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T.H. PURDOM, K.C. NATHANIEL MILLS, President. NATHANIEL MILLS,

PRES. DENIES REPORT

6 B. Gerdon Says Penmain: Will Not-Enter Proposed Merger.

Mr. C. B. Gordon, president of th

Penmans Limited, when seen early this afternora by the Journa of Commerce stated that any reports describing the Penman Company as involved in the proposed merger were incorrect. "The Penman Company," said Mr. Gordon, "Is doing very well Is sit is, and is quite satisfied to continue te do leadness until Its present condition, our Company does not want to form any new amalgamation, and there is

leasness unit. its present condition.
Our Company does not want to form
any new amalsamation, and there is
nothing to say further than that.

Say It is Possible.

Hamilion, Ont., July 9.— The final
steps toward the merging of the local
concerns, The Faye Knittling Company and The Eagle Spinnine Mills,
Jamiled, with the Penman Company
of Paris, and several other knitting
concerns, will be taken in the very
concerns, will be taken in the very
near future, it is said. Colonel J. R.
Modie, president and joint proprietor,
with his three sons, of the two. local
firms, stated to your coverspondent today that hew so not as yet re-dy to
make any announcement. He would
of deny, however, that negotiations
teading toward the merger are being
sarried on.

HUERTA TO CONFER

(Special to Journal of Commerce.)

New York, July 9.—Emilio Rabasa,
bed of the Mexican peace delegation
bere, said to-day he was sure the
illustrate government is willing to confer
directly with the Constitutionals as to
be selection of a new provisional president. He declared that President
Huerta would be glad to withdraw
from the Presidency for the establishment of the new government.

Villa Not Dead

. . . . . \$1,000,000.00

INVESTMENT BANKERS 157 St. James Street, MONTREAL BUT POSTPONED

veral of Wealthy Members of Lib eral Party Have Expressed Dis-content With Programme, but Sit-uation Not Serious.

(Special Correspondent, W. E. DOWDING.)

London, June 30,-- The political sit-

ation has suddenly become complicatd with commercial considerations. It

is not often that such a situation arises in this country, for our fiscal system

promotes a fairly definite separation of

the counting house and the Commons. Nearly all profound commercial influ-

ences in this country react upon com-merce throughout the world, so that

it may be well to state explicitly what

occurred many times in our history; for whenever there has been any hold

as happened

# The Journal of Commerce Vol. XXIX. No. 54

MONTREAL, THURSDAY, JULY 9, 1914.

MAN'S DAILY

TWO CENTS

THE INSURANCE COMPANIES

Government Will Certainly Push on Reforms Says Sun Life Official Says 1 3-4 Per Cent Levy on Correspondent Gross Income Is An Uncon-**OPPOSITION IN RANKS** stitutional Tax

THE INEVITABLE RESULT

Mr. A. E. Wood Says Tax Would Either Cut Down Profits Expected by Insured, or Would Raise Price of Insurance—Insured Would Pay It In Last Analysis, Hence It' Is Unconstitutional.

To begin with, it may be pointed out per cent. on the gross income on the

that there is nothing povel in the pre-sent situation. It repeats what has nal of Commerce this morning, by Mr. A. B. Wood, Actuary of the Company, together with other officials, this and some other very important present-day problems bearing on life insurance in Canada were discussed.

The Taxation of Life Insurance Com-

for whenever there has been any hold endeavour to improve the conditions of the lower classes it has been pointed out that the reformers have designed to undermine the pillars of our prosperity. Within very recent years we have had this argument advanced on several occasions. It has now come to a head over the Government Budget proposals, and what has made it more notable and possibly more dangerous is the fact that many wealthy men on the Government side have more or less openly joined the critics of the Government. "One of the most serious that we have to face at the present time," said Mr. Wood, "is the heavy taxation which some of the provinces

is the fact that many wealthy men on the Government side have more or less opening Joined the critics of the Government side have more or less opening Joined the critics of the Government of the Government of the Social Control of the Social Control of Some exceedingly wealthy Liberator and the Social Control of Some exceedingly wealthy Liberator and the Social Control of Some exceedingly wealthy Liberator and the Social Control of Some exceedingly wealthy Liberator and the Social Control of Some exceedingly wealthy Liberator and the Social Control of Social Contr



MR. ROBERTSON MACAULEY, President of the Sun Life Assurance

Is the Tax Constitutional? tax levied by the Provinces of Ont-and Quebec. As you are aware. British North America Act gives each province the right to levy di taxation only. We have received g legal advice that this tax will be atrued by any competent court as indirect tax because, although it paid in the first instance by the cr pany, it will be before.

Sun Life Business for 1914.

may progress before they had on the many proposed before the proposed to the first which is many proposed before the had the many proposed before the proposed to the first which is many proposed before the proposed to the first which is many proposed before the proposed to the first which is many proposed before the proposed to the first which is many proposed before the proposed to the first which is many proposed before the proposed to the first which is many proposed before the proposed to the first which is many proposed before the proposed to the first which will be a proposed to the first which is many proposed before the proposed to the first which will be a proposed to the fi

Late Minister of Railways in Laurier Cabinet Has Passed Away

A PROMINENT FIGURE

Vas Active in Both Provincial and Federal Politics, and Had Many Business Interests as Well.

Moncton, N.B., July 9.— The Hon, H. R. Emmerson died at his home here this morning, after an illness from which he was supposed to be slowly recovering.

ecovering. Hon, Henry Robert Emmerson. (By Professor W. W. SWANSON)

The Sun Life Assurance Company of Canada does a larger business than that of any other Canadian corporation engaged in the same line of activity, so that the statement made by one of its officials yesterday that his company, in common with others, would fight the provincial tax of 1½ per cent. on the gross income on the ground that it is unconstitutional, is of no little importance.

In an interview granted to the Journal of Commerce this morning, by Mr.

Hon. Henry Robert Emmerson, who was Minister of Railways and Canals in the Laurier administration, was of U. E. Loyalist descent. He was a son of Rev. H. R. Emmerson, a Baptist elegyman, and Augusta (lead) Emreson, and was born at Mauscrville, N.B., September 25, 1853. He received social-service corporation, whose benefits are participated in most large, by its policyholders. The men who control the stock are not free entirely express their own will, as policyholders. A cadia College, Wolfville N.S. He holds the degree of L.B. from mounting indeed, to the control of one-third of the yotes that may be cast.

A. P. Wesser of the surface with them. The Sun in the laurier administration, was of U. E. Loyalist descent. He was a son of Rev. H. R. Emmerson, a Baptist elegyman, and Augusta (lead) Emreson, and was born at Mauscrville, N.B., September 25, 1853. He received emy: N.B., Acadia College, Wolfville N.S. He holds the descent. He was a son of Rev. H. R. Emmerson, a Baptist clerkyman, and Augusta (lead) Emreson, and was born at Mauscrville, N.B., September 25, 1853. He received which is introduced to the surface of Rev. H. R. Emmerson, a Baptist clerkyman of Rev. H. R. Emmerson, a Baptis

pany. He was a governor of Acadic College, and for a time was vice-pre-sident for New Brunswick, of ter Maritime, Liberal Associations.

Maritime, Liberal Associations. He was actively interested in the development of oil properties in is native province.

In religion he was a Baptist, was president of the Maritime Baptist convention in 1899, and of the Baptist Congress in 1900. He was the author of "The Legal Condition of Married Women," and other pamphlets and lectures. He was a fluent and able speaker and powerful in debate.

He was married in June, 1878, to Emily C., daughter of C. B. Recordiron founder, of Moncton, N.B., His wife predeceased him in 1901.

He took an active part in public af-

wire predeceased him in 1901.

He took an active part in public affairs, and ran for Westmoreland, N.B., for the House of Commons in the Libera interests in 1887, but was defeated. The following year he was elected to the New Brunswick Provincial Parliament for Albert county, but was defeated in 1890. In 1891 he was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and was called to the Legislative Council and was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and was one of those who was called to the Legislative Council and the Legislative Council and

## SICILIAN DISABLED

Liner Compelled to Turn Back Accord

Scotian sailing from Lond

# The Canadian Bank of Commerce

Head Office-TORONTO Paid Up Capital - -

\$15,000,000

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Sir John M. Gibson, K.C. M.G., K.C., Ll.D. Ho., W. C. Edwards.

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Charles Colby, Esq., M.A., Ph.D.

ALEXANDER LAIRD, General Manager;

JOHN ARD, Assistant General Manager

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WALTER CHANDLER, Jr., Manager

Here you will find comfort, luxury, and refinement at moderate pricos. Three large restaurants full orehestra, singers from the Metropolitan Opera House, refined vandeville, Six hundred bedrooms, four hundred bathrooms. Pleasant rooms from \$1.50 up, comfortable rooms with bath \$2.50 up. The hotel is cooled by a \$250,000 ventilation plant. Rooms engaged by wire without cost if time is short. Table d'hote dinner in the Louis IV. banquet chamber, \$1.50, Club breakfast, \$00. Both these mests are regarded as being the best in the States. Practically all rooms have Western or Southern exposure. For literature or reservations, address our Canadian advertising agents.

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China Finances are Now Showing Unexpected Surpluses

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en trained in England or America
d 60 or more who have been trained
Japan. He has appointed many of
a ablest Cantonese to high positions,
his endeavor to choose all that is
set in the service of the nation he
se even kone to men who were forest. The 70 members of the Counof State which stands behind the
seident and is now considering the

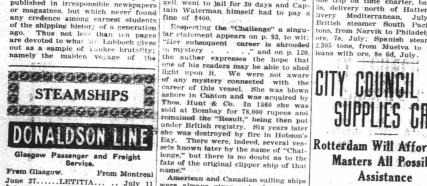
There is now no Premier, but a Se

are the two and. We are ith both, and n the prepar

you so desire. **MAIN** 2662

Interesting Fact Well Rectorded is Highly Coloured Here and There With Foolish Fancy--Picture of "Challenger" Voyage is Overdrawn

A rather interesting book has came under our notice, entitled The China Royal Chippers, by Basil Lubbock, and published for the well-known Nautical Maganis and other and publications. Mr. Lubbock to Martin Hard Scotch four mast barque from San Francisco to Liverpool. The book has remembered to the voyage remains to-day. The write has been proprieted and the first place in the wrote of the voyage remains to-day. The san ten publication and provided that when the speed of a stap francisco to Liverpool. The book has remembered to the worse of the heart of modern see stories, but it is for the Massil worse as a second worse of the shipments in the line of Yantoe "hole-bant and "hell-ship" yarms. In his "Around the literal breach the Massilland and board American ships, and a latter movel which he wrote, entitled "lack the worse of his shipments in the line of Yantoe when the horse how the extent to which the Vankee "hell-ship" yarms. In the stopper and the literal breach worse of the shipments in the line of Yantoe "hole-bant and "hell-ship" yarms. In the stopper has been proved which he wrote, entitled "lack has been proved which he wrote, entitled "lack has been proved by the mind the literal breach worse of the worse tent to which the Vankee "hell-ship" yarms. In the first place, it is very hard to mail at the mere fact of such a story tendence of the worse in the literal proved which he wrote, entitled "lack has been proved which he wrote, entitled "lack has been proved by the p



June 27. LETITIA. July 11
July 4. CASSANDRA. July 18
July 11. SATURNIA. July 25
Passenger Rates—One class cabir.
(II.) \$47.50 upwards. Third-class, east and westbound, \$31.25.

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Canadian Servic	e.
From	From
Southampton.	31
July 9 ANDANIA	Montreal
July 23ALAUNIA.	July 25.
Aug. 13ANDANIA.	Aug. 8
Steamers call Plymouth	Frankhama
Junes, Camin (III) Rue of	9-3 (11-
British Eastbound, \$30.25	ard Class
bound, \$30 up.	p. West-
THE BOREST STATE	date.

General Agents, 20 Hospital Street Steerage Branch, 488 St. James Street Uptown Agency, 529 St. Catherine W



Patrial Stemans, Enolder Service
"CANADA" - July 11
"LAHRENTIC" - July 18
"TEUTONIC" - July 25
TO EVERY SATURDAY FOLLOWING
that to Liverpool from \$22.50 let Clean
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Montreal,
or Local Agents,

LARGEST ALLAN LINE CANADIAN STEAMERS ALLAN LINE ROUTE

fined their ratings and saved mem-bodily abuse.

With the worthless, unprincipled seum of the wharves which masters and officers had to ship as crews in the old sailing ship days, moral sua-sion was non est. Towing out scraps in which sea-boot and belaying pin-were freely used were absolutely ne-cessary if the ship was to be got to sea and under sail before the tug cast off, but the sober, willing seaman was never mauled.

never mauled.

While Mr. Lubbock's book is a really good piece of historical marine literature, it seems a pity that he should have spiced it with the sensational rubbish referred to. Such incidents have their place in fiction, but in history, they should be left-out.

ALLAN LINE STEAMERS.

Calgarian, from Liverpool, for Que-cec, was reported 70 miles east Cape day 8.05 a.m. July 8th.

Alsatian, from Quebec, for Liverpoo as reported 578 miles west of Mali ead p.m. July 7th. Victorian, from Montreal and Queber

Subscribe for The Journal of Com

AIN

EEKLY VIA ST. LAWRENCE.

Brom TO GLASGOW:

Montreal Scandin an July 11, Aug. 8

Montreal Resperian July 18 Aug. 18

Montreal Resperian July 25 Aug. 29

Montreal Response Aug. 1 Aug. 29 3 SAILINGS WEEKLY VIA ST. LAWRENCE TO LIVERPOOL

TO HAVRE & LONDON, Ionian . July 12 Aug. 16 . Sicilian . July 19 Aug. 23 Scotian . July 25 Corinthian Aug. 2 Sept. 6 ALL

For Reservations, Tickets, Etc., Apply Local Agencies, or H. & A. ALLAN,
Thos. Cook & Son. 539 St. Catherine W. St. Peter St., 675 St. therine W., Montreal.

Thos. Cook & Son. 539 St. Catherine W. W. H. Honry, 239 St. James St. therine W., Montreal.

## THE CHARTER MARKET

Early and Forward Loading. 0 THURSDAY, JULY 9, 1914. 0

Miscellaneous.—British steamer Gre-taston, 2,178 tons, transatlantic trade, one trip on time charter, basis about 5s, delivery morth of Hatteras, rede-livery Mediterranean, July-August; British steamer South Pacific, 2,307 tons, from Narvik to Philadelphia with ore, 7s, July; Spanish steamer Ines, 2,305 tons, from Muelva to New Or-leans with ore, 8s 6d, July.

Rotterdam Will Afford Ship Masters All Possible Assistance

The Imperial Merchant Service Guild has been officially informed by the Director of the Labor Exchange at Rotterdam that the Municipal Conneil of that city has established an institution for the employment of seamen which will enable captains of British and other ships to obtain their crews in a quick and impartal way, thereby doing away with shipping masters and boarding house keepers, who hitherto obtained a living through placing seamen on board ships. The city of Rotterdam offers assistance to seamen of all nationalities entirely free of expense, looks after their general interests and pays their advance notes in full without any carge whatsoever.

The new institution further undertakes to have the crews of ships signed on at the Consular Office of the nationality to which the ships belong and to have the men taken free of charge on board at the proper time by officials in uniform. Such officials will also be on board up to the time the ship sails, during the day or night, and will be ready to supply substitutes

and sallorize—who received an able seaman's wages through his bluff, and when he failed to make his bluff good, then he received all that was coming paneials in uniform. Such proper time by will also be on board up to the time the ship sails, during the day or night, and will be ready to supply substitutes if necessary. A small charge is made to the owners of 50 centimes per man. Captain J. P. van der Does, an old commander of the Rotterdam Lloyd, has been placed in charge of the institute and has a staff of officials which have been chosen from small property. out of Nova Scotia and they state that they were well treated. On signing the articles, they usually informed the master or the mate what their capa-bilities were and the length of their sea experience. Their truthfulness de-fined their ratings and saved them

stitute and has a staff of officials which have been chosen from amongst members of the nautical profession. At the head of the institution there is a General Director and special Advisory Committee consisting of shipping officials, One of the members of the Committee is E. G. B. Maxse, Esq., Consul-General of Great Britain and Ireland as well as Consul-Generals of other nations, steamship inspectors and the Government Dockmaster of the Port, Sir S. B. Ortt, as well as a number of other shipping officials of the port.

ber of other snipping stated at No. 4
The institution is situated at No. 4
Kaasmarkt right in the centre of the shipping, and a special reading and writing room has been set apart for the express use of captains and officiently special reading to the control of the control of

FREIGHT SITUATION.

FREIGHT SITUATION.

According to the New York Journal of Commerce it is rumored in London that several important shipping firms who contracted for or purchased steamship tonnage at the high prices, current a year ago, largely on borrowed money are already teeling the strain and it is believed that unless the freight market materially improves in the near future, the mortgages will step in and take possession.

or Liverpool, passed Cape Magdalen 50 p.m. July 8th. Corinthian, from Montreal and Queec, for Havre and London, passed ape Race, noon July 8th. Tunisian, from Liverpool, for Quebec and Montreat, sailed from Liverpool 6 m. July 8th. strain and it is believed that unless the freight market materially improves in the near future, the mortgages will stop in and take possession. Locally, the steamship lines are taking an optimistic view of the freight situation which is generally conceded to have improved somewhat in the last few weeks, and indications are that from now on the improvement which has been slight up to the present will be more pronounced during the next month or two and that there will be a marked change for the better towards the end of the fall. Grain rates have advanced slightly there being a good demand from the other side and while there has been little change in the amount of package freight shipped from here it is nevertheless on the up trend. McLean, Kennedy and Company, sgents for the Head Line, state that they expect by November freights will be as good as two years ago, when they were on a sound paying business. The Head Line vessels run between here and Ireland and have not perhaps been affected by the slump to the same estent as some of the other steamship companies, sithough their rates dropped considerably like the others last fall and were very low at the beginning of the present season, but since then they have been generally improving. The New Zealand Shipping

Almanac,
Sun rises, 4.20 a.m.
Sun sets, 7.48 p.m.
First quarter, June 1st.
Full meon, June 8th
Last quarter, June 15th.
New moon, June 23rd. TIDE TABLE.

000000000000

Weather Forecast. Weather Forecast.
Lower Lakes and Georgian Bay—
Moderate winds, mostly northeasterly
and easterly; fine and warm.
Ottawa Valley and Upper St. Lawrence—Fine and warm.
Lower St. Lawrence and Gulf—
Moderate northwesterly and northerly winds, fine; not much change in
temperature.
Maritime—Moderate winds; fair
and warm.

and warm.
Superior—Moderate northeast to outheast winds; fine and warm.

Manitoba and Saskatchewan—
Showers or thunderstorms in a few ocalities, but mostly fair and very Showers localities,

warm.

Alberta—Showers in a few locali-ties, but mostly fair.

## PORT OF MONTREAL. Arrivals.

Bengore Head, Head Line, from Ardrossan, with general cargo. Ar-rived July 8th. McLean, Kennedy &

Storstad, Andersen, for Davies Dry Oock, Quebec, light, July 8th. Othello, bulk cargo of grain for tyonmouth. Sailed 4 a.m. July 9th. T. targo of grain for twomouth. Sailed 4 a.m. July 9th. T. & McCarthy, Agent.

Hartlepool, bulk cargo of grain for turope. Sailed midnight July 8th. T. & McCarthy, Agent.

VESSELS IN PORT. gore Head, Ardrossan. McLea

Bengore Head, Ardrossan, McLean, Kennedy, Co., Asents.
Ionian, Aliar, London via Havre, To sail July 12th, Alian Line, agents.
Lake Michigan, C.P.R. Antwerp C.P. R. S.S. Lines, agents.
Scandinavian, Alian, Glasgow, To sail July 11th, Alian Line, agents.
Canada, White Star-Dominion, Liverprop. To sail July 2018. rpeol. To sail July 11th. Jas. Ti

Letitia, Donaldson Line, Glasgow. To sail July 11th. R. Reford Co., Agents.

