 | 200 |
| | Montreal Land & Investment Co | | 95 | National | 221 | 2221/4 |
| | Montreal Extendion Dana Com. | | | Prudential, common | 490 | 505 |
| | Montreal Factory Land | 55 | 67 | Do., 7 p.c. pfd., 50 p.c. paid up | 95 | 116 |
| | Mont. Lachine Land Syn., Ltd | 95 | 1091/4 | Eastern Securities Co | 80 | 90 |
| в | | | 127.532 Ball 17 | | | CHARLES NO. |