Sail July 11th. R. Reford Co., Agents.
Turcoman, Dominion Line. Bristol.
James Thom, Agent.
Kaduna, Elder, Dempster, South Arcican ports. To sail July 20th. Elder,
Dempster Co., Agents.
Manchester Shipper, Manchester
Line, Manchester, To sail July 11th.
Furness, Withy Co., Agents,
Samland, Canada Line Rotterdam.
To sail July 11th. James Thom, agent.

Due in Port To-night.

	gruin.
Arrivals at Foreign	Ports.
S.S. At.	From
Karamea-Port Natal	Montreal
Monarch-Cape Town	. Montreal
Royal George-Avonmouth	. Montreal
Ascania-London	Montreal
Burrsfield-Avonmouth	. Montreal.

VESSELS BOUND FOR MONTREAL.

Antwerp . Montezuma, London Bengore Head, Ardro

Lowmoor, Gibraltar Calgarian, Liverpool Cassandra, Glasgow Manchester Citico Laurentic, Liverpool

Prosper III., Newcastle
Apollo, New York

Pontwen, Venice...

CUNARD LINE. Carmania, from New York, arrived Liverpool, midnight Wednesday. Lusitania, was reported 918 miles ast of Ambrose Channel Lightship at on yesterday

Laconia left Liverpool for Boston at

SIGNAL SERVICE BULLETIN.

O (Issued by Authority of the Department of Marine and Fisheries.) (Noon, Montreal, July 9th, 1914.) Is. of Orleans, 14-In 10.35 a.m. Stig

stad.
L'Islet, 40—In 9.46 a.m. a steam barge.
Cape Salmon, 81—In 11.16 a.m. Compton, 16.26 a.m. Kronprins Glav.
Father Point, 157—In 10.47 a.m. Calgarian. Left Rimouski 11.16 a.m. In garian. Left Rimouski 11.10 a.m. In
4.10 a.m. Panama Transport.
Matane, 220—Out 9.30 a.m. Ruthenia,
8.00 a.m. C. G. S. Cartier.
Cape Chatte, 224—In 11.15 a.m. Wabana. Out 8.00 a.m., supposed Fimreite, 9.00 a.m., supposed Hochelaga,
9.45 a.m., a two-masted steamer, 10.00
a.m., a coal steamer.
Martin River, 260—Out 10.15 a.m., a

Cape Race, 826—In 9.30 a.m., 300 miles ast Hesperian.
Point Amour, 673—Clear, light north-

Bersimis—Clear, light west.
P. Des Monts—Clear, calm.
Yarmouth—Arrived in 7.00 p.m. yeserday Fido. Quebec to Montreal.

Longue Pointe, 5—Clear, northeast. n 9.25 a.m. Alexandria, 10.25 a.m. Ma-

In 9.25 a.m. Alexandria, 10.25 a.m. Mapleton,
Vercheres, 19—Clear northeast.
Sorel, 39—Clear, northeast.
Three Rivers, 71—Clear, strong northeast. In 11.10 a.m. Sindbad, 12.30 p.m. Wearpool. Out 12.05 p.m. Othello.
Batiscan, 88—Clear, northeast.
St. Jean, 94—Clear, northeast.
Grondines, 98—Clear, northeast.
Portneuf, 108—Clear, northeast.
Dortneuf, 108—Clear, northeast.
Out 11.00 a.m. Hartlepool, 11.50 a.m. Maskinonge, 11.55 a.m., Hudson and tow.
St. Nicholas, 127—Clear, northeast,
Bridge Station, 133—Clear, northeast.

ast. Quebec, 139—Clear, northeast. Ar ived in 9.30 a.m. Hannover.

West of Montreal.

Lachine, 8—Clear, north east. East ward 1.30 a.m. "Gleamount," 2.20 a.n. A. D. McTier, 5.30 a.m. Beaverton, 6.4. m. Belleville, 7.15 a.m. Bickerdike, 7.1. m. Iocoma, 8.00 a.m. Keywest. Yes erday 10.00 p.m. Canadian, 12.00 a.n. Saston. Caston.
Cascades, 21—Clear, east
C. Landing, 33—Clear, east. E gard, 5.20 a.m. W. H. Dwyer, 6.40

Canobic.
Cornwall, 62— Clear, north east.
Sastward, 3.00 a.m. Canobic.
Galops Canal, 99—Clear west. Eastward, 4.00 a.m. India. 6.30 a.m. Iroquois.
J.50 a.m. Advance. 7.30 a.m. Albert
Marshall.
P. Dalhousic, 298—Eastward yesterjay, 2.25 p.m. Meaford, 3.30 p.m. Stormount.

CANADA STEAMSHIP LINES. ocation of Steamers 6 p.m. July 8th. Canadian—St. Lawrence River east-Jund for Montreal.

Acadian—Cleveland unloading.

Hamiltonian—Fort William unload

D. A. Gordon-Welland Canal, west-

ond. Corpon—Welland Canal, westound.

Glenellah—Left Montreal 3 p.m. 7th
Dundee—Fort William loading.
Dunelm—Montreal.

Strathcona—Down Port Colborne 2.30

m.

Incorpon—Welland Canal, westSteamshaips subsidiary is being made
by a first mortgage in the new liner.
Naronic, which cost in the neighborNaronic, which cost in the neighborNaronic which which cost in the neighborNaronic which which which cost in the n

Doric—Due down Port Colborne.
C. A. Jaques—Down Port Dalhousi oon to-day.

Midland Queen—Up Port Dalhous

Sarnian—Up Soo, 8.30 p.m., 7th.
A. E. Ames—Montreal.
H. M. Pellatt—Fort William.
J. H. Plummer—Up Port Huron

i.m. Rosedale—Quebec.
Neepawah—Due down Port Huron his afternoon.
Wahcondah—Hamilton.
Blokerdike—Due passed \*Kingstor aastbound. Beaverton—Due passed Kingstonstbound. astbound.
Pagona—Montreal loading.
Kenora—Cleared Lachine noon to

Arabian-Arrived Toronto noon today. Ionic—Arrived Cleveland 3 p.m.

Bulk Freighters.
W. Grant Morden—Point Edward un oading. Emperor—Port Arthur. Midland Prince—Left Two Harbers p.m. Midland King-Up Port Huron 10 a.

Martian-Due to clear Ashtabula to Emperor Fort William-Fort Wil-Emperor Midland-Cleveland dis-

Wingna—Point Edward discharging. Scottish Hero—Due up Soo to-night. Turret Court—Fort William dis-hareing

A Decrease of 12,789 of Surplus in U.S. and Canada June 15 MILL ARE

er 200,000 Cars Stand on Si

Various Roads Waiting for Traffic to Brighten Up.

Matane, 2009—Out 9.30 a.m. Ruthenia, 8.00 a.m. C. G. S. Cartier.

Cape Chatte, 234—In 11.15 a.m. Wabana. Out 8.00 a.m., supposed Finreite, 9.00 a.m., supposed Hochelaga, 9.45 a.m., a two-masted steamer.

Martin River, 260—Out 10.15 a.m., a two-masted steamer.

Cape Magdalen, 294—In 8.40 a.m. Apollo. Out 8.40 a.m., a two-masted steamer.

Cape Magdalen, 294—In 8.40 a.m. Cacouna.

Cape Rosier, 349—In 9.00 a.m. cacouna.

Cape Rosier, 349—In 9.00 a.m., a two-masted steamer, 10.00 a.m. two tugs and tow. Out 10.30 a.m. Lady of Gaspe.

P. Maquereau, 400—Clear, strong northeast.

P. Escuminac, 462—Clear, light west. S. W. Point, 360—Clear, west. Money Point, 533—Clear, light west. South Point, 415—Clear, west. Heath Point, 419—Clear, west. Heath Point, 429—Clear, west. Heath Point, 439—Clear, wast. South. Knight of the Garter.

Flat Point, 575—In 2.00 a.m. Wagama, 6.00 a.m. Felix. Out 12.30 a.m. Tyrian, 400 a.m. Knight of the Garter. In 10.90 p.m. woodfield, Oakland and Peebles.

Cape Race, 826—In 9.30 a.m. 300 miles saus. Hesperian. In the winter wheat section there was a small increase in surplus box cars, while in the spring wheat territory there was practically no change. In all groups except Central Freight Association territory, there was reported a general small reduction in coal

ar surpluses.

The last two weeks in June are covered by the report, and of course the The last two weeks in June are covered by the report, and of course the movement of winter wheat had barely begun, and the surplus stock of box cars in that territory-was not maturally tested. Railroad men, as a rule, do not anticipate any serious difficulty in moving the grain.

Following is a table showing the surpluses and shortcare at waiting the surpluses and shortcare at waiting.

surpluses and shortages at various recent dates:

110.	100 00		4, 994	
	1914.	Sur	lus Short	nge
	July 1	220,875	1,333	
	June 15	232,994		
ut	May 31	242,572		
ts-		239,406		
W.	May 1	230,533		
	April 15	213,324		21
h-	April 1	141,525		13
	March 15	132,010		12
r-	March 1	159,480	5.573	15
	Feb. 14	199,385		
	Feb. 1	211,960		20
	Jan. 15	217,274	2,385	21
t-	Jan. 1	190,521	1,671	18
m.	1913:		2,012	10
45	Dec. 15	107,513	5,968	10
10	Dec. 1	67,446		5
S-	Nov. 15	46,059		23
n.	Nov. 1	38,276	40,118	* 1
и.	Oct. :15	37,198	41,994	?6
	Oct. 1	41,994	31,620	10
t-	Sept. 15	61,753	21,594	40
n.	Sept. 1	73,576	15,270	58
	Aug. 15	69,253	14,828	54
t.	Aug. 1	69,716	11,261	58
٠.	July 15	76,280	6,875	69
-	June 30	70,740	7,036	63
s.	June: 14	71,126	7,199	63
t	May 31	60,291	9,383	50
1	May 15	61,269	10,975	50
-	May 1	53,977	14,178	39.
- 1	April 15	70,715	13,217	57,
	April 1	68.792	10,804	57,
	Mar. 15	57.998	20,223	37,
	Mar. 1	58,529	27.148	31,
n l	Feb. 15	52,700	30,517	22,
	Feb. 1	62,045	24,785	37,
	Jan. 15	53,230	24,791	28,
:1	1912:		,.51	20,
- 1	Dec 31	50,659	33,601	17,
11	Dec. 14	26,614		*34,
11	Nov. 30	26,135	62,536	*36,4
12	Nov. 21	22,363	73 475	#51 1

Nov. 21 . 22,363 73,475 \*\$6,401
Nov. 21 . 22,363 73,475 \*\$51,112
Nov. 7 . 19,987 71,156 \*51,169
\*Not deficit.
A year ago at this time there was a net surplus of 63,704 cars, which showed practically no change from the preceding fortnight.

NORTHERN NAVIGATION CO. An offering of \$275,000 first mortgagg dive per cent gold bonds of the Nor-hern Navigation Company, a Canada

## RAILWAY EARNINGS

West Marpland-May gross dec. \$4, deficit after expenses Chicago Great Western—Fourth wee June dec. \$52,084; month June dec. \$106,780. From July 1st, inc. \$219.

NEW LONDON AND BEACHES. NEW LONDON AND BEACHES.
A Pullman Broiler-Buffet Sleeping ear has been put in operation on train leaving Bonaventure Station at 738 p.m. daily except Sunday for New London via Grand Trunk-Central Vermontironic. mont route.

Buffet-Parlor car and Dining car on train leaving Montreal at 8.31 a.m., daily except Sunday. CANADA LINE.

A. E. McKinstry—Up Port DalReinvoyle—Cleared Niagons ousie b a.m. Renvoyle—Cleared Niagara 9 a.m.

or Lorain.

Saskatoon—Erie unloading.

Mapleton—Cleared Ellis Bay 1 a.m. Haddington—Down Port Dalhousie 6 a.m.
Cadillac-Due up Kingston.
Natironeo-Up Kingston 11 p.m.
ast night.

or Lorain.

Belleville—Left Prescott 2 p.m. for Turret Cape—Fort William dischargeTurret Cape—Fort William dischargeTurret Crown—Port Arthur, disCharging.

Turret Crown—Port Arthur, disCharging. NEWS OF RAILROADS

\*\*\*\*\*\*\*\* APPOINTMENTS MADE. The following appointments in the Motive Power Department of the Grand Trunk have been anounced.

Ar. E. R. Battley to be general foreman supervising the Motive Power department work at the Portland Terminals vice Mr. Jas. Gibson resigned.

Mr. J. B. Dumbp to be Locomotive Foreman at Fort Erie, vice Mr. E. R. Battley, transferred to the Eastern Division. The title of assistant master mechanic at Portland has been abolished. STILL MANY ARE SALE

ELKS SPECIAL.

ELKS SPECIAL.

Many Canadian members of the Order of "Elks" are leaving to-day for Denver, Colorado, where their big Convention opens next week. The Grand Trunk is rumning over its lines to Chicago several special trains carrying 'Elks" on their way to the convention. One of these trains is known as "The All New England Elks Special" and carries two hundred busines smen from carries two hundred busines smen from Boston, Portland and other points.

Signatures are being sought in Tosouth of the City Couned on the Cit

PACIFIC MAIL

The report of the Pacific Mail Steamship Co., for the year ended April 30, 1914, shows net earnings of \$812, 749, an increase of \$261,295.

follows:	count com	pares
Conse	1914	Incres
Gross	\$5,566,131	\$ 28,
ciation ,etc	4.753,382	*232,
Net	\$812,749	\$261,
Other income	36,951	
Total income	\$849,700	\$261.7
Surp. after chgs.	\$710,841	\$280,1
†Notes paid off	410,178	
Surplus	\$300,663	\$280,1

\* Decrease. †Purchas

steamships Mongolia and Manchuria.

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ALGONQUIN PARK

ALGONQUIN PARK.
Parlor-Library-Buffet car is attached
to 8.00 a. m. train daily except Sunday, via Grand Trunk Railway for Algonquin Park and Depot Harbor, ar-riving at the Park at 5.28 p. m., and Depot Harbor (Parry Sound) 9.30 p. m.

99999999999 RAILWAYS 00000000000000 CANADIAN PACIFIC PORTLAND, KENNEBUNK, OLD ORCHARD.

Lv. Windsor St. †9.00 a.m., \*9.05 p.m. Ar. Portland , . †7.65 p.m. \*6.30 a.m. Ar. Old Orchard †8.44 p.m., \*7.11 a.m. Ar. Kennebunkport †9.35 a.m. †7.58 a.m. Through Parlor and Sleeping Cars.

NEW LAKE SHORE ROUTE TO TORONTO via Belleville, Trenton, Brighton, Col-

manville, Oshawa, Whith Windsor St. 8.45 a.m. Now in Effect, TICKET OFFICES: 141-143 St. James Street
Whence Midle 1126
Windsor Hetel, Place Viger
& Windsor Street Stattene

GRAND TRUNK SAILWAY DOUBLE TRACK ALL THE WAY MONTREAL-TORONTO-CHICAGO THE "INTERNATIONAL LIMITED."
Ganada's Train of Superior Service.
Leaves Montreal 9 a.m., arrives Toronto
4.30 p.m., Detroit 9.55 p.m., Chicago
8 a.m. daily.

PORTLAND - MAINE COAST -Summer tourist fares—Through service

THE LAKE AND RAIL ROUTE

From Toronto, 11.15 a.m., Mondays, Wednesdays, and Saturdays, via Grand Trunk to Sarula, Northern Navigation Co, to Fort William, and Grand Trunk Pacific to points in Western Canada. CITY 122 St. James St. cor. St. Frenceis
Xavier—Phone Main 6065.

TICKET Windsor Hotel "Uptown 1187
Bonaventure Sta'n " Main 8226

\*\*\*\*\*\* The largest sale chronick day among the sixty-two regwas one for \$74,000 from a Simon to O. Lamouireux of 1 St. Dondnique street, know. Nos. 10-1640-1 and 2, and 10-1 20 x 76 feet. The next larwas for \$46,000, and it was Mr. O. Lamouireux to Mr. W the property concerned 2 Claremont Apartments and t square feet of property on stands. This property is it Dame de Grace ward, and prises the larger parts of 181-17 to 22, parish of Montr

VOL. XXIX. N

Real Esta

O. S. Brunet sold to Jos. D et al lots Nos. 5-50 and 61, Louis, at the corner of Belleeh DeLaroche street, with buildin 628 to 654 Bellechhasse street, ing 62½ x 103 feet, for \$26,000 Dinovitzer sold to O. S. Brun Nos. 277-32 to 35, parish of M fronting on Oxford avenue, in feature and lot measuring 25 mount, each lot measuring 26 feet, for \$20,100. F. G. Lyman sold to Dr. Ar ngult the southwest part of lot chelaga ward, with an area of square feet, on Notre Dame stre \$45.000.

J. P. Roux et al sold to Jos; lots Nos. 130-345 to 356, Cote di ges village, with an area of square feet fronting on Map avenue, in Outremont, for \$26,3

J. P. Roux et al sold to Na Slcotte lots Nos. 120-170 to 174 des Neiges village, with 23,120 feet fronting on Maplewood a for \$10,404. H. Paiment sold to La Cie Cs et Frere, Ltc., lots Nos. 346-66 i St. Lawrence parish, with an at 22,128 square feet, in Bordeaux for \$9,407.65.

L, Latulippe sold to F. L. H No. 1465-2, parish of Montreal, six tenements and other buildin, 150 to 160 Lacasse street, in St. 1 ward, for \$9,700. Charles T. Hooper sold to R. F. esqual the southeast part of lot parish of Montreal, on Cote St. o erine Road in Outremont, meas 30 x 129 feet, for \$8,250.

OPTIMISTIC OVER REAL ESTATE SITUAT

Mr. A. J. Gault Thinks Be In Local Real Estate Mark Is Not Many Weeks Of

'In six weeks' time we will so big improvement in the local real tate market," said Mr. A. F. Gaulthe Gault Trust Company, in an terview with a representative of Journal of Commerce this mornin All the present sixins are most couraging and all that is needed is assurance of a good crop, and at would be a big move in the local estate market. Enquiry along all lines is increas

each day, not only for property in city, but what is most surprising, land in the outlying subdivisions. Mr. Gault stated that conditi seemed to be improving umongst

Quotations on N Quotations for to day on the Moreal Real Estate Exchange, Inc., was follows:— 

1514 20 C. C. Cettrell Ltd., 7 p.c.

Kenmore Realty Co. . . . . Les Teresa Ciment, Ltee. Lachine Land Land of Montreal.. 121¾ 149 40 65 45 59 40 45 Lauzon Dry Dock Land, La Societe Blvd. Pie IX.
La Societe Blvd. Pie IX.
La Compagnie des Terres de ciment.
La Compagnie Nationale de L'Est.
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La Compagnie d'Immeuble
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Luinion de P.Sat
Mountain Sights, Ltd...
Model City Annex
Montmartre Realty Co.
Montreal Realty Co.
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Montreal Extension Land
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K. & R. Realty Co.

ontreal Land and Im-

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# .. XXIX. N. 34

DF RAILHDADS \*\*\*\*\*\*\*\*\*\*\* INTMENTS MADE.

Mr. Jas. Gibson resigned.
Juniop to be Lecomotive
Fort Eric, vice Mr. E. R.
Insferred to the Eastern
The title of assistant masc at Portland has been

LKS SPECIAL. adian members of the Orn' are leaving to-day for-rado, where their big Con-rado, where their big Con-s next week. The Grand min over its lines to Chi-appecial trains currying-lir way to the convention. Trains is known as "The gland Elks Special" and undred busines smen from and and other points.

are being sought in To-are being sought in To-stition to the City Coun-rities right to establish a wice from Bay and Well-sto Glen road and Sum-tes, via Bay, Adelaide, Huntley, Castle, France, t to Summerhill avenue.

Panama Canal Will In-estinies of Company. of the Pacific rs net earnings of \$812,-use of \$261,295. account compares as

4.753,382 \*232,500

.. \$812,749 \$261,295 .. 36,951

. \$300,663 \$280,171. †Purchase money notes, engolia and Manchuria.

agolin and Manchuria.

Ays in part: "The open aama Canal in the near teetically put an end to wishers in which this we engased, which constitution of the traffic between San Atlantic coast and Gulf affic is now carried by steamers between San Balboa in connection and Atlantic Ocean Balboa in connection and Atlantic Ocean in the traffic will move in without transshipment ignit to port of destination of the expense of as well as the break-trough rehandling and oses, it will be imposoningally to retain any tive business."

QUIN PARK. -Buffet car is attached ain daily except Sun-Frunk Railway for Alnd Depot Harbor, ar-ark at 5.28 p. m., and arry Sound) 9.30 p. m.

0000000 WAYS 0000000 AN PACIFIC

†9.00 a.m., \*9.05 p.m. †7.65 p.m. \*6.30 a.m. †8.44 p.m., \*7.11 a.m. † †9.35 a.m. †7.58 a.m. and Sleeping Cars. unday. \*Daily.

(PRESS SERVICE. FROIT—CHICAGO

ORE ROUTE TO Newcastle, Bow-Whitby. Leave

143 St. James Street Phone Main 8125 adsor Hotel, Place Viger Vindsor Street Stations NK RAILWAY ALL THE WAY ONTO-CHICAGO Superior Service, n., arrives Toronto .55 p.m., Chicago

HT SERVICE p.m., arrives To-it 1.45 p.m., Chi-lub-Compartment real to Toronto

NE COAST --Through service CANADA.

a.m., Mondays, rdays, via Grand hern Navigation nd Grand Trunk stern Canada.

t. cor. St. Francels

Phone Main 6905

"Uptown 1187

In'n " Main 8228

m. Effect,

MOTOR BUS

CIFIC MAIL

1914 ... \$5,566,131

e \$849,700 gs. \$710,841 410,178

## HUDSON WITHOUT FIRE PROTECTION CONTINUAL PREY TO FIRE DANGER

Four Families Were Burned Out and Damage to the Extent of Many Thousands of Dollars Was Done in Big Fire Yesterday

## BUCKET BRIGADE FORMED WAS USELESS

Plenty of Water Could be Supplied by Reservoir, but Town has no Hydrants or Fire Fighting Apparatus of any Kind—If Wind had Been from the North, Whole Town Would Have Been Destroyed.

The largest sale chronicled yesterday among the sixty-two registrations was one for \$74,000 from hir. M. W. Simon to O. Lamoureux of 16 lots on St. Donainique street, known as lots Nos. 10-1640-1 and 2, and 10-1647-1 and 2, Cote St. Louis village, measuring 20 x 76 feet. The next largest sale was for \$46,000, and it was made by Mr. O. Lamoureux to Mr. W. Simon, the property concerned being the Clairemont Apartments and the 18,900 square feet of property on which ft stands. This property is in Notre Dame de Gract ward, and it comprises the larger parts of lots Nos. 189-17 to 22, parish of Montreal.

Dame de Grace wird, and it completes the larger parts of lots Nos. 183-17 to 22, parish of Montreal.

O. S. Brunet sold to Jos. Dinovitzer et al lots Nos. 5-69 and 61, Cote stout in a fire which occurred at Hudou, seater of the belief of the street, with buildings Nos. 525 to 564 Eelechasse and pelaroche street, with buildings Nos. 527-59 and 61, Cote stout in a fire which occurred at Hudou, seater of the street with buildings Nos. 527-59 and 61, Cote stout in a fire which occurred at Hudou, seater of the street with buildings Nos. 527-59 and 61, Cote stout in a fire which occurred at Hudou, seater of the street with the specific of the street with the specific or when the fire had possessed on the street with the specific or when the fire had possessed the ground by sliding down, a flaspole that the fire was so fierce, that it proved users and the southwest part of lot 28, Hoghelas ward, with an area of 1,830 gautar feet, on Norre Dame street, for \$45,000.

J. P. Roux et al sold to Jos. Brunet lots Nos. 130-345 to 356, Cote des Neiges village, and the southwest part of lot 28, Hoghelas ward, with an area of 1,830 gautar feet, on Norre Dame street, for \$45,000.

J. P. Roux et al sold to Jos. Brunet lots Nos. 130-345 to 356, Cote des Neiges village, with 23,129 square feet fronting on Maplewood avenue, for \$10,404.

J. P. Roux et al sold to Napoleon Stoute, lots Nos. 340-66 to 72, 81, Lauvance parish, with an area of 1,800 gautar feet, in Bourdeaux ward, for \$4,407,66.

J. P. Roux et al sold to P. L. Hill lot Napoleon Stoute, lots Nos. 340-710 to 174, Cote des Neiges village, with 23,129 square feet fronting on Maplewood avenue, for \$10,404.

H. Paiment sold to La Cle Carriere et Free, Ltc., lots Nos. 340-66 to 72, 81, Lauvance parish, with an area of 1,800 gautar feet, lots Nos. 340-66 to 72, 81, Lauvance parish, with an area of 1,800 gautar feet, me brown and had any for \$10,400 gautar feet fronting on Maplewood avenue, for \$10,400 gautar feet fronting on Maplewood avenue, for \$10,400 gautar feet fronting on M

## · 我是是是我的是我们的我们的是我们的我们是我们的我们们就是我们的我们的。

Success ful Manager

JUNE FIRE LOSS IN CANAD

Big Increase Shawn in Flightest Over the Same Period
Last Year is Largely Caused by the
Salem Conflagration

262 SERIOUS FIRES DUTING MONTH

Fire Undeworders will in Man Cause Shawn and Chands
The Manager for Quickie Freview

The Manager for Quickie Freview

Salem Conflagration

The Manager for Quickie Freview

Salem Conflag

150 to 160 Lacasse street, in St. Henr ward, for \$9,700.	his skull was fractured	a a summer colony were practically un heard of.		\$10,000 to \$20,000 fire	(c. 8) per cent, of their respective sur of pluses. In other respects the losses s. Were quite well divided among the fir- insurance sompanies except the loss of welling mathematical sexcept.	yesterday. Mrs. Litwack was alon
Charles T. Hooper sold to R. Ferrie esqual the southeast part of lot 35-4 parish of Montreal, on Cote St. Cath erine Road in Outremont, measuring	ACCEPTANCE SIGNED	<b>采服服服服服洗完成洗服洗服洗服服服服服服服</b> 服服服服服服服服	Mr. George E. Williams, manager for Quebec Province of the North Ameri- can Life Assurance Company, stated	r 30,000 to 50,000	28 two other small mutual companies.	not explain the origin of the fire. "Do your children ever play wife
30 x 129 feet, for \$8,250.	New York, July 9.— Some of the	Notes of Interest	in an interview with a representative of the Journal of Commerce to-day, that the first six months of this year	· · · · · · · · · · · · · · · · · · ·	NOVEL ADJUSTOR	"Sometimes if they can get a little box that my husband leaves on the
OPTIMISTIC OVER REAL	pecial drive to secure immediatel	Essay writing not writing of new	constituted a record for the amount of new business written by the company, and taht the figures were almost doubte	能表現實際的學術學學學學學學學學學學學學學學學		said Mrs. Litwack. The damage was
ESTATE SITUATION	s imperative in order to avoid jeopar	surance agents at the present time, with the big essay contest decision	of those of the year 1910.	Ritz-Carlton.	Save Money.	EMPRESS RELIEF FUND
Mr. A. J. Gault Thinks Boom In Local Real Estate Market	Werkman's Common action Comment	Publicity of life Insurance is going to be the subject at the Convention of Canadian Life Underwriters which will attract the most attention. The im-	the same month last year, and taings look very encouraging for the month	Messrs Milton McDonald and	tions of Christian Science We all	\$52,000 Has Already Been Subscribed —Caradian Manufacturers Asso-
Is Not Many Weeks Off	ers to penalties as a result of the brokers' neglect in properly informing them	portance of this phase of insurance development is becoming realized as	which is coming in. The business sent in from the en- tire field last month amounted to	Mr. Norman Stark is leaving for a few weeks' visit to Belle Harbour.	know that death, disease and accident are psychological conditions. They exist in the mind only, as proof: The	Subscriptions for the Empress
"In six weeks," time we will see a big improvement in the local real es- tate market," said Mr. A. F. Gault, of	the Commission	far off.  The one thing that fire underwriters	The total amount of business to the	Long Island.  Mr. Henry Birks has been making a short visit to Little Metis as the guest	all the ills that befall mortals." If a	\$50,000 mark, totalling now \$52,115.38. The latest addition to the total
the Gault Trust Company, in an in- terview with a representative of the Journal of Commerce this morning. All the present signs are most en-	fewer out of employment, which was a very good sign.	general scent to agree on is the effi- ciency of the Montreal Fire Depart	Amongst the recent additions to the force of the North American Life Assarance Company, is Mr. C. A. Bennett,	of Mr. J. E. Birks.  Mr. A. P. Bingham, Liverpool, was	head knocked off; if he has tabes dor- salis, Bright's disease, flat-foot, or systolic bruits; if he has	ufacturers' Association. The Lake of the Woods Milling Company and the
couraging and all that is needed is the assurance of a good crop, and there would be a big move in the local real	thought perhaps there were too many office buildings for present require-	tr Prince A Comment	the Canadian Pacific Railway, recently as chief cierk in the office of Mr. A	introduced on 'Change yesterday by Mr. Paul B. Earle.	has told him he has, All the ills that befall sinners are	J. Stanley Cook, the honorary secre-
estate market. Enquiry along all lines is increasing each day, not only for property in the city, but what is most surprising, for	ments, certainly there were enough to supply all demands for some time to	Boston, July 9. — The Smith Paper Co. of Lee, Mass., an old established	O. McTer, general manager of eastern lines, Mr. Williams is greatly interested in	left for the Fabyan House, in the	product of the mortal mind only. What else can they be? Thought cannot	50.556.06: Arnott and Hine, Penticton,
land in the outlying subdivisions	was very optimistic over the situation,	cided to cancel its factory muinal in-	lerwriters Association of Canada at Jailfax, and collects that the conven-	Judge J. S. Archibald has left for a two weeks' stay at Old Orchard, after	a man be afflicted with any distemper of which he knows nothing and has never heard?	dian Manufacturers' Association, nembers, additional, \$403.32; Church f Advent parishioners \$22. Church
	ntreal Real Estate	rates ordered in 1909 and 1919 by State Insurance Superintendent Page	a regard to attendance, as members rom all over Canada are signifying beir intention of attending.	which he will spend the remainder of the season at Digby, N.S.  Mr. A. G. B. Claxton, K.C., after he-	Here's where a Christian Science ad- juster would be able to earn his salary.	V. Penticton, B.C. \$5; Excelsion odge, Sons of England Benefit Secty, \$10; Greenshields, Ltd., \$100; rosveror Ledg., Cone of England
Quetations for toldey for the what	Associate Building	excessive. Despite the victory, com- panies will not be able to increas- rates until the fall, as a temporary in junction was issued in the Leaven-		ng kept away from his office over seven weeks, by illness, was able to	could make the man who had lost a leg, for example, or an eye, or both	5: Hopkins, P. H. and Co., \$10; Icraid, Penticton &C.
as follows:—	Montreal Factory Land. 55 70 Montreal South Land Co. 40 60	until the courts recommence.	ATTEND CONVENTION	Mr. J. W. Stewart, of Stewart and Foley, contractors, Vancouver and St.	what Christian Scientists call "mortal error." If he could persuade the victim of an accident that he was self-	e Woods Milling Co., \$250; L. G., \$5; cNicol, D., \$100; Maclines Mr. and
Beaudin, Ltd. 200 201 Bellevue Land Co. 80 8414 Bleury Inv. Co. 87 105	Com	Mr. E. G. Halle, manager of the Germania Fire Insurance Company of Chicago, Ill, who sailed for Europe the first part of June, has been delegated	Numbers from Fact and Wast	Mr. R. W. Sampson left vesterday	of the accident was mental and not No	rs. W. R., \$100; Maynard, G., Postie- n. \$2.50; Mason, G., Pentieton. \$1; w. Zealand Shipping Ao., \$25; grough St. John the Evangelist
Can. Cons. Lands, Ltd 3 534 Cartier Realty 80 100	Com	Special Commissioner by Commissioner Hathaway, to interest European Insur- ance men in the World's Insur-	Will Assemble at Halifax	norning by motor for Boston, to Join lovernor Oddie, of Nevada, and party, or the launching of the battleship Ne-	to settle with the victim for a few hundred dollars? Would not the victim rather be persuaded that he	aurch. \$3: Scott, —, \$1: Scott, Misses, 50: Sympathizer, \$1: Staff of In- a Hotel, Pepticton, \$25: Terminal
Charing Cross Industrial Com. 8 p.c 10 25	Vational Real Fist. & Inv.	gate of the Western Insurance Bureau to the "National Council" of the	TOAIN FOOM MONTDEAL	Mr. W. Simpson Walker, K.C., re-	hadn't met with an accident, and, an therefore, that there was nothing the	rehouse, Beg'd., \$25; Tippett, Mr. I Mrs. &c. P., \$10; W. A. W., Pen- ton, \$5; Hutchison, W. W., \$50; E. Perficton, \$2; Trenholme, T. A., \$10.
Com. 1514 20	Nesbit Heights 50 85	World's Insurance Congress.  Mr. G. H. Lermit, president of the Western Linion of Fire Underwriters Chicago, Ill., and a member of the	lany Montrealers Will Attend—Pub.	on, who is manager of the Royal and squeen Insurance Company for Mani-	we can see how such an adjuster would not only be a benefactor to his pecies, but he would be worth some	Cotal \$52,115.38.
Credit National 120 124 Crystal Spring Land Co. 6534 69	Realty Co 102 125 North Mont. Land, Ltd. 150 156	Committee on Participation and Attendance of Fire Insurance Companies	be Considered.	(c	ompany. If prevention is better than indemnity, negation is better than	ADVERTISING LIFE INSURANCE
Dorval Land Co	Orchard Land Co	writers in the World's Insurance Ev	The company convention of the Life N. Iderwriters' Association of Canada at Iderwriters' Association of Canada at Iderwriters' Association of Canada at Iderwriters' Association of the Life N. Iderwriters' Association of the Life N. Iderwriters' Association of Canada at Iderwriters' Association of	S.: J Herbert Hall, Toronto; Wil- am Knight, Amherst; G. C. Knott,	bolish fact. (Insurance Register.)	tarrarrarrarrarrarrarrarrar
Fort Realty	Quebec Land Co.     175     17884       Riverview Land Co.     100     120       Rivermere Land Co.     60%     70       Rivermere Land Co.     80     100       Procederate States Co.     80     100	SPANISH WAR ECHOES	great success and members from both Properties and west are making the necessary N.	rt Arthur; H. A. Northrop, St. John.	oard of Arbitrators Decide Value of	e campaign of advertising for life trance, practically covering North crica.
Pref	Rosehill Park Realties,	Against United States to Recover Money Paid in Stamp Tax Durage	A special train will leave Montreal on More night of July 26th, which will take oth eastern and western members to Rich	urray, Edmonton,	by Railway. situ pria	nd after a careful study of the ation 75 per cent. of the appro- tion is to be spent in the daily spapers.
K. & R. Realty Co 51 75 8 Kenmore Realty Co	Summit Realties Co 60 65 St. Andrews Land Co. 714 10	In the United States No.	Semble from the Maritime Provinces. Pa The convention will have to consider $\gamma_0$	rkhill, Winnipeg; A. B. Cook, Kew gi rk; J. W. Stewart, Vancouver; Geo. Pr	Messrs, R. S. Kelsch, consulting en- neer; L. A. Bedard, clerk of the factice Court, and Mr. T. Rinfret, K.C.	HE UNDERWRITERS HAVE CHED THE CONCLUSION— WISELY—THAT BY USING
Lachine Land Co	St. Denis Realty Co 75 98½ r	ered which may be of importance as egards the commerce of the United tates and the instrumentalist.	o most important subjects will be the inablicity of Life Insurance which is at esent causing much discussion in the	ick, London: 'H. B. Taylor, Philadel- ia.	,523 square feet of land, which the GET	NEWSPAPERS THEY CAN THE EYE OF MORE PEOPLE
Lad	St. Lawrence Inv. &	The cause is a suit of the Thaner ins	nited States, and the Taxation of Life surance.  Though there are to be so many men international fame to address the	Messrs. T. J. Tobin, Toronto; Geo.	st side of Harbor street, from the outreal Gas Company.  Messrs. Kelsch and Bedard repre-	is advertising will not exploit the
res de ciment 40 65 U	Fransportation, Pfd. 65 70 Information Land Co. 95 981/2 Co. 1081/2 Co. 1081/	cess in the United States for the re-	nvention, yet it is intended that there	Regina; J. A. Parsons, Galt; Chas. Greenway, Ottawa; Chas. H. Lown.	ny respectively as arbitrators, Mr. of its	will hammer home the advantages issurance and the reason people ld protect their families.  e underwriters believe that such a
La Compagnie Montreal Est	Vest End Land Co	ter payment of stamp takes on poicies of marine insurance issued uponarti-	est to all fieldmen. There is to be debate on "Resolved, That the Part ne Man Should be Eliminated," M	sen's— lessrs. D. T. Hornan, Philadelphia; sur	in, K.C., for the railway. The priese camp ered was \$18,000, and it is on this in that the owners are asking the	paign will bring a wide interest in rance which will pave the way for agents to get business.
Union Liee	D.c. Pfd. with 100 p.c. borus 80 84%	to the policies in accordance with the provisions of the Spanish April	sociation will prepare themselves to Bro	B.C.; H. B. Blossom, Boston; J. T.	ard to decide.  STR  When answering advertisements WEI	ATION OF CO-OPERATION, AS
et d'Imracubles, Ltee 103 F	Town	The insurance company set u the aim that it was ilegally compelled to pro and affix the revenue stands.	n include the following: Treatment difficulties in local Associations; Md., ocuring and developing agents; Lic-M.	president N. A. L. U.; Mr. John Imrie, secretary, Canadian Press	ase mention The Journal of Com- ree.	THE NEWSPAPERS.
Longueuf Realty Co 95 100 N	Trust Co	onation of Article I, Section 9, of the gun onatitution, which provides that m mis	nent; Ethics of competition; Coming a sign contracts and pensions; An-	ociation; Mr. A. J. Ralston, manag- director, National Life; and Mr. J. McKechie, actuary, Manufacturers Other speakers of prominence	UN LIFE OF	CANADA
Model City Annex 60 75 E. Montmartre Realty Co. 10 104	astern Securities 55 97	The point seems to be whether for a see physical nature of the insuract feet	ds; When humor made or marred have sale; How financial depression after the action of the sale; and the sale; and the sale are sale and the sale are sale ar	been invited whose names will nnounced later.	LEADS THE E	
Montreal - Edmonton 40 50 Western Land & Inv.	rena Gardens, Toronto, 6 p.c 85 92 lexander Bldg. 7 p.c. sec.	rt.—Insurance Register. Police Preport Prepor	orts of president, secretary, treasur- and executive committee also pro-	y leaving Montreal on July 26, be Mr. W. S. Fielding, Editor of Journal of Commerces, Mr. 77, 78	Outside of Companies issuing Industrial does the largest life assurance bus iness. The Sun Life of Canada leads all canada le	in the British Empire.
Montreal Extension Land  Montreal I 95 105	bolids, com. stocks	ub of Indianapolis, was destroyed floor at a loss of \$40,000.	he following are to speak on the Comp r of the Convention: Mr. Robt. York	pany; Mr. A. H. Viponl, of the New Life; Mr. H. H. Kay, of the Me-	the companies are usually compared.	s, and in all other respects in
provement Ci	ity Central Real Estate 70 7414 lity R. & Inv. Co. bonds 80% 82½ m	Subscribe for The Journal of Con ance	ager Association of Life Insur- of the Presidents; Mr. Justice Russell, of the ifax; Mr. E. J. Clark, of Baltimore, of the	e Sun Life; Mr. W. C. Gades,	ROBERTSON MACAULAY, President Head Office	OF CANADA  †. B. MACAULAY, Man. Director MONTREAL
7"100			ALL THE SECOND S		1	
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# Notes of Interest

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HON. W. S. FIELDING. President and

Editor-in-Chief.

J. C. ROSS, M.A., Managing Editor.

furnished ...
continent. It is now conditioned in a good crop is different accustomed speed.
At their accustomed speed, as area under crop of all kinds this continent this year shows an siderable increase over the figure are in the previous year, amount the states and conclified in Canada. It is only not ural to assume that with this in creased acreage of two million, Canada in the continent this year shows and the producing countries of the world. In the producing countries of the world. In the production of 215,000,000.

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which produced 358,000,000 France 320,000,000, Canada 216,000,-060, Austra-Hungary 212,000,000, Argen tina 20,000,000 and Italy 200,000,000 bushels. The world's total production last year was 4,89,600,000 bushels. as compared with 3,987,805,000 for 1912. The annual increase in wheat is new in the neighborhood of 100, 000,000 bushels, or considerably greatthan the increased production. During the past two years, despite the fact that the world's wheat crop was of the bumper variety, it was than 3 per cent in excess of the

it would look as if the future of wheat grawing lay very largely with Canada, Argentina and Siberia, the other great wheat growing countries of the world having attained almost their maximum production fivation, Canada should become the

has had a chance to talk to his heart's Apparantly some such system will Senate to kill,, or emasculate, meas. Canada if they are going to secure have been designably pre-

The Senate has been engaged for their wits end to secure men to assist ague time past upon a conglomerate in the harvest. At the same time, our cities are congested with out-oftion designed to regulate business and works who are a public charge. Our which has passed through the mill immigration Officials are at fault in of the House. Various bills are in not discouraging unskilled labor. We the finds of several comittees, with do not want people coming to our them. The talk that goes on in them. The talk that goes on in winning to go on the latter of the serve as an inducethe Senate in respect to these measures is mostly to empty benches. The majority have decreed that Conress must not adjourn until this husiness is disposed of, but there is thusiness is disposed of, but there is chicken but once a day, serve it twice and add iccercam and afternoon tea. Something will have to be done,

Senator Cummins, the other day. Wha is the matter with civic atter discussing up and down dale the fairs in Canada? is a question business interstate Trade Commission commen are asking. Ottawa has a civic plained of the "casual manner" in cris on its hands, while Montreal's

Interstate Trade Commission complained of the "casual manner" in which those who did not agree with him were treating that important problem. Upon this, Senator Brandagee broke out impatiently over the matter of dealing with pending measures, he said, which involved the most "intricate, far reaching and obscure questions." He declared that it was a disgrace and a farce to foist upon the country legistic on fundimental and grave subjects when the Senators themselves article should be of unusual interest.

men are asking. Uttawa has with Montreal's administration is in the joke class. We certainly need better and more offers, for many reasons, more interesting article on the French people was again demonstrated when the huge loan asked by the Government was over-subscribed forty times. An interval of the Bank of France and power of the Bank of France appears on this late of the Sank of England or of the German was a disgrace and a setting article on the place and power of the Bank of France appears on this late of the Sank of England or of the German and individuals. The radius of its activity is larger than that of its conservative of the Bank of France appears on the place and power of the Bank of France appears on the same of England or of the German of England or of t

clared that it was a clared to find the country legistic forms of the country legistic forms. A clared that it was our canadigate view, a new standard whereas, in his opinion it would not take an alderman a minute to know that, instead of advancing the business ally admitted that a good crop is interests of the country, the logic is being waged by both parties. The

unto death of various brands of quack medicines. What it needs more than anything else is a taste of the rest cure and time to think through some of the problems that er present face trie fourth-rate legislators whose

## A Solution of the Hired Help Question

An enterprising Nebraska farmer their maximum production. The illi-mitable possibilities of Canada as a mitable possibilities of Canada as a wheat producing country are apparent from the fact that our population is the world in general that he needed the world in general that he needed from the fact that our population is the world in general that he have but two to the square miles the world in general that he world in general t fraction, or about twelve per cent, of total available wheat area unonce adday, their washing, mending, der cultivation. With increased poperte, and ended up with a clinching and a greater area under cul- appeal, which immediately brought wheat producing country in hired will have a chance to marry one of my five pretty daughters. If The United States Senate he wins one of them, he gets 160 acres of land thrown in, but he has got to make good in more ways that As a Deliberative Body one." The farmer had more than fifty applicants and from the number The Senate of the United States selected five husky individuals and is generally supposed to be a delloset them to work in the wheat fields.

erative body. This is, no doubt, the It now turns out that the three youthreason why the popular branch of ful and beautiful daughters are going Congress passes such crude measures, away to spend the summer by the sea Presumably, too, that is why the and the disconsolate swains, perspir-House of Representatives has no rule ing in the harvest field, feel that the for limiting debate until everybody job has lost its chief attractions. ent. Reliance is placed upon the have to be adopted by farmers in the needed help. Every year, farpared to capture the whim of the mers not only in Western Canada, but throughout the whole Dominion are at

The laziest man in the world has been discovered in this town. He stood on Bay Street yesterday and held a match out in his hand until a street car brushed by and struck it for him. Florida Times-Union.

"What's the difference between the country. What it needs least of all is he little girl all all girl all all girl all

fourth-rate legislators whose only claim to prominence is the astonishing temerity they show in dealing with problems conserning which they do not appear to possess even the adumbration of an idea.

"What was the only thing Jonah needed to make him safe?" asked a Sunday school teacher, having told the Jonah story and meaning to impress the lesson of faith. "The varth," came an unexpected reply. "Woman," declared Mrs. Mann,

rapidly discarding her swaddling clothes." "And a good many others," mildly replied Mr. Mann—Puck. John L. Sullivan says that by stick

The difference between theory and practice is shown when the whole family goes off to attend a humane congress and leaves the cat to starve in the cellar.—Washington Post.

## A TALK TO THE BOY.

Strickland Gillian.
Come, boy, to your dad. Let me tell you some things,
Of the man who loved me as I'm loving you.

I'm you.

INDEPENDENCE" AND JOURNALISM. Strickland Gillilan.

you, heart's but a pendulum heavy

loving me so,
And be glad in that love, as my dad used to be.

BANK OF FRANCE

of her foreign commerce England, Germany and the

States.
France's stronghold of wealth lies chiefly in her agriculture and is distributed in small units over the whole country. The increase of the national wealth has not been devoted so much wealth has not been devoted so much collaration of her commerce of

to enlargement of her commerce of new development of her industries as to fixed interest bearing investments in foreign countries (principally Russia) and to the accumulation of enormous saving funds.

Ideal as these conditions may be for the national character of France's economic position and aspirations, they could hardly be copied and adopted by this country. Not only that our national character would not be satisfied by the thrifty and antiquated methods there, but the tremendous treasures of our soil need the assistance and backing of a banking system that will reach from sea to sea, from continent to continent, that will system that will reach from sea to so from continent to continent, that shable the development as well as t distribution of the products of our so and of our industry.—Julius Krauss the Financial World.

For the heary's but a pendulum heavy for the heary's but a pendulum heavy and back as all pendulums do.

And to-night mine has swung far away to the time when your dad had a dad just as you have, my son—

A dad to whose arma I was welcome on the control of the pendulum heavy to the time when you have, my son—

A dad to whose arma I was welcome on the control of the pendulum heavy which supports the other side is partiaged to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged.

A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose arma I was welcome on the pendulum heavy which supports the other side is partiaged. A dad to whose and the supports the other side is partiaged. A dad to whose and the supports the other side is partiaged. A dad to whose and the supports the other side is partiaged. The pendulum heavy which supports the other side is partiaged. The heavy late of the support the other side is partiaged. The nearly independent paper and the and the supports the other side is partiaged. The heavy late and the supports the other side is partiaged. The heavy late and the support the other side is partiaged. The nearly independent paper and the support the other side is partiaged. The nearly independent paper and the suppo

The United States public debt on July 1 amounted to \$1,027,257,908, a decrease during June of \$71,742,656.

The Government of Saskatchewai proposes that the people of that Province shall vote upon what is called "Direct Legislation," the vote to be taken at a plebiscite. We are not very sure if Premier Scott and his collegues are a unit on the question of even if they favor it. The Liberals of want of the province will adopt it as a plank in their platform. We hope neither Province will adopt it. We are not of those who use such terms as "un-British" loosely, but we believe it is the proper expression to apply to this, the latest vagary of self-styled reformers. The British principle may be expressed as "popular, representative government." The advocates of direct legislation would eliminate the representative for expressions.

anotting space. An order-in-Council
e has been passed by the Dominion
y Government to this effect. This placing of the public interest first would
have been incomprehensible to the
late Cornelius Vanderbilt, the railroad
"King," whose phrase, "The public be
damned," is his chief claim to fame.—
Mail and Empire.

The ROYAL BANK of CANADA

HEAD OFFICE: MONTREAL

H. S. HOLT, President. E. L. PEASE, Vice-President and General Manage 335 Branches in CANADA and NEWFOUNDLAND; 35 Branches in CUBA, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES. LONDON, ENG., Princes Street, E. C. NEW YORK, Cor. William and Cedar Streets SAVINGS DEPARTMENT at all Branches

GOTHAM AS SUMMER RESORT. PRESIDENT WILSON ON DIRECT LEGISLATION.

GOTHAM AS SUMMER RESORT.

New Yorkers hardly realize that this city is the leading summer resort of the continent and that it enjoys deflightful weather most of the year. Once in a while we have a day or two of hot weather in the summer, but roor gardens, sea shore resorts and open air restaurants enable us to enjoy athem. A party of Southerners staying, in a fashionable hotel found their private dining room too cool for comfort last Sunday and got the management to turn on the steam heat. This request was a novelty to the hotelkeeper but the readiness with which he compiled with it adds another proof to the many well-known ones that New York knows how to cater to the tastes of all kinds of people.— New York Commercial.

CHIMNEY SWEEDING OUITE

## CHIMNEY SWEEPING QUITE

allotting space. An order-in-Council has been passed by the Dominion Government to this effect. This placing of the public interest first would have been incomprehensible to the late Cornelius Vanderbilt, the railroad 'King,' whose phrase, "The public damned," is his chief claim to fame. Auto Accidents which occurred last Sunday includes eleven disasters in which sixteen persons were killed, four fatally injured and at least ten others seriously and probably permanently injured, and every one of them was due to high speed.—New York Commercial.

Luck In A Fog.

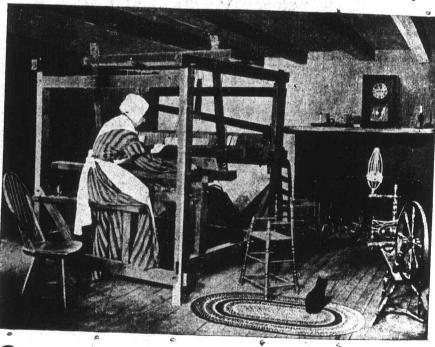
Perhaps in the Utopian future when speed is tempered with prudence, men will cease trusting to luck in a fog.—Baltimore American.

Chimney Sweeping, which has realized a fortune of over £3,000 for one of its exponents, is a comparative with fireplaces and flues, nor are any to be found in Herculaneum or are any to be found in Herculaneum or and kitchens were then always sooty. Braziler of all reform lies the means of setting wouldn't work. I can prove it now wouldn't work. I can prove it now hold its exponents, is a comparative and profession. None of the Roman runins show chimneys like our, and file of all reform lies the means of setting wouldn't work. I can prove it now houldn't work. I can prove it now wouldn't work. I can prove it now of its exponents, is a comparative and profession. None of the Roman runins are of setting to be found in Herculaneum or and fluents of all reform lies the tentiant of all the first of all reform lies that the voltage of all reform lies that the

terview in 1911, Gover

World's trade unions control funds carrying things from where they are estimated at \$100,000,000.

The Textile Manufacturer's Paper



Lanadian

The Only Canadian Publication Devoted Exclusively to the Interests of the

Textile Industry

Textile

Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets

A BUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN

Published Monthly by

The Industrial & Educational Press, Limited

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VOL. XXIX. No. 54

h Unbated and the Level of Price is Well Maintained

RRAZILIAN WEAK

Issues All Round Are Firmer

way Power was again the out sanding feature of the operations of the Montreal Stock Exchange to-day. After advancing 3½ points yesterday to 52, the closing sale was made at 50%. This morning it opened at 49, receded to 45¼, but again sold up to

49½. The activity of Tramway Power, which finished at 49½ on the afterpoon board, was only slightly less propounced than on Wednesday. Yeareday the sales amounted to 5,165
shares; to-day there was a total of 4,-

The extension of the Company-nchise is still being vigorously can-sed in civic circles and on the reet it is generally assumed that, long there may be delays for vari-ough the object sought is likely extension of the Company's yus terms. Montreal Tramways, which yester-lay on sales of 180 shares, advanced

sales of 180 shares, advanced ts to 230, did not to-day figure

Range on Tooke.

m which the management has engag ed for the past few weeks will in the end result in a tangible improvement Mr. Tooke Optimistic.

Mr. Benjamin Tooke, the president, in the course of some remarks made to a representative of the Journal of Commerce at the close of the gathering, indicated that he was quite hopeful that better results would be attained in the months to come.

unied in the months to come.

Tooke Bros., Ltd., was incorporated
in its present form in 1911, and, as most
people are aware, manufactures and
imports shirts, colars, neckwear and
men's furnishings. real and at Lachine, Que., and brand warchouses and salesrooms, aside from those in Montreal, at Toronto, Winni-

Brazilian Weaker. Brazilian Traction was weak at 75 in response to its downward trend at Toronto, which was superinduced by selling from London.

selling from London.

A cable from the latter centre says that a denial is made by the Sao Paule Electric Company of the statement, emanding from Brussels, that the Brazilian Traction Company proposes to borrow six million francs for extension of the plant at Sao Paulo.

The company states that it has lately completed a development of hydroelectric power sufficient for all requirements.

BANK OF FRANCE

Substantial Additions Reported to its

Paris, July 9.—For the fourth week succession the bank reports in succession the bank reports a sub-stantial addition to its stock of gold, The week's return shows an increase of \$7,000,000 over the preceding week, and of \$3,000,000 were the preceding week, and of \$3,000,000 to pringing the total up to the record amount of \$818,-519,000.

Following are the principal items in this week's return of the Bank of

Changes from Francs. Prev. week. · · · · 4,092,600,000 · · · · 637,400,000

35,000,000 \*1,400,000 \*11,200,000 sour 706,600,000 tifie len deposits 2,689,200,000 discount-.....3,059,200,000 1,268,500,000 77,300,000 Fr dees ....932,760,000 2211,700,000 at Si

TORONTO BROKERS FIND DIFFICE BORROWING ON PEARS

Toronto, Ont., July 9.—The renewed subreak of liquidation of Brazilian and Barcelona for London account rendered the nervous tone of this market more acute. The stock came out seadily throughout the day and the somward trend was assisted by the bear element which consistently strove to press the decline further.

The break of Brazilian through 75 was due entiely to a washing operation, Practically all the long stock which came out was for London account and the supply of selling orders was still large at the close.

The weakness in these issues was in The weakness in these issues was in and the art of the list and to the markets elsewhere.

The delay which has again attended the Canadian Northern Railway financing was held to be partially responsible for the liquidation of the Mackenzle-Pearson stocks, but, as was pointed out, the break from 80 in Brazilian has shaken out remarkably lit-

VOL. XXIX. No. 54

DEMAND FOR Tram-power

montreal Tramways, which yester-

Montreal Tramways, which yester-day, on sales of 180 shares, advanced six points to 230, did not to-day figure among the transactions, being held at 23 with 229 bid. Montreal Tramways debenture stock was steady at 81.

Range on Tooke.

For Tooke preferred 56 was bid, but more of the stock offered at that fig-ure. The range for the year thus far has been 81 for the high and 75

The report presented at the com-

pany's annual meeting to-day was not on the face of it as satisfactory as the shareholders could have desired, but there can be little doubt that the species of commercial house-cleaning which the management has eng

ed for the past few weeks will in the end result in a tangible improvement.

Tooke Bros., Ltd. was incorporated its present form in 1911, and, as most

BANK OF FRANCE

Substantial Additions Reported to its Stocks of Gold.

Following are the principal items in his week's return of the Bank of

Mr. Tooke Optimistic.

## CANADA

\$25,000,000 \$11,560,000 \$13,500,000 \$180,000,000

and General Manage 35 Branches in CUBA, ISH WEST INDIES. William and Cedar Streets Branches

WILSON ON DIRECT

htly tongue so uncon-rresponsible as that of Roblin it is, of course, carry on serious area-

early on scrious areaearly on scrious areaearly of the Ina the other evening
stated in the presence
or four thousand people
an living or dead had
lirect legislation. PosRoblin doesn't recarWoodrow Wilson as
self, in the class of
the Premier's audience
the Fremier's audience
the Fremier's audience
the Free Press is satt share such a view.
of a remarkable inOutlook of August 26,
Wilson, as he was then,

pars I taught my class-lative and referendam I can prove it now, is that they do beek is the means of getting question. What do we uestion. What do we uestion. What they The immediate thing of is to resum epopular e are cleaning house clean house one thing do broom, and the im-

Wilson. Wilson. It would be rsations of direct leg-r statesmen on both ntic, but for the pur-above will suffice, finnipeg Free Press.

Paper



Publication vely to the sts of the e Industry

1a

BALESMAN

al, Canada. 

# TOOKE BROS., LTD., PASSES ITS PREFERRED DIVIDEND

BRAZILIAN WEAK

BRAZILIAN WEAK

BRAZILIAN WEAK

Power Issues All Reund Are Firmer-Kaministiquia Came Out At 121.

Tramway Power was again the outganding feature of the operations on the Montreal Stock Exchange to day. After advancing 3½ points yesterday to 52, the closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 52, the closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened at 49, reeded to 43½, but again soid up to 5½. The closing sale was made at 3½. This morning it opened the company in a position to make money during the coming season, should business conditions prove to be at all normal states of the company are managed by men of wide experience in their different depurtments, which ought to bring ood results with the activity of Tramway Powers, the finished at 49% on the after-poon board, was only slightly less provided to the company are managed by men of wide experience in their different depurtments, which ought to bring ood results with the activity of Tramway Powers, the dividend on preferred stock, etc. 53. The extension of the Company fance and the provided to the provi

ASSETS.  Lands, buildings, machinery, good will, etc \$1,000 cash on hand and at bank	4,649.12	1913. \$1,147,380	1912. \$1,113,63
Cash on hand and at bank	207.260.62 4.649.12	\$1,147,380	
Cash on hand and at bank	4,649.12		
Cash on hand and at bank			
Bills receivable		6.819	4.92
	33,030.87	28,375)	.,
		)	364,44
Accounts receivable	335,195.48	365,653)	
Stock goods on hand, as per inventory	390,414.64	404,326	342,45
nsurance unexpired	6,665.23	6,224	5,95
Total	977,215.96	\$1,958,777	\$1,831.02
LIABILITIES.			
Preferred stock	985,000.00	1,000,000	800,00
Common stock	650,000.00	650,000	650,00
Bills payable	155,053.62	105,667)	
alama a salah s		)	288419
cceunts payable	71,856.22	63,718)	
Dividend payable June 15th	17,237.50	17,237	14,000
ontingent account for bad debts	21,128.34	21,129	21,129
Depreciation reserve	21,728.36	16,728	11,728
Profit and loss surplus	55,211.92	84,297	45,746

At the Directors' meeting, held at the conclusion of the Annual General meeting, the following officers were elected: B. Tooke, president: W. A. Tooke, vice-president: W. A. Brophy, managing director; W. S. Barker, Edgar, W. S. Barker, B. Ledgar, W. S. Barker, Messrs. Creak, Cushing and Hodgson were appointed auditors for the

Mr. Benjamin Tooke, the president, in the course of some remarks made to a representative of the Journal of Commerce at the close of the gathering, indicated that he was quite hopegild that better results would be attained in the months to come.

Tooke Eres Ltd. was treevenested. ssrs. Creak, Cushing and Hodgson were appointed auditors for the ming year.

## STRATFORE TO HAVE

ople are aware, manufactures and ports shirts, collars, neckwear and n's furnishings.

people are navare, manufactures and more's furnishings.

The company has factories in Montreal and at Lachine, Que, and branch warehouses and salesrooms aside from those in Montreal, at Toronto, Winnippe, Calgary, Vancouver, Halifax and Quebec.

Brazilian Traction was weak at 75 in response to its downward trend at Toronto, which was superinduced by selling from London.

A cable from the latter centre says that a denial is made by the Sao Paulo Electric Company of the statement, emanting from Brussels, that the Brazilian Traction Company proposes to borrow six million frances for extension of the plant at Sao Paulo.

The company states that it has lately completed a development of hydroelectric power sufficient for all requirements.

PANIX COTATION ON.

Stratford, Ont., July 9.— The Council has entered into an agreement with a Brantford promotor to give city as street motor busses with a been awaiting the decision of the City Council before becoming incorporated.

The company has been granted the excisive right to run motor busses on the streets of Stratford on and agreement with a Brantford promoter to give this city a street motor busses in the decision of the City Council before becoming incorporated.

The company has been granted the excisive right to run motor busses on the streets of Stratford on and agreement with a Brantford promoter to give this city a street motor busses of the City Council before becoming incorporated.

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The company has been awaiting the decision of the City Engithe City Council before becoming of the City Council before becoming t

Paris, July 9.—For the fourth week in succession the bank reports a substantial addition to its stock of gold. The week's return shows an increase of \$7,090,000 over the preceding week, and of \$53,000,000 by comparison with the figures of a month ago, bringing the total up to the record amount of \$818,-513,000.

## **NEW YORK COMMENT**

The gain, as compared with a year ago, is \$155,781,000 or 23.5 p.c., to which the outflow from New York has largely contributed.

## TORONTO BROKERS FIND DIFFIGULTY IN BORROWING ON PEARSON-MACKENZIE STOCKS

# MOTOR BUS SERVICE ISSUES WERE

New York Resisted Marked Weakness in Missouri Pacific

COPPER STOCKS

Were Unfavorably Affected by the Rather Weak Statistical Position of the Metal.

(Special to the Journal of Commerco.)

by the company and the City Enginer.

The company may have a midnight service, for which it is not to charge more than the taxleab fee fixed by the police commission, but its tariff for the day traffic is not to be more than five cents betwen any two points in the city.

The city charges it a license of 50 per year for each bus.

A street car service coming into the dity will also the failure of the company to pay its fee.

Septimized to the Journal of Commerco.)

New York, July 3.—The sock market again showed ability to resist influence of the marked weakness in Missouri Pacific and certain other accurates under special pressure.

Standard sissues were well taken and their tone was very steady.

Missouri Pacific and certain other accurates under special pressure.

Standard sissues were well taken and their tone was very steady.

Missouri Pacific and certain other accurates under special pressure.

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Missouri Pacific and certain other accurates under special pressure.

Standard issues were well taken and their tone was very steady.

Missouri Pacific and certain other accurates under special pressure.

Standard issues were well taken and their tone was very steady.

Copper issues were unfavorably affected by the rather weak statistical position of the metal as disclosed by yesterday's monthly report of the copper producers.

per producers. In the later trading Missouri Pacific issues showed fair rallies, especially 4 per cent. bonds, which advanced from 42 to 45.

American—The general list shows a tendency to disregard special weak-tiess.

Journal of Commerce—The market continues to give a god account of itel.

Journal of Commerce—The market continues to give a god account of itel.

Changes from Francs.

Sun—No change is noticeable in the charge is noticeable in the c

el ...3.059,200,000 1,268,500,000
Treas. dept's 326,900,000 77,300,000
Advances ...932,760,000 211,700,000 at San Francisco in 1915.

## ABSTRACT REPORT

Operating Revenues of all Railroads in United States Showed a Good In-crease for the Year.

Thronto, Ont., July 9.—The renewed substantial of liquidation of Brazillian coccumit renewal produced in the local holdings and all the agreement of liquidation of the manifest of the remainded in the liquidation of the manifest of the mining market was quiet and 1-diameter of liquidation of the manifest of the mining market was quiet and 1-diameter of liquidation of the manifest of the mining market was quiet and 1-diameter of liquidation of the manifest of the mining market was quiet and 1-diameter of liquidation of the manifest of the mining market was quiet and 1-diameter of liquidation of the manifest of the mining market was quiet and 1-diameter of liquidation of the manifest of the manifest of liquidation of the manifest of the manifest of liquidation of the manifest of liquidation of the manifest of the manifest of liquidation of the manifest of the manifest of liquidation of th



MORTIMER DAVIS, sident of the Imperial Tobacco Co., Whose securities are now being of-fered in the British market.

## UNITED CIGAR STORES

Far Value of Stock to Be Reduced from \$100 to \$10.

New York, July 9.— Directors of the United Cigar Stores Co., at a neeting held late yesterday, adopted a resolution recommending a reduction in the par value of both common and preferred stacks from \$100 to \$10 a there.

share.

A special meeting of stockholders will be called shortly to act on the resommendation of the directors.

A statement will be sent out to stockholders explaining that the reduction in par value of the shares will give opportunity to employee and customers to secure an interest in the ouslness for which they either work of which they are patrons.

The regular quarterly dividend of 1½ per cent, on the common stock was declared.

MR. SMITH ELECTED TO TORONTO STOCK EXCHANGE.

Mr. Sydney W. Smith, who has been elected a member of the Toronto Stock Exchange, will represent the farm of Messus. Cassels, Sens and Co., on the Joor. He takes the place vacated by Mr. R. S. Cassels, who is retiring from members.

## MONTREAL MINING

1	MUNIKEAL	TIMIL	1G	
١	(Reported by E. L.	Douce	tto)	
1	Cobalt Stocks:	Bid	Asked	
ı	Cobalt Stocks:		ASKEG	
ı	Beaver	941/	251/2	
ı	Buffalo	0.5	1.15	,
ı	Chambers	16	1.13	
١	City Cobalt	35	45	
ı	'obalt Lake	4.5	50	
ı	'oniagas	700	750	
ł	forwn Reserve	1 12	1.15	
ı	Joster	1.14	8	
ı	louid	. 1/2		
ŀ	reat Northern	. 61/4	7 1/2	
1	largrave	. 679	2 1/2	
L	Judson Bay	C5 00	70.00	
Г	Cerr Lake	4 05	5 15	
١	drose	95	1.00	١
l	McKDarragh	60	65	
ı	Vipissing	5.95	595	ı
ı	Peterson Lake	221/	34 1/6	J
1	Right of Way	3	4	١
١	Rochester	1	2	ı
	Silver Leaf	i	2 .	ł
	femiskaming	14	15	I
	Fretheway	14	17	ı
1	Wettlaufer	51/2	6 1/6	ı
1	Cochrane	1.5	35	ı
	Porcupine Stocks:	1.0	30	
I	Dome Lake	9714	38 1/4	ı
- 1	Jome Mines	0 75	9.25	l
ŀ	oley O'Brien	20	25	ı
1	Iollinger	1975	1925	ł
J	upiter	7	8	ı
٨	Aotherlode	10	15	ı
ſ	Pearl Lake	3		
F	Porc, Crown	80	85	
F	reston	1	85	
н	lea Mines	1.5	25	
V	Vest Dome	5	10	
	Vest Dome	o.	1.0	
	Morning Boar	d	- 1	

Morning Board,
Morning Board,
Dome Mines -28 at 8.70.
Temiskaming-400 at 125½;
Beaver-5.000 at 25½; 2,000 at 25½.
La Rose -200 at 95.
Crown Reserve-200 at 1.15.
Afternoon Board,
Dome Mines --10 at 8.00.
Larose-25 at 95.

Afternoon Bo Dome Mines -10 at8 Larose-25 at 95. McIntyre-1,000 at 26 Nipissing-100 at 5%.

## MONTREAL UNLISTED

٠.	Mines:		
	Porcupine Crown	85	83
8	Miscellaneous:		
1	Asbestos Bonds		50
r	Can. Felt com	15	
e	Carriage Fact. Ltd	27	
	Do. Pref	75	
	Cedars Rapids	67	663
f	Do. Bonds	861/2	
3	Frontengo Drow	41	49
1	Do. Pref	95 3%	94
•	Do. Donus	93	90
	Mex. Mahogany	23	
	Mont. Tram	49 %	491/2
	Nat. Brick	50	491/2
1	West. Can. Power	31 -	25
1	Wayag. Pulp	33	32 7/8
1		76	75
1			

# MAY SOON BE REDUCTION IN BANK OF ENGLAND RATE

London, July 9.—The feature of this week's Bank of England return is an unusually sharp recovery in the proportion of reserve to liabilities from the effects of the half yearly dividend disbursements.

At 50.58 per cent the gain is more than ten points and comparison is with the same figure last year which is the highest for a second Thursday in July for many years and compares with a ten years' average of 48.11.

With unusual summer conditions it is apparent that the bank is as strong or stronger than the money market requires.

As usual in this week there is a reduction in circulation.

Public and private deposits taken together show an unusually large decrease of 215.250.000, which compares favorably with the loan item "Other securities" of £14.850.000, which compares favorably with the loan item "Other securities" of £14.850.000. The least satisfactory item is a loss in bullion of £480.000, as this may indicate a revival in continental demand for gold. Except for the latter fact, a reduction of the discount rate to 2½ per cent would seem inevitable in the near future.

The statement follows:		nd acem mey	table in the
Circulation Public Deposits Private Deposits Government Securities Other Securities Reserve Prop. Res. to Liabilities, per cent. Buillon Bank Rate—per cent	This Week, £ 29,531,000 12,580,000 43,788,000 11,005,000 34,832,000 28,518,000 50.58 39,599,000 3	Last week. £29,784,000 17,071,000 54,550,000 11,005,000 49,692,000 28,748,000 40,13 40,082,000 3	Last Year. £ 29,621,000 10,733,000 41,067,000 30,853,000 26,219,000 50,59 35,790,000 446

Exerted in Missouri Pacific Issues in the Wall Street Market

SEVERE SCALING

Down of Securities Appears to be in Prospect—Wall Street Seeks Ex-planation of Decline.

(Special to Journal of Commerce.)
New York, July 9.—The securities of the Missouri Pacific system have been under the heaviest kind of pressure since the opening of the stock market on Monday. It was most pronounced vesterday when the consolidated five per cent. bonds suffered a precipitate decline of nearly 10 points to 47%, the four per cent, bonds four points to 46, a new low record, and the stock 3 points to 13, the lowest price recorded since 1897.

since 1897.

In seeking an explanation for this lrastic liquidation Wall Street has had trastic liquidation Wall Street has had to look beyond the immediate affairs of the Missouri Pacific road itself, in this connection a great deal of interest attaches to the course to be pursued by the Western Pacific Railway Company in regard to the interest on the first mortgage bonds of that road, bue September 1.

Holds Large Obligations.

Helds Large Obligations.

A default on Western Pacific bond nicrest would effect both the Denver & Rio Grande and the Missouri Pacific onasmuch as the Denver holds large obligations of the Western Pacific and the Missouri Pacific ones large amounts of Denver & Rio Grande stock. The necessity for a thorough capital vorganization of all of these properies, which will undoubtedly involve a severe scaling down of securities, either yoluntary or enforced, makes conditions surrounding these properties sufficiently uncertain to cause apprehension among their security holders.

Western Pacific's funded obligations will undoubtedly have to be scaled down, and this might eventually include a severe scaling down of the first mortgage bonds and the substitution of non-fixed interest bearing securities therefore.

Drastic Readjustment.

Drastic Readjustment.

Drastic Readjustment.

A drastic readjustment of the Western Pacific situation is quite likely to cost the Denyer & Rio Grande approximately \$40,000,000, the amount already advanced that company by the Denyer on its second mortgage honds and notes, and this loss on the part or the Denyer would logically effect. Missouri Pacific's equity in its ownership of Denyer would logically effect. Missouri Pacific's equity in its ownership of Denyer stock.

Again, the Missouri Pacific itself will have to undergo a capital readjustment which it is expected will include a assessment or right to stockholders requiring them to put up about \$30 per share and some kind of an assessment or right to convertible bondholders by which holders of these securities would be expected to contribute \$10,000,000 cash toward the readjust-\$10,000,000 cash toward the readjust

MONTREAL TELEGRAPH CO.

Toronto, Ont., July 9.— The old board of the Montreal Telegraph Com-pany was re-elected at the annual meeting, as follows: Belvidere Brooks, Thok. F. Clark, Col. Robert C. Clowry, Aemilius Jarvis, Chas. O'Rielly, M.D.: Col. Sir Henry M. Pellatt, Frederick Roper, George P. Scholfield, and Thos. Swinyard.

## NEW YORK STOCKS

- 2 11 ×				
ν,				Last
11.111	Open.	High.	Low.	Sale.
Atchison .	991/4	9934	9914	9934
Amai. Cop.	701/4	71 1/4	7014	7014
At. Coast Lin	ne1021/4		.11.	
Am. Loco	311/2	311/4	31	31
Am. Teleg. &				
Telep	120%	121	12056	121
An. Cop Min	311/4	311/4	3114	3114
Am. Smelting	&		1	
Ref. Co	651/4	6616	6514	6634
Am. Sugar Re	f.		/4	00 /8

## MR. PAUL WARBURG AND THE SENATE

Washington, July 9.—President Wil-son was informed to-day that Paul M. Warburg would permit his name to go lefore the Senate for the Federal Re-terve Board if the former so desires, out he will not alter his decision not to appear before the Senate Committee in Banking and Currency. President Wilson stands firm on the nomination and fight for confirmation, it is believed the Senate will confirm the nomination, even in the event of

the nomination, even in the even in unfavorable report by the

OFFERING DOMINION POWER

AND TRANSMISSION BON AND TRANSMISSION BONI
Messirs, N. W. Harris and Co., a
Messirs, Perry, Coffin and Burr h
bought a Dominion Power and Trai
mission Co. issue of \$500,000 5 per ce
mortgage bonds of various maturit
from 1915-32 inclusive.
The bankers are offering the bor
to investors at prices to yield 5 p
cent, 10 5½ per cent, according
maturity.

DOMINION BANK.

new branch at 685 Yonge street, in T

## MONTREAL SALES MORNING BOARD.

MORNING BOARD.

Common stocka:—

Brazilian 125 at 75½, 2 at 75½, 15 at 75½, 25 at 75, 50 at 75½, 25 at 25½, 25 at 25½, 25 at 25¼, 25 at 25½, 25

Steel Corp. 2a at 2524, 20 at 212, Preferred:—
Canada Cement 1 at 92, 1 at 9136, 5 at 9136, 3 at 9136, 1 at 9134, 2 at 9136, 3 at 70.
Can. Steamship Lames 10 at 70, 25 0 6336, 35 at 70.
Dom. Canners 20 at 84.
Dom. Iron 70 at 7536, 30 at 76.
Illinois 2 at 95.
Mont. Cots Ltd. 61 at 100.
Perman's 200 at 82.
Sher. Williams 10 at 100.
Cabantee Stocks:—

Bonds:— \$2 000 at 10415. Canada Car \$2 000 at 10415. Canada Cement \$100 at 95. Can. Ruber \$1,000 at 88%. Dom. Cotton \$4,000 at 101, \$1,000 at

Mont. Tramways \$5,000 at 99%, Mont. Tramwaya \$5,000 at 1888;—

Banks:—
Nationale—25 at 15234.

Nova Scotia =25 at 264, 5 at 264, 1

ollinger -100 at 18.90 Hollinger 100 at 18.90.

Mines:—
Crown Reserve 500 at 1.11. AFTERNOON BOARD.

### AFTERNOON BOARD.

Common Stocks:—
Twin City—5 at 103.
Twin City Rts.—50 at ½, 11 at ½, 11
t ½, 50 at ½, 104 at , 14 at ½, 5 at
½.

B. C. Packers—5 at 120, 1 at 120.
Canada Steamships—50 at 11, 50 at
11½, 6 at 11.
Winnipeg—25 at 191, 25 at 192, 23 at
Winnipeg—25 at 191, 25 at 192, 23 at
192.

at 184%.
Dom. Iron—25 at 23½, 100 at 23½, 25 at 23½.
Hillerest—3 at 21.
Dom. Canners—25 at 38½, 25 at 38.
Preferred:
Illinois—5 at 94½.
Dom. Iron—2 at 76.
Can. Steamship—75 at 70, 10 at 70.
Bonds;——

Quebec—10 at 1181/4. Union—10 at 1401/2, 5 at 1401/2.

But Market is Sistained by Absorption of French Government Loan

## **CONSOLS WERE FIRMER**

Public Interest is Still Confined to Investment Issues of of the Highest Grade.

Grade.

London, July 9.—The Security list was idle and without noteworthy feature. Consols were firmer.

American stocks were firmer.

American stocks were firmer and rather inclined to sell off, aithough changes were not important.

The city reported easy money conditions and a prospect of lower rates. At present, however, the market is sustained by the absorption of the French government loan and other new issues. Public interest is still confined to investment issues of highest grade.

Foreign houses sold a little stock on balance.

The stock market closed dull and irregular with heaviness in spots as a result of the unfavorable home political situation.

A Winnings 4½ per cent water loan

cal situation.

A Winnipeg 4½ per cent water loan for four hundred thousand pounds was announced at an issue price of 95.

Money on call was in demand at 1½ to 1½ per cent. Business in bills is restricted at 2 1-16 per cent.

not	Management and the second seco	-	
ttee	MONTREAL	STO	OCKS
the	OIVIILEAL	316	CND
ion.			
firm	Ames Holden		ked. Bie
of	Do Pro		0 589 18 146
om-	Bell Telephone B. C. Packers Brazilian T. L. & P.		8 146
	B. C. Packers	12	18 146 20 119
	Calcary Daniel & P.	. 7	5 748
DS.	Canada Cement	6	0.00
	Do., Pfd		2 915
and	Do., Pfd. Can. Cottons	2	7 25
ns-	Do., Pfd.	7	31/2 73
ent.	Can. Converters		. 37
ties	Do. Pfd. Can. Converters Can. Con. Ruober Do. Pfd. Cen. Gen. Electric Can. Pacific Can. Steamship Lines Do. Pfd. Crown Reserve Detroit United Ry. Dom. Bridge	9	7 91
	Cen. Gen. Electric		97
nds	Can. Pacific Can. Steamship Lines Do. Pfd. Crown Reserve Detroit United Ry. Dom. Bridge pom. aCnners Do. Pfd. Dom. Cal Pfd. Dom. Fron Life Dom. Fron Life Dom. Fron Life Dom. Tron Life Dom. Tron Life Dom. Trust Co. Goodwins Ltd. Pfd. Hillcrest Collieries Do. Pfd. Dom. Pfd. Life Do. Life Do. Life Do. Life Do. Life Do. Life Dollinger Gold Mines Hillions Traction Pfd. Life Collieries Life Collieries Life Life Collieries Life Collieries Life Life Collieries Life Life Life Collieries Life Life Life Life Collieries Life Life Life Life Collieries Life L	19	314 109
per	Can. Steamship Lines	. 1	14 11
10	Do., Pfd	7	0 69%
	Detroit Water to	111	5 1.12
	Dom. Bridge	6	8 67%
n	Dom. aCnners	11	0 108
-07	Do., Pfd		8 87
- 1	Dom. Coal Pfd	100	,
	Dom. Iron Pfd	76	1% 75%
- 1	Dom. Steel Corp	25	14 23%
- 1	Do 1954	70	16 7016
	Dom. Trust Co	100	1011/4
	Goodwins Ltd. Pfd	85	108
10	Hillcrest Collieries		28
75	Do., Pfd	A.	7.1
	Hollinger Gold Mines .	.19.00	18.30
- 16	Illinois Traction Pfd. Int. Coal & Coke	. 95	94
- 13	Kaministiquia	. 40	30
. 11	int. Coal & Coke Kaministiquia Laurentide ake of Wods Do. pfd. d red-maid Co. Jackay Do. pfd. exican L. & P. Jinn. & St. Paul Lont. L. H. & P. Jont. Cotton, H.d. Ling. pfd.	184	80
- 1	ake of Wods	. 132	12814
١.	Do., pfd		. 120
1.	diedonald Co	. 11	6 10%
4.1	In red	. 85	84
1	lexican L. & P	1.72	69
4. A	linn. & St. Paul	1241	4 100
A	lont. L. H. & P	233	4 233
4. A	ont. Cottons, ILd. Jun., pfd. Jun., pfd. Jun. Tram. Do., debs. atlonal Breweries Do., pfd. S. Steel & Coal Do., pfd. divie Milling. tawa L. H. & P. nmans nn. Water & Power	52	50
	130. prd	1004	100
100	Do debe	233	229
.15	atlonal Brewering	80%	
	Do., pfd.	0.51/	50
N	S. Steel & Coal	5134	60
1	Do., pfd	110	105
O	divie Milling	115	112 %
100	nmans	145	144
Pe	nn. Water & Power	20	20
Qu	ebec Ry. L. H. & P	12	22
Po	rto Rico	50 -1	,
Ri	ch. and Ont. Nat	88.5	87
311	iart Wods, Ltay	1 25	20
Shi	er Williams	136 1/8	135 1/4
1	rebec Ry. L. H. & P. rto Rico ch. and Ont. Nav. mrt Wods. Lto	67	53 99
1 314	mish River	11	101/2
1	tnish River 20. pfd., conto Rállway	39	37 1/4
Tor	onto Rallway	129	127 1/2
Too	ke Pfd	. ,	56
Tw			30
Wes	n City, X. R	103	102
W.	in City, X. R st India Kootenay P. & L nipeg Railway	95 95	93
Win	nipeg Railway	1911/4	190 1/2
	Banks.	/#	18

149 212 Nova Scotia Ottawa Quebec Royal Union

97 1/4 99 3/4 95 5/4 105, 98 83 88 90 100 101 94 85 3/4 101 100 5/4 99 14 95 104 79 89 (1) 100% 85 98 99

103 874 96 994 100 101 104 96 88 97% 100 92 79 51 97 99% 78

SHERBROOKE TO SPEND \$200,000 ON ITS STREETS.

102

Sherbrooke, Que., July 3.—A by-law authorizing the City Council to berrow \$200,000 for permanent improvements to the streets will be submitted to the ratepayers on July 27.

# British Columbia LUMBER TO BE SHIPPED

That Province Will Possess Marked Advantage Over United States When the Panama Canal is Under Complete Operation---American Object to Canadian Lumber Entering Republic Free.

Will Develop Gradually.

It is a general belief on the Coass that the business along the Atlantic seaboard on the opening of the cana is not going to open with a rush, but

NOT ABANDONED

tish finance, it will be wise to remem-ber that the full realization of the Gov-ernment proposals is not dropped, but

SYNDICATE DISSOLVES

New York, July 9. - The bank

syndicate which recently purchased \$20,000,000 Interborough Rapid Transit, refunding five per cents. from J. P. Morgan and Company, dissolved today, having disposed of the bonds.

(Continued from Page 1.)

BUT POSTPONED

New York, July 9.—It has been all along anticipated that one of the chief articles of freight moving from the North Pacific coasis ports to the North Atlantic ports by way of the Panama Canial when opened will be lumber.

New York, it is estimated, consumes 2,000,000,000 feet of lumber a year, and Philadelphia and Boston probably 1. o00,000,000 feet is delivered at these ports. This is one-tenth of the total lumber production of long timber and logs without trans-shipment can be accomplished by the all water route where the transcontinental haulage by rail or rail and water by the last water route where the transcontinental haulage by rail or rail and water by the last water possible with feathers or pig iron. And when for the considering the inland requirements, 4.—of the canal company whether part of the canal company to the canal company whe

where the transcontinental haulage by rail or rail and water by the railroads is almost out of the question. Thus lumber merchants have prepar-ed to avail themselves.

thus lumber merchants have prepared to avail themselves extensively of the new route, which will obviously replate the Magellan route if the toil charges or other circumstances offset the saving in time, and shipowners have set themselves to build steamers of special type for the trade, or are considering doing so.

considering doing so.

Prospects Are Inviting.

The prospects have been inviting enough to attract a considerable amount of this trade. Hence keen interest is being shown in lumber trade circles in view of the approaching opening of the canal in all that relates to the incidence of the proposed canal tolls, the pressurement of ships and the application of the rates particularly to lumber.

preson to Atlantic Coast cities is like y to exceed ten dollars per thousand been made for carrying 15,000,000 feet of lumber from the Panama route and contracts, it is said, have already been made for carrying 15,000,000 feet of lumber from that Canadian Province to Toronto Bay at a saving it fright of \$2 to \$3 per thousand feet.

Heritah Columbia will also be able to the United States much more freely in foreign ships than the United States much more freely in foreign ships than the United States ports will be able to transport the domestic produced lumber in the more expensively operated vessels under the American flag in the coastwise trade.

Reduce Their Handicaps.

The domestic lumber producers and shippers are seeking to reduce this handicap as much as possible, and for this reason have complained at Washington, through the San Francisco Chaffister of Commerce and other agencies, that the measurement rules of the Panama Canaj toll regulations, when applied to deckloads, which are exempt in the Suez Canal regulations, will work institute to the lumber trade of the Pacific Coast.

Robert Dollar, the lumber shipowner, has stared that the lumber trade of the Pacific Coast.

Robert Bollar, the lumber shipowner, has stared from the Panama Canaj toll regulations, will work institute to the lumber trade of the Pacific Coast.

Robert Bollar, the lumber shipowner, has stared that the lumber trade of the Pacific Coast.

Robert Bollar, the lumber shipowner, has stared that the lumber trade of the Pacific Coast.

Robert Bollar, the taking off the duty and allowing Canadian lumber to come in the capative trade to the capacity will carry, and we arrive at the grand total of four hundred in the capative trade of the grand total of four pundered in tree Second, causing American ships in the coastwise trade to pay tolls, and

factories to enstomers this year should reach a total of at least \$90,000,000.

Trade Much Reduced.

In the 1913 year the company received orders for \$111,819,000 of goods and antipped to fits customers a total of \$106,477,000 of apparatus.

In other words if the amount of the company received the company received orders for \$111,819,000 of goods and \$106,477,000 of apparatus.

In other words, if the company con-tinues as it is going it will this year add new business at the rate of only about \$18,000,000, or 16 p.c. less than last year.

ARE CONSERVED

Not Many Barrel's Lost by Absence of Employees From Mexico

MOVEMENT OF OIL

equired For Foreign Ports Has Been Continuous Since Middle of May.

New York, July 9.—Accompanying naual report of Mexican Petroleum o., Pres. Doheny presents a statement o shareholders regarding history of company, its present mmental conditions, in which he says: mpany officials have always en-avored to hold the company neu-il with reference to politics and that trary to general opinion the com-ny has found the Mexican "peon" a st satisfactory emulyon.

satisfactory employe.
statement says: "In brief yo development of, a hith development of, a intherto octed resource in the republic of o, which increased wages and it about better conditions of liv-all the poor people, which in-land values, which gave in-business to the farmers, merseaboard on the opening of the canal is not going to open with a rush, but that it will develop gradually. If a usiness of 150,000,000 feet is developed the first year conservative manufacturers on the Coast think a good start will have been made, although there are lumbermen who believe the dirst year's business will be very much treater. A trade of 150,000,000 feet a vear would mean a 3,000,000-foot cargo per week. bankers and arti t of operation to railroads and ndustries, all without taking nything the existence of which

Withdrawal of Americans Mexico in latter April and ear Pres. Doheny says: "The produ ur continuously flowing wells w

preamers as yet available for cargo shipments in the coastwise trade the cost
per thousand feet from Washington and
pregon to Atlantic Coast cities is likey to exceed ten dollars per thousand
for a considerable time to come, and
hat the regular. Hiners will have to
be depended upon to a large extent if
he trade is to assume substantial proportions. This state of affairs will
indoubtedly adjust itself in time, but
n what way or how soon it is imposible to forecast.

all oil required for foreign parts.

Already Been Built.

In January of this year the company surchased the Destrehan Plantation of .000 acres, situated 20 miles up the Mississippi River from New Orleans. The Illinois Central Railway extends dong the eastern boundary of the lantation. Wharves the uc-accomnodation of ships have already been quilt. Four 55,000 barrels steel tanks are about completed a 1226. nodation of ships have already been uilt. Four \$5,000 barrels steel tanks tre about completed, a 'refluery, built in the unit system so as 'to be enlarged o any desirable capacity, is being contructed. Ships of any d'fraught can afely anchor at the wharves and disharge their oil into the company's saks through its pipe lines.

25. Saturday—June earnings due S. Oso.

26. Saturday—June earnings due S. Oso.

27. Monday—Southern Railway and C. & S. earnings due.

28. Tuesday—June earnings due S. Oso.

28. Tuesday—June earnings due S. Oso.

29. Saturday—June earnings due S. Oso.

29. Saturday—June earnings due S. Oso.

20. Saturday—June earnings due S. Oso.

20. Saturday—June earnings due S. Oso.

25. Saturday—Reading, and Ilinois centre of the saturday—Supplements of the saturday—Reading, and Ilinois centre of the saturday—Supplements of the saturday—Supplements

GERMAN CAPITAL TO
BUILD CHINESE RY

Peking, July 9.—In a supplementary greement signed, the Germans secured the right of extending the proposed allway from Kaomi, near Tsingtau, to suchowfu, the junction of the Tientin-Pukow and Belgian railways; also he privilege of financing any extension of the proposed line from Tsinafu westward of the Peking-Hankow allway.

This enables Germany and M. S. and A. 28. Tuesday—U. S. Steel dividend meeting.
29. Wednesday—Ulnionic Central dividend meeting.
30. Thursday—June earnings due St.
21. Friday—Government report on onton.
22. Tuesday—U. S. Steel dividend meeting.
23. Wednesday—Ulnionic Central dividend meeting.
23. Wednesday—Ulnionic Central dividend meeting.
24. Wednesday—Ulnionic Central dividend meeting.
25. Wednesday—Ulnionic Central dividend meeting.
26. Wednesday—Ulnionic Central dividend meeting.
27. Wednesday—Ulnionic Central dividend meeting.
28. Wednesday—Ulnionic Central dividend meeting.
29. Wednesday—Ulnionic Central dividend meeting.
29. Wednesday—Ulnionic Central dividend meeting.
30. Thursday—June earnings due St.
21. Friday—Government report on onton.
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31. Friday—Government report on all M. K. and T. Frisco, T. and P.
31. Friday—Government report on all M. K. and T. Frisco, T. and P.
31. Friday—

Is Persistent Tendency of American Business
Just Now

GENERAL ELECTRIC

Some Departments Booked Ahead;
Others are Curtailed Materially.

(Special to Journal of Commerce.)
Boston, July 9.—For the first half off its fiscal year, the six months concluded June 30, the General Electric Coy booked new, business of abiout \$12,600,000 less than for the came portion of the 1913 year, a compatiative decrease of between \$19,200,000 and \$12,000,000 of cleerical apparatus.

The company carried over from 1913 bitween \$10,000,000 and \$24,000,000 of cleerical apparatus.

The company on large incomes was an excuse for saying that the Government was a fraid to pursue any further the principle of putting the biggest burdens on the broadest backs. An Opposition, the proaget backs. An Opposition of the Labour Party, which, of course, is whole-heartedly in favor of claving the Labour Party, which, of course, is whole-heartedly in favor of claving the rich. The Labor Party vaccordingly decided to abstain from voiting on the amendment, and the Government majority fell to 38-a low-or figure than has been relacted on any first-rate division in this Parliament.

It would be a mistake to suppose that the intention of the Government's realization that it had made a false step in procedure, and that there was really not that the final made a false step in procedure, and that there was realization might even have arisen that would have jeopardised the final settlement with the company will have put orders on the books for between \$19,000,000 and \$12,000,000 of cleering apparatus.

The company carried over from 1913 bit ween \$10,000,000 and \$12,000,000 of cleering apparatus.

The company carried over from 1913 bit ween \$10,000,000 and \$12,000,000 of cleering the problem. But in looking ahead at the prospects of Briting the bit was to remember that the full realization of the Government and the proposal size for the many complication of the Government stills year should reach a total of at least \$20,000,000.

OWNS ITS RAILWAY.

BANK BUILDINGS IN CANADA



## COMING EVENTS

ote may be announced.

13. Menday—R. R. water line hear-ngs in N. Y. until 17th.

14. Tuesday—N. Y. Coart of Ap-peals may decide Equitable U. P. pfd. iii.

special meeting to increase capital stock.

14. Tuesday—Dividend meetings U.

3. Realty and N. C. and St. L.

15. Wednesday—Industrial relations sonference in Chicago.

15. Wednesday—Quarterly Earn.

16. Lea. Hide and Leatner, Laclede las, W. U., Am. Tel.

16. Thursday—European fortniehtly opper statement due.

15. Thursday—Amaigamated Copper lividend meeting.

17. Friday—United R. R. of 'Frisco cport on missing funds.

20. Monday—Tentative postponed late for payment of U. P. extra dividend lend.

20, Monday—N. J. C. annual ng; vote on consolidation. P. Stearing

21, Tuesday—B. & O. and L. V. June cearings officially due.
22, Wednesday—Goodrich and Press-d Steel dividend meetings.
23, Thursday—Rossevelt scheduled.
2 speak at Hartford, Conn.
23, Thursday—Northern l'acific June nearings officially due.
24, Friday—Corn Products quarterly arnings due!

24, Friday—Atchison June hearings

Learn to

An agreement ratifying the sal the partly-constructed plant of

is enables Germany effectively to do her influence from Shantung, ashe has hitherto been confined Klaochau Convention.

Frailways will be built for the se with capital borrowed in German Germ

ter Works Companies for the twelve months ended April 30, 1914, together

NOTES ON PUBLIC UTILITIES

OWNS ITS RAILWAY.

West Orange is the first municibality in the State of New York to win a railroad and, incidentally, the only rival in this section of the Public Service Railway Co. Town Treasurer Edward A. McGuirk purchased the line in lieu of ne faiture by the company to pay \$1,500 taxes on its personal property.

The power on the line, which is of he switchback type and the only road of its type that ever successfully overame the sieep grades of the Orange Mountains, has been shut off by the Public Service Electric Co. because of bill for power. The amount is believed to be several thousand dollars. An effort to have Thomas A. Edison lend of rent one of his storage that the summer fine of the town during the summer fine order to satisfy its claim.

The Works Companies for the twelve months ended April 30, 1914, together with interest on cash and securities in the treasury, it appears that the company's income will be more than usufficient to cover bond interest and dividends on the first preferred stock."

INCREASE THE CAPITAL.

Stockholders of the New England Power Co. have voted to increase the capital stock from \$2,250,000 to \$5,000. have roted to increase the capital stock from \$2,250,000 to \$5,000. have roted to increase the capital stock from \$2,260,000 to \$5,000. have roted to increase the capital stock from \$2,260,000 to \$5,000. have roted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. have voted to increase the capital stock from \$2,260,000 to \$5,000. ha

# And Senator Root Says There Will Be Now No Reduction in

Coeur d'Alene Co. Starts Sawmill After Temporary Suspension.

Coeur d'Alene, Idaho, July 9.— The Coeur d'Alene, Idaho, July 9.— The Coeur d'Alene Lumber Company has started sawing operation for the first time this year. The planer has been in operation for about three months. While the sawmill has been idle repairs and improvements, including a new set of saws, have been installed throughout, and the machinery is now in good shape for a long run. The Blackwell mill and the Stack-Gibbs mill are running two shifts daily.

Mill men report the lumber market much improved. Inquiries are coming in from every section of the middle West, being particularly strong in the agricultural districts, while orders for early delivery are constantly growing in volume. There has been no advance in prices at any of the local mills, but it is intimated that conditions point to a probable rise.

Mind the Company has distinct the near the results of the full sparse and taxes for the full syear will show increase of about \$244. 200. compared with 12 months ended that \$200. 200 for the full shown in other income," will be swallowed in higher fixed charges, so that final relationships and whatever increase is shown in other income," will be swallowed in higher fixed charges, so that final relationships and whatever increase is shown in other income," will be swallowed in higher fixed charges, so that final relationships and whatever increase is shown in other income," will be swallowed in higher fixed charges, so that final relationships and whatever increase is shown in other income." Will be swallowed in higher fixed charges, so that final relationships and the Stack-Gibbs and whatever increase is shown in other income." Will be swallowed in higher fixed charges, so that final relationships and the Stack-Gibbs and whatever increase is shown in other income." Will be swallowed in the fall of this, and whatever increase is shown in other income." Will be swallowed in the fall of this, and whatever increase is shown in other income." Wil

MERGER HAS BEEN FRUSTRATED GROSS EARNINGS OF

New York, July 9.—That the refusal of the Board of Public Utility Commissioners to sanction the merger of the American Maltin Company has frustrated an honest and laborious effort on the part of these two corporations to bring their affairs into conformity with the policy of the State was one of the arguments advanced by Elibin That of Previous Years

with the policy of the State was one with the policy of the State was one of the arguments advanced by Elihu Root, Jr., before the Court of Errors and Appeals.

New York, July 9.—Seaboard Air suits for the year will about squared that the actual effect of the proposed plan would be to reduce the capitalization of the two corporations from \$30,000,000 to \$15,000,000.

To sustain the Board's refusal, he To sustain the Board's refusal New York, July 9.—Seaboard Air sults for the year will about square Line's gross earnings continued to in-with 1913. Income account is likely to crease in June but more slowly. In capitalization of the two corporations from \$30,000,000 to \$15,000,000.

To sustain the Board's refusal, he added, would inevitably mean that the holding company will continue in business and that there will be no reduction in capitalization.

BEGINS LUMBER OPERATIONS.

Coeur d'Alene Co. Starts Sawmill After Temporary Suspension.

Coeur d'Alene Lumber Company has started sawing operation for the fürst time this year. The planer has been idle repairs and improvements, including a new set of saws, have been installed throughout, and the machinery is now in good shape for a long run. The Blanckwell mill and the Stack-Gibbs

# 14. Tuesday, Standard Oil of Calif., pecial meeting to increase capital How to Find the Right Kind of a Garage

The Running Order of Your Car Depends Very Largely on Your Garage

Your automobile is quite like the human body in that its condition depends greatly upon the care which it receives. In some respects its mechanism is quite as delicate as the human organism. If you would like to find a garage where your machine will be well cared for and kept in splendid condition a a reasonable price turn to our Want Ad page. You will probably find advertised there just the garage you want and located in your neighbourhood. The better garages in this city run Want Ads on our Classified Advertising page. If you would like to find a small private garage for your car allyou have to do is to send us a little Want Adlike those

below. It will cost you but a few cents and will almost surely find a suitable place for your machine

USE

GARAGE WANTED-Private garage

(Suggestions for You to Adopt)

## "The Want Ad Way" 2c Per Word

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

KINDLING WOOD FOR THE MILlion. Kindling, \$2.25; Cut Hardwood,
\$3.25; Mill Blocks, \$2.00 per lead.

"Molascuit" for horses. J. C. McDiarmid, 402 William Street. Tel.

Main 452.

tory, fiction, sermons, poetry, etc.; \$i and \$2 books for 10c. Country customers can have assorted lots that originally cost \$i5 or more for \$1. cent by express. (No cash no reply.) Norman Murray, 232 St. James St., (2 stairs un.) Montest. Norman Murray, 200 (2 stairs up.) Montreal,

WANTED TO BORROW. \$50,000 WANTED.

P. O. Box 2204, Montreal. AUTOMOBILES TO RENT.

add new business at the rate of only about \$13,000,000 or 16 p.c. less than last year.

But while new orders have been coming in at about \$5 p.c. of last year, plants at present are running and about the company disposed of the bonds.

P. do from the company disposed of the bonds.

The properties were training and about \$5 p.c. of fall, the difference being partity explained by the uneven different classes of groods. While some depart and the lamp work are running and both the present. In that year, for haby entrailed convicted about full.

Periods of Depression.

In periods of Depression a feature of operations of the electrical companies life Guerral. Electric is the big in 197 amounted to \$20,000 of the periods of the present in the number of individual order. In 197 amounted to \$20,000 of the periods of the present of the electrical companies in operations of the electrical companies in operations of the electrical companies in the number of individual approach in 1915, for example, General the properties were taken over as the properties were taken over as the fact that all the money needed for drilling that the properties were taken over as the properties were taken over as the fact of the present of the present indications the properties were taken over as the fact of the present of the present indications the properties were taken over as the p

LOTS FOR SALE.

LOTS FOR SALE AT POINT CLAIRE
Frontage 129 feet by 115 feet deep
The chance of a lifetime, going at 7%
cents per foot. Cash required \$335.00;
balance easy instalments spread over
four years. High location, near both
stations and Lake St. Louis. Apply
D. O. Box 2014. City

BUSINESS FREMINGS

DISTRIBUTION.

BUSINESS FREMINGS

FOR MINISTRIBUTION.

BY 120 JUNE balance easy instalments spread over four years. High location, near both stations and Lake St. Louis. Apply P. O. Box 2914, City.

SITUATIONS WANTED.

Main 452.

IDEAL FARM, in county of Peel, with good house and outbuildings, cheap; also small acreages in Brampton, and 90 Colborne St. Toronto.

BOOK BARGAINS of cloth-bound second-one-hand books on all subjects, history, fiction, sermons, poetry, etc.; \$1 and \$2\$ books for 10e. Country customers can have assorted lots that originally cost \$15 or more for \$1, QUALIFIED ACCOUNTANT (C. A.),

offers his services as secretary-trea-surer or comptroller to soundly es-tablished concern. Highest referen-ces. Box 2111 Journal of Commerce. MIRRORS AND FRAMES, OLD MIR-

directions and Frames, Old Mir-rors and picture frames repaired like new a specialty. Picture framing to order. Manufacture of mirrors and mouldings, wholesale and retail. The Wisentainer Co., 58 St. Lawrence Rich BELTING.

BELTING.

BELTING FOR SALE— WE HAVE largest stock in city; all sizes in hair, cotton, rubber and leather, 25 to 50 per cent. cheaper than others. Special bargains in slightly used stock. Call or 'phone Main 4959 or 6587, Imperial Waste & Metal Co., 7 Queen St.

cylinder, 25 h.p., touring car; first class running order. Owner anxious to realize, L. DeJean, 492 Lagauchetlere West. Main 7385.

Main 7390.

Main 7990.

Main 7990.

STORIES TO RENT at 276 and 278 Eleury street. Apply F. A. Scroggie, St. Catherine and Bleury.

BUSINESS PREMISES TO LET.

ply 269 St. Denis. E. 891.

TWO MANUFACTURING FLATS,
2,000 feet each. Two Manufacturing
Flats, 1,100 feet each. Best lighted
flats in city. Corner of Little Craig
and St. James St. Apply Mitchell
Realty, Limited, 82 Bank of Ottaws
Building, Phone Main 6689, 222 St.
James St., City.

WAREHOUSE TO RENT— TWO
flats, 1,000 feet each. Excellent light,
best wholesale business district on
St. Paul Street. Wil rent very rea-

best wholesale business district on St. Paul Street. Wil rent very rea-sonably, separately or together, to reliable parties. 'Phone Main 1789 for appointment

for appointment.

III METCALFE ST., JUST ABOVE
St. Catherine St., W., large house,
suitable for any business; size of,
basement, and first floor 28 x 165.
with light on 2 sides. Will alter to
suit tenant; good lease; reasonate
rent. Appl Tannebaum, Limited, 322.
St. Catherine W. Up 7620 and 2036. PART of fine office, with unequalled attendance; services of French and English stenographer; separate electric light; separate desk telephone Main 592, \$15 per month, \$1 C.P.R. Tolograph Building.

SUMMER RESORTS.

DIGBY—NOVA SCOTIA.

AUTOMOBILES FOR SALE.

AUTOMOBILES FOR SALE.

AUTOMOBILES FOR SALE.

AUTOMOBILES FOR SALE.

Subject of French and English stenographer; separate electric light; separate desk telephone gain. E. M. F., 30 h.p. runabout, new frees, cost \$1,250, for \$850. Money accepted only. Apply L. P. Prairie, \$40 Christophe Columbus, or St. Louis 2797.

AUTO BARGAIN—5 PASSENGER, 4 cylinder, 25 h.p., touring car; first blass running order. Owner anxious STORES TO RENT at 276 and 278 touring cars.

VOL. XXIX. No. 54

Wiew of World-Wid Slackness of Woolen Trade

Sample Prices Steady DRESS GOODS SLOW

The position of the staple lines of merchandles has not changed during the west. This is a rather quiet time to the trade, and according to report is no more pronounced this year that might. Wholessiers are optimistic

Many of the lines of low-end men's wer are now open for the spring 1915 at unchanged or but slightly unchanged pice in comparison with those of a present see. This is about what the unchanged representation of the worldpress in . This is about what the tries espected in view of the worldtries espected in view of the worldwide slackness in the woollen trades. Recent reports from the Old Country
cettes state that the woollen tradethere has been very unsatisfactory forweeds and in the districts from which
most of the goods shipped to Canadia as manufactured the depression
has been quite pronounced. Canadian are who are at present in that ma

ag ase manufactured the depression has been quite pronounced. Canadian hayers who are at present in that market are operating very conservatively. A dmilar condition exists in the domestic task, and it is difficult to see how the milis expect to make ends meetitake, and it is difficult to see how the milis expect to make ends meetitake, and it is difficult to see how the milis expect on general lines of high grade foeign men's wear are not yet ready but will be made public shortly. It is expected that most of the lines will be opened at unchanged prices. Duplisse orders from Jobber and wholesiager on sutting and overcoatings have been disappointingly small so farbut the expectation is that as soon as but guest to sort their stocks there will be a rush of respects. The clothing trade, locally, continues very slack and business for that account has been small. The prospets offer little encouragement to manufacturers for this season. The same can be said of the custom tailor inside. Although samples are not yet ready for this trade, agents are rather gloomy about the prospects for the coming season. Dress goods are allow, cutters appearing to be unable to decide on the course they should take for fall and winter styles. Broadcloths, and other staples such as serges are being taken in fair volume, but there has been little demand for other lines. Prices have now been manued for spring, 1915, on all classes of hosteryus of ar agents report a satisfactory beiness passing. Plaited silk goods, alsilk and imitation silk goods are prominent among the showings. Cashmeres and all wool goods have been advanced ten per cent, in price on all lines. The past week has seen a better, demand for most lines of underwear. A number of all wool lightweight lines are being shown at last years prices and have had a fair reception. No general advance of prices is anticipated by the trade.

TORONTO GRAIN TRADE.

TORONTO GRAIN TRADE.

(Special Staff Correspondence.)
Toronto, July 9.— A mid-summer duliness prevailed in the local grain market to-day with a harf-cent advance in Manitoba. No. 1 northern was sheld at 95½c and No. 2 at 944. A fair demand for hard wheat and oats continued to come from local millers and feed men. C.W. oats were unchanged at 43c for 2's and 42½c for 3c. Ontarios also being steady at 43 to 44c, track Toronto. Ontario wheat was effered at 98c, bids being around 3½ and 32. Barley was in good request for feed, but seanty supplies curtailed the amount of business passing to a mall counts. Prices were from feel to the proposed of the pr the amount of business passing to a mount of pusiness passing to a business passing to a prices were from 56c to \$2. Flour was quiet and unchanged. Manitoha first patents \$5.50 to \$2.70 tal., winter 90 per cent patents \$3.70 to \$3.75. bran \$23: shorts \$25: feedfour \$40 to \$32: middlings \$26 to \$27. olid oats \$2.37½ for 90-pound bugs.

NAVAL STORE MARKETS.

(Special to Journal of Commerce).

New York, July 9.—In naval stores,
specially with an advance at the
southern market. Asking price was

"Special to Journal of Commerce).

New York, July 9.—In naval stores,
specially with an advance at the
southern market. Asking price was

"Special to Journal of Commerce).

"Ordination of Commerce of Commerce of State of NAVAL STORE MARKETS. a \$6 to \$6.50. Repe not sh conditi high pi ers are has no of late

Savannah—Turpentine firm 46% to 46 Sales 1,137; receipts 1,157; ship-Turpentine spirits 34s; Am-trained rosin 9s 6d. Fine

THE HEMP MARKET. ew York, July 9.—The hemp mar-sontinued dull and quotably un-sed. Fair current Manila 74-554c. Jute quiet with trade show-no disposition to make commit-

A NEW \$2 NOTE.

dawa, July 9.—In commemoration of the period of office of Their Royal and uncertainty of the period of office of Their Royal and uncertainty of the period of fice of Their Royal and uncertainty of the period of t

MAY DISSOLVE ROAD.

Washington, July 9.—Dissolution suit salined by the Department of Just cents Am search of Just Carry out the agreement entered as Just Carry out the agreement entered at the American Same Attorney General McRey et al. State of State of

RE

## DESPITE GENERA at Rate of 3.3 Per s Lower Than

274,000 6.70

urplus

ears . Income account is likely to as follows:

1914. Inc.

\$25,308,000 \$780,000

tax 7,064,000 244,000

280,000 60,000

7,344,000 304,000

4,328,000 3,016,000

1,250,000 1,766,000 7.40 h the current year's si

each official estimates of 1913, results are co-factory by the manage

erations until the last week

the first time the company it necessary to close the t, except for stock taking, hops opened here.

answering advertisements tion The Journal of Com-

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its condition dects its mechanism

e to find a garage

did condition a

obably find ad-

neighbourhood.

fied Advertising

our car allyou

s for You to Adopt) NTED -Private garage

REMISES TO LET.

T. — Adjoining Stock first floor, bright, front it, partitioned. Splen-nd snap at \$50.00 per full particulars apply st Company, Queboc

B'S BUILDING, 282

UILDING Offices to ill lighted fireproof entals. Apply on pre-ictoria and St. Cath-

G FLATS, ware-

ges, all heated, to let, lons. Will divide to y advantageous. Aps. E. 891.
TURING FLATS, Two Manufacturing each. Best lighted orner of Little Craig St. Apply Mitchell 82 Bank of Ottaws Main 6689, 222 St.

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usiness district on
Wil rent very reaely or together, to
'Phone Main 1789

T., JUST ABOVE

T. JUST ABOVID.

W. large house,
business; size of
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ides. Will alter to
lease; reasonable
baum, Limited, 392.
Up 7620 and 2036.

y fine offices, show

De-

age

ARESS GOODS SLOW

World-Wide

Slackness of Woolen Trade

Sample Prices Steady

VOL. XXIX. No. 54

s Have Been Named For Hosier Semples For Spring 1914, and Agents Report a Satisfactory Trad Better Demand For Underwea

The position of the stable lines of mechanise has not changed during the week. This is a rather quiet time for the trade, and according to reports is so more pronounced this year than until Wholesslers are optimistic, although the amount of business done for fall and winter so far has been condensity below the average for the

n.

Ty of the lines of low-end men's

are now open for the spring 1915

changed or but slightly unchanged parison with those of a yer ago. This is about what the tries expected in view of the world-wise alackness in the woollen trades. Recent reports from the Old Country-cettes state that the woollen trade-there has been very unsatisfactory for-wests and in the districts from which need of the goods shipped to Canare manufactured the depression

ingers who are at present in that market are operating very connervatively, a milar condition exists in the domestic trade, and it is difficult to see how the mills expect to make ends meet at the prices they are accepting.

Prices on general lines of high grade foreign men's wear are not yet ready by will be made public shortly. It is expected that most of the lines will be opened at unchanged prices. Duplieste orders from jobber and whole-salers en suiting and overcoatings have been disappointingly small so far but the expectation is that as soon as the smaller merchants begin to sort their stocks there will be a rush of rehave open ausarpointumes; shear soon as but the expectation is that as soon as the smaller merchants begin to sort the smaller merchants begin to sort the smaller merchants begin to sort their stocks there will be a rush of repeats. The clothing trade, localty continues very slack and business for that account has been small. The prospets, offer little encouragement to manufacturers for this season. The same can be said of the custom tailor trade. Although samples are not yet rady for this trade, agents are rather gloomy about the prospects for the coining season. Dress goods are slow, coining season. Dress goods are slow, cutters appearing to be unable to decide on the course they should take for fall and winter styles. Broadcloths and-other staples such as sergres are leng taken in fair volume, but there has been little demand for other lines. Prices have now been named for spring, 1915, on all classes of hosiery had so far agents report a satisfactory bainess passing. Plattled silk goods, alsilk and imitation silk goods are pomingly among the showings. Cashmers and all wool goods have been avanced ten per cent. In price on all lines. The past week has seen a better demand for most lines of underwear. A number of all wool lightweight lines are being shown at last year's prices and have had a fair reception. No general advance of prices is anticipated by the trade.

TORONTO GRAIN TRADE.

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NAVAL STORE MARKETS. (Special to Journal of Commerce).

(Special to Journal of Commerce).

New York, July 9. In away stores, specially specially firmer in sympathy with an advance at the nuttern market. Asking price was 4% cents.

Common to good strained quoted on lass of \$4.10 to \$4.20. Spot offerings of the way of the work of the work

annah—Turpentine firm 461/4 to n Sales 1,137; receipts 1,157; ship-

of fine offices, show dsor Arcade Build-and St. Catherine ham building, 128 r further partieu-apply The Crown 5 St. James street, at 276 and 278 bly F. A. Scroggie, Bleury.

iss Market Trade—Expiter May be Made Possil Scon—Field is Limited.

In the local dary markets to-day there were no changes to note in quotations and there was not a great deal of business passing in any direction. Butter-held steady at yesterday's prices but the market was a weakening one and some dealers reported that they could purchase under present quotations, although not in large lots. The trade seem to be of the opinion that the product will seek easier levels in the very near future, and if this should materialize, exports will be made and most exporters have standing orders on hand for butter between 21 and 22 cents for shipment to England. It is not thought, however, that prices will react low enough this week to permit of this business.

In speaking of the situation to-day, one prominent exporter expressed the opinion that Eastern Canada, weekly

	Manuel	22%-23
	Chesse	. per lb.
	Finest western colored	195/ 100/
_	rinest western white	193/ 10
į.	Lastern cheese	12%-121/2
d	Butter-	
	Finest creamery	per Ib
S	Seconds	2019-24
9	Potatoes	
1	Didingon	90 lb bags
4	Old erops	1:50-1:75
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8	D0305	and market 2
1	new Grop, nand nicked	205 210
1	three pound pickers	1:90-1:05
I	Tioney Producte	
1	White clover comb 0.1	
‡	Darker grades 0.1	9 -0.141/
1	White petworted	2%-0.13
Ł	White extracted 0.1	0 -0.11
ı	Suckwheat 0.0	6 -0.08
ı	waple Products-	
1	Pure syrup (11 lb. tins) 0.8	E -0 874

Pure syrup (8½ lb. tins) 0.60 -0.85 Pure syrup (10 lb. tins) 0.75 -0.80 Maple sugar (1 lb. blocks) 0.9½-0.10½ Maple sugar (1 lb. blocks) 0.9½—0.10½

COUNTRY DAIRY BOARDS.

Woodstock, Ont., July 9.—At the meeting of the cheese board to-day the six buyers present allowed the shelf to be cleared-off without any sales at their highest bid of 12½c. The majority offered was the product of five factories, consisting of 685 boxes of colored cheese manufactured in July. On curb 100 boxes sold at 12½c.

Peterboro, July 9.—The offerings on 2,14c boxes, all colored, and all sold for 12 9-16c. Meeting adjourned for two weeks.

two weeks.

Madoc, Ont., July 9.—There were the cheese board to-day numbered 485 boxes of cheese boarded. All sold at 12 9-16c.

SCRAP METAL MARKET. SCRAP METAL MARKET.

Local scrap metal dealers report that the situation for scrap is not looking particularly well, and little improvement in the demand is noted. Large rolling mills are well enough supplied to cover their present needs, and in consequence little demand is soming forward.

Wholesalers selling price are as follows:

LOCAL COFFEE MARKET. No changes of note have take place in the local market for coffe wing to the continued small demonstrates.

coming forward and the steadiness of

	markets.	
	Old Government JavaPure Macho	er I
	Pure Macho	31
d	Pure Jampico	27
9	Tire Santon	213
i	Fancy Rio	214
1	Ordinary Rio	18
1		17
ı	PDPWPP	

Reports from the Pacific Con-

## THE PRODUCE MARKET BOTTOM OF DEPRESSION HAS BEEN SEEN AT LAST

Stocks on Dealer's Hands in Better Condition Than In Years--Supplies Small NO ANTICIPATED RISE

rimary Markets Has Offered Better Concessions and in Consequence, the Trade Have Made Use of Their Opportunities to Secure Bargains.

most exporters have standing orders on hand for butter between 21 and 22 cnts for shipment to England. It is not thought, however, that prices will react low enough this week to permit of this business.

In speaking of the situation to-day, one promisent exporter expressed the opinion that Eastern Canada would have to get out and secure a field for the product in the very near future if the product in the very near future if the wished to reduce the present rapidity accumulating stocks in store locally. This statement is greatly accentuated by the fact that there is small likely as the special place of any demand coming from 5 the west as the production there will be ample to supply the three northwestern provinces as well as parts of the Pacific Coast.

In speaking of the situation to-day, one promisent exporter expressed the depression and can now look for a continued improvement of business will as post of the post in the west in the post of the pacific Coast. This is the opinion of the proprietor of one of our largest and most high-lass local departmental stores, given our stocks, and the same can be a said of the other large stores in the city, are in better condition now than it the business was worked. There were few new features brought forward at the country boards yesterday. It is expected that to-day's boards will extend the production there will business was shown in the mid-season stock-taking was ahead of the same period last year. This, however, is not general as several of the large or the depression very sharply.

There were no changes in the markets for potatoes and beans and quotations remained unchanged from yesteriagy's levels. The demand for esgaged continues in good volume and there have been no price changes made to experience and the production of the production of the post for a condition of the transmit in the production of the production of the post for a good deal of certainty. Events and observations of the past sweeks weeks over and that business with a comming of the western beau

years. "We have been able to do better i "We have been able to do better in the primary markets the year, and many excellent stocks have been placed on the market at greatly reduced varies. Of late, however, it has been next to impossible to get these concessions. Local wholesalers and manufacturers' stocks are very low, waiting for a revival of trade, everything seeming to show a hardening tendency in anticipation of better trade conditions.

ons. "With regard to prices, I do not se "With regard to prices, I do not see where manufacturers oan make adyances of any importance in face of Bresent world-wide depression in the cotton trade. So far, there has been no indication of an advance from mills, values being about last year's level, and I do not anticipate any."

## RECOVERY IN COPPER

Fereigners Came to Rescue of Market and Fairly Cleaned Market of Ton-nage for September Delivery.

nage for September Delivery.

(Special to Journal of Commerce.)

New York, July 9.—With sales exceeding 100,000,000 lbs. in the past ten days the copper metal market has recovered to about 14 cents a pound. This represented a recovery from 13½ cent level to which the market dropped under an absolute lack of buying and pressure on the part of producers. Foreigners have again come to the rescue of the market and through their united efforts have cleaned the market of a very large tomage to be delivered into September. Domestic consumers have fallen into line to some extent, but according to producers' statements, much remains for them to buy, even for the current month's Just why the market should have

to buy, even for the current month's needs.

Just why the market should have started up at the time, with no apparent improvement in general business has caused some comment in the trade. It was recalled yesterday that 4 similar movement started last year, while John D. Ryan, president of the Amalgamated Copper Co. was in Europe. Ryan has now been abroad about a month.

Top sales of the metal for home use have been at 13%c a pound, while export busines shas been done at 13.90c a pound Fourteen cents in the immediate future with a continuance of the present demand, seems quite likely.

## CONDITIONS ARE BETTER

BREWERS MATERIALS.

Reports from the Pacific Coast of the Material Coast of the Material

## Merger Rumors



COL. J. R. MOODIE,

President of the Eagle Knitting Company, which company, together with the Eagle Spianing Mills Limited, according to the rumor, will be merged with Penman's Limited. The Moodle interests value their holdings at \$1,250,000.

## News and Comment

There were no incidations of lower prices abroad in copper, as a result of the United States producers' state-ment issued Wednesday.

The American Wooi and Cotton Re-porter says the cotton goods market is in a somewhat unsatisfactory condi-tion. Sales are small and buyers mani-fest but little interest.

The increase in copper stocks, according to the statement of the Copper Producers' Association for the month of June, has been heavy.

They totalied 106,110,663 pounds, the heaviest total they have reached since April, 1913, when they totalied 104,269,-270 pounds. It is very seldom that domestic coper stocks exceed the hundred million mark as they have done in these two instances.

The annual plenic of the grocers' section of the Montreal Branch of the Retail Merchants' Association of Canada was held at Cornwall yesterday. Over 500 members and their friends took part in the celebration, making the trio by a special train of nine cars over the Grand Trunk Railway. Many of the Cornwall members of the Association, including Mayor Gilies, himself a grocer, turned out to do what they could to give the Montreal men a good time.

they could to give the Montreal men a good time.

A capital programmy of races and games was provided, and the grocers enjoyed themselves to the full.

If Canada does not soon look after her sources of income, they will shortly be totaly eliminated through competition.

This point was strikingly brucht forward this morning in a remark passed by a local produce exporter, regarding the butter situation. "Butter tracks will go lower shortly, and thus offer an opportunity for Canada to use some of her surplus butter, which is now rapidly accumulating," he said. "This is due to the fact that the west formerly a heavy buyer, is now producing enough to supply its own wants. This limits the field of sale here, considerably. We will have to get out and secure a market, in which to place our surplus."

world-Wide Depression in Cotton Trade Reflected in Board of Trade Statement of the shipments of cotton trades is reflected in the Board of Trade's statement of the shipments of cotton goods from Great Britain for the same month last year. The English the same month last year and sate of the condition of winter wheat was satisfacted. The condition of winter wheat was satisfacted. The condition of winter wheat was sated from 9.2.7 in June to 94.1 in July. Spring wheat and oats condition, were reduced, the former, from 95.5 in June to 92.1 in July, and the latter from satisfactory, there being a dragging demand for some weeks in both yarns and cloth.

Special Cable to Journal of Commerce London, July 8.—The Board of Trade reports the following shipments of cut in from England for June 2 pared with last year.

The control of winter wheat was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The English self-state was a first the same month last year. The

## THE COTTON MARKET

(Special to Journal of Commerce.) First Half of Year Will Not Compare with Second Half, According to "fron Age."

(Special to Journal of Commerce.)

New York, July 9.—The cotten market was freqular to draw with trading relatively quiet. Near positions were heavy on selling, induced by more favorable weather advices but later contracts rated.

## WINTER WHEAT YELD .... INCHERSED ONCE MOR

one bushels, the average for the past five years.

The amount of wheat remaining on farms July 1 is estimated at about 42.236,000 bushels, compared with 35.515,000 bushels on July 1, 1913, and 23.876,000 bushels on July 1, 1913, 20.000 acres last year. Conn—Area planted 105.067,000 acres, compared with 105.820,000 acres last year. Condition, 85.8 per cent. of a normal, compared with 85.9 per cent. on July 1 hast year, and 84.7 per cent. the ten-year average on July 1. Indicated yield, 27.3 bushels per acre, compared with 23.1 bushels last year and 25.9 bushels the average for the hast five years. Estimated total production, 2.368,000,000 bushels, compared with 2.416,988,000 bushels last year and 2.450,000,000 bushels the average for the past five years.

Oats—Area planted 23.887,000 supports average for the past five years.

ed with 2,446,388,000 bushels last year and 2,450,000,000 bushels the average for the past five years.

Oats—Area planted 38,383,000 acres compared with 38,383,000 acres compared with 38,50 per cent. of a hormal compared with 59,5 per cent.

on June 1, 76,3 per cent. on July 1 indicated yield 31,3 busaels per acre, compared with 19,2 bushels her acre, compared with 19,2 bushels last year and 30,6 bushels the average for the past five years Estimated total production, 1,201,000,000 bushels, compared with 1,216,000,000 bushels the June forceast, 1,122,000,000 bushels the average for the past five years.

## **ENGLISH EXPORTS SMALL**

To:	1914.	1913.
United States.	4,511,000	2,646,000
India	207,712,000	276,881,000
China	53,889,000	59,903,000
Brazil	2,356,000	6,814,000
Argentine	12,570,000	27,113,000
Mexico	21,000	2,499,000
ColumPanama	3,776,000	7,273,000
Turkey	34.232.000	22 690 000
Wool and woo	llens to IT 8	02,000,000
Worsted yarns	276,500	4,400
Woollens	948,000	96,000
Worsteds	2,821,600	414,000
	-11,000	414,000
Total	319,067,000	415 819 000
1 126 1 1 1 1 1	7,000	415,819,000
1.5/2 1 2 25 1	11 1 2 1 1 1 1	

## COPPER STOCKS HEAVY

They Have Not Reached the Hundred Millian Mark Since April, 1913.

They have Net Basehad the Hundred profession Business was largely of a profession business was largely business was largel

## THE GRAIN MARKETS

United States Gov't Crop
Report Places all Grains
At High Average

THE CORN REPORT

Corn Acreage is Slightly Under Last
Year Although Indicated Total
Yield in Far Greater—Condition
Exoclient.

General to The Journal of Commerces,
Washington, July 9.—According to
the July crop report of the Department
of Agriculture the condition of wheat
in the United States stands as follows:
Winter wheat—Area planted, 35,387.
por cent. on June 1, 31.5 per cent. on
July 1 last year, and 80.2 per cent. on
July 1 last year, and 80.2 per cent. on
July 1 last year, and 80.2 per cent. on
Exoclose the average for
the past five years.
Spring, wheat—Area planted, 17,390.

1000 acres compared with 18,55,000
855,000.000 bushels; the June forecast,
and 441,000,000 bushels; compared with
855,000.000 bus

on Wed	lne	esd	la	y	j	u	ly.		8:	Cars	insj	pected
1971ama										11	914.	1913.
Wheat.										- 1	178	97
											31	68
tarriey		٠			10						18	13
P48X											27	32
Screening	1gs	в.			٠				٠.		2	nii
Totals .		٠,					-			2	56	211
18 20 1					-	-	-	-	~			

CHICAGO GRAIN MARKET.

(Special to The Journal of Commerce.)
Chicago, July 9.— Wheat reflected the bearish government crop report issued after yesterday's trading and early losses of one-half cent were ass'er, although Russian weather news was absatisfactory, and Argenine acreage was reported as reduced. Northwest-van we-ther was favorable and rejepts there were smaller. Corn opended strong, advancing about one cent. The government estimate was smaller than expected and dry weather complaints have been received. Oats were steady in sympathy with corn.

steady in Chicago	gympat	hy with	corn	wer
Wheat	Opėn.	High.		Last
lely Sept Corn	78 % 78 %	79 % 78 ½	78 1/4 78 1/4	79 % 78 %
July Sept Oats	68 % 66	68 ¾ 66 ¾	68 1/6 65 1/6	68 1/ <sub>6</sub>
July Sept	37 35 ½	37 ¼ .	37 35 ¼	37 ¼ 35 ¾

LIVERPOOL GRAIN.
(Special Cable to Journal of Commerce.)
Liverpool, July 9. Wheat decline Diverpool, July 9. — Wheat decline o-day on free selling, promitted by he American crop report. Russian laws was still unfavorable, and there vere reports of reduced acreage in Arcentina. Corn was higher on lighter transitions shipments, and the poor quality of arrivals and on strength in America. America.
I'aris-Wheat closed 14 to % lowe

LONDON WOOL AUGTION.

(Special to Journal of Commerce.)
London, July 9.—At the second day
of the wool auction, business was of
fair volume. Total offerings were 13.

781 bales. Americans bought a large
selection of crossbreds. Home trade and
continent also buying moderately. Merinos advanced five per cent. Sales
follow: New South Wales 900 bales.
Scoured 1s to 1s 11d; greany 8d to 1s
1½d. Queensland 300 bales; greasy
1s 2½d to 1s 4d. Victoria 400 bales.
Scoured 1s 6d to 2s 3½d; greasy 10d

7o 1s 4d. South Australia 400 bales.
Scoured 1s 8d to 2s ½d; greasy 7½d

to 1s 3d. New Zealand 11,500 bales;
Scoured 1s 1½d to 2s 3½d; greasy
1½d to 1g 3½d.

Cape of Good Hope and Natal 200
bales: Scoured is 10d to 2s ½d; greasy
1d to 1½d

Norristown. Pa. July 9 Woollen LONDON WOOL AUCTION.

Norristown. Pa., July 9.—Woollen mills of James Lees & Sons, at Bridge-port, have closed down for two weeks. Suspension is due to the new tariff and the threatening attitude of Washington toward industries, according to a member of the firm.

of diem, while the June output was about 1,700,090 lbs. per diem.

The further drop in domestic deliverates 46,227,653 lbs. for June as contrasted with 55,592,170 lbs. for May, is accentrated when the two months are compared on the per diem basis. One causon advanced for the disappointing showing of these figures was that May an inventory month, and manufacturiers therefore seek to reduce stocks is far as possible. It is probable that lilly will make a considerably better thowing from the point of view of domestic deliveries.

Office of 17.25 was the price frage (21 vers 17.25 was the price frage (21 vers 18.25 was the price frage (21 vers 19 ver

No Improvement in Situation For Brook Front, Being Very Scarce Prices High

ARRIVALS ARE GOOD rrivals of Cod and Haddock are in Goot Volume, and are Meeting With Good Demand—Smoked Fish Steady—Labrador Salmon Active.

Steady—Labrador Salmon Active.

There have been some good quantities of Gaspe salmon arriving in the sity during the past few days for this rade, due to the free catches now seing made on the coast. The season for this fish is now in full awing, and a good demand is passing, and prices for his fish is now in full awing, and a good demand is passing, and prices are at their lowest, selling in the winity of 12 cents per pound.

Prices for halibut have taken on a stronger tone owing to the heavier coar of chipping from the coast, and in consequence, arrivals are less free. Hadlock, however, are coming in in good look, however, are coming in in good look, however, are coming in in good look, however, are coming in food with the comparison of the control of the cont

per 1b, -. 416 -.11 -.18 Brook trout Steak cod - 13 - 09 - 30 - 60 

Salmon Per ib inspe salmon 12 Silver salmon 10 lbs. 15 Silver salmon 10 lbs. 10 litalibut, white western large, & medium 0814 68 dackerel 08 lbs. 15 Silver salmon 10 lbs. Per 1b: ..16 .02 -..11

White Fish

Pickled—

Joib

Jalmon, Labrador Tierces

Joib

Jalmon, Labrador, bris

Jalmon, Labrador, bris

Jalmon, Labrador, bris

Jackerel, N.S., bris

Jackerel, N.S., bris

Jackerel, N.S., palls

Jackerel, N.S., palls

Jackerel, Dardor, bris

Juebec sardines, bris. lerrings, Labrador, bris.
puebec sardines, bris.
puebec sardines, bris.
folland herrings, 4 brt.
folland herrings, kegs.
sochfyne herrings, kegs.
sover bright brig 0.20 LL

TORONTO LINE STOCK.

(Special to Journal of Commerce.) (Special to Journal of Commerce.)
Toronto, July 9.— Receipts were
ight, being 60 cars, 220 cattle, 106
alven, 2233 hogs and 554 sheep and,
ambs Trade continued about steady
or good to choice butchers. One
interpretable of the market. The
pulk of butcher steers and heifers soft—
between \$8 and \$8.50. Medium to comeion brought \$7.50 to \$5; butchers
were 25 cents more to-day, good gointerpretable of the steers and steer to the steer of the st

# **EMIGRATION ESTABLISHES** OLD CUSTOMERS IN NEW LANDS

Spanish Emigrants to Latin American Republics Patronize Home Industries---So With British Empire

Letter From Special Correspondent, W. E. DOWDING.

Letter From Special Correspondent, W. E. DOWDING.

London; June 30.—It has become the fashion over here among the opponents of the Government to deprecate emigration, due, so it is alleged, to the legislation enacted by the Government, on the ground that it is robbing the country of its lifeblood. How shortsighted is this view was "fecently illustrated by the figures quoted by the Argentine Minister in Madrid Dr. Aveillandeda). Pointing out that the great current of Spanish emigration to the Latin American Republics creates a sphere of attraction, he said:—

"The trade between Spain and Argentina amounted in 1912 to some 120 millions of pesetas, with a balance in the specific of the service of the country of the service of the country of the service of the semigration, and I believe in every other respect, the Empire is strong and vigorous at the sheart and centre, but its real points of weakness lie in the great unoccurrent of Spanish emigration to the Latin American Republics creates a sphere of attraction, he said:—

"The trade between Spain and Argentine Minister in Madrid Dr. Average of the semigration of the semigration

millions of pesetas, with a balance in favour of Spain of 52 millions. The Spanish products most in demand in Argentina are edible oils, wines, and conserves. Imports of these commodities increase in proportion with the number of Spanish immigrants, as is shown in the matter of wine; in 1911 Spain sent Argentina 25,00 bordelessas (large casks) less than Italy, whereas, in 1912, when Spanish immigration reached its highest figure (165,652), exceeding the number from Italy, the figures were practically reversed. ceeding the number from Italy, the comme figures were practically reversed. Spain figuring as a vendor of 20,000

Spain figuring as a vendor of 20,000 bordelesas more than Italy. This proves that the immigrant retains his own tastes, customs, and preferences."

Thus it is clear that even when the tide of emigration flows to a country flying another flag, there is no net loss to the country of origin. In the case of the British Empire, on the other hand, while the United Kingdom reaps the benefits of increased trade, the Empire itself as a whole is being materially strengthened.

The value which the Australian Commonwealth attaches to a flow of British immigration is shown by a letter recently addressed to the Times by the Agent-General for Western Australia, Lie, said:

"The, povement of population to the Dominions is not disadvantageous, if regarded from a broad importal aspect. It is apparently necessary to

Syndicate, Formed to Develope Gas Resources in Alberta—Hope to Find Oil as Well.

(Special Correspondence.)

Location of the Field.

Medicine Hat, Alberta, July 9.—On

HAPPENINGS IN SPORT WORLD

Richter's Wild Pitch in the 10th Inning Let in the

Winning Run. **BREAK IN LACROSSE** 

Vancouver Club Hang Up Sticks Fo Season—England Beat Belgium i Davis Gup Preliminaries.

With the score two all in the tenth inning and a man on third, Pitchei Richter delivered a wild pitch and al-lowed the runner across with the win-ning run. The game was a warm one all the way. Richter was more frequently in diffi-

Richter was more frequently in diffi-culties than Wagner, who did the flinging for Toronto, but he was un-hittable in the pinches. The Royals landed on Wagner in the first session for their two runs, but that about ended the fun. Fitzpatrick and Benny Pur-tell did some remarkably good defen-sive work.

keeters were beaten by the Greys, so Iontreal is still out of last place.

Plank shut out Detroit with three nits and won his game 3 to 0 yesterday. Dauss allowed the Athletics only four its but they were bunched and did unfficient damage.

Chicago moved up in the American eague table yesterday by taking buble-header from Boston.

enators yesterday, mainly owing to be ineffectiveness of Boehling.

The Vancouver Athletics have he the vancouver Athletics have hung p their sticks and the Royals will ave to play with themselves to keep 1 shape for the Minto Cup games next till. This is the third year the Pacic Coast League has broken up durg the season.

lay of the English pair, Barrett and layrogordato was steady, their method peing very effective against the some-what showy tactics of the Belgians Duvivier and Watson.

Karl Behr and T. R. Pell won the and will probably represent the United

James Dunn, manager for Feather-weight Champion Pugilist Johnny Kil-jane, of this city, Issued a challenge to. Freddie Welsh, of. England, new ightweight champion of the world, for bout between Kilbane and Welsh or the lightweight title. Dunn asks Welsh to meet Kilbane at 183 pounds, ingside, the regular lightweight limit.

BASEBALL RESULTS.

INTERNATIONAL. Toronto, 3; Montreal, 2. Buffalo, 3; Rochester, 2. Newark, 1; Baltimore, 0. Providence, 6; Jersoy City, 3.

NATIONAL.
St. Louis, 4; New York, 3.
Clincinnati, 6; Brooklyn, 5.
Boston, 7; Chicago, 4.
Philadelphia, 10; Pittsburg, 7.

AMERICAN.
Chicago, 4-5; Boston, 2-4.
Philadelphia, 3; Detroit, 0.
New York, 7; Cleveland, 1.
St. Louis, 6; Washington, 5.

FEDERAL.
Brooklyn, 6-4; Baltimore, 4-3.
Buffalo, 5; Pittsburg, 1.
Chicago, 5; Kansas City, 1.
St. Louis, 6; Indianapolis, 3.

CANADIAN.
Erie, 2; Peterboro, 0.
Ottawa, 5; Hamilton, 2.
St. Thomas, 4; Toronto, 2.
London, 4; Brantford, 3. CANADIAN.

leads of heavy duty equipment are now on the way to Lancer. However, natural gas and supplying it to the cities and towns of our sister province, is not the only object of the enterprise. The syndicate proposes to keep right on drilling for oil.

\*\*Drilling Contract Let.\*\*

The drilling contract for the first half dozen wells has been awarded to the international Supply Co., of Medical Control of the company, and supply contracts on its boas and the control of the company, and Eugene Costs is the vice-president. Mr. Costs is also president of the Canadian Western Note of the Canadian Weste

GLEANED FROM MANY SOURCES

Sir Robert Borden will be back in Ottawa to-day. John Hutchinson was drowned he Don river at Toronto.

The London Times upholds Britisi Columbia in its determination to ex-clude Asiatics.

St. John, N.B., has a population 58,765. The last census placed it 46,000.

St. John, N.B., is to have a n hotel to be known as the Carleton. will be eight storeys in height. Pennsylvania Railroad has ordere construction of 84 locomotives to cost 1,680,000 at its Altona shops.

Texas Co. has purchased 500 acres Gulf Refining Co. has begun work of \$2,000,000 addition to its refinery a Port Arthur, Tex.

Germany's population is 67,812,000, 831,000 larger than in 1913. In lest ten years increase was 8,337,000 or 14 per cent.

Work will begin in October on lay-ing of cable between New York and Panama, distance of 2,500 miles at cost of \$5,000,000. P. P. Claxton, U.S. Commissione Education, says Andrew Carner

of Education, says Andrew Carnegie may give \$75,000,000 or \$100,000,000 to build libraries in country districts.

Exclusion of the whole of Ulster for an unlimited time from Home Rule was accepted in the House of Lords last night.

Fifteen persons were injured, several probably fatally, when a trolley passenger car, collided with a freight train near Faribault, Minn., yesterday. Sauerbeck's index price of 45 com-modities for end of June was 81.2 com-pared with 82.6 at end of May (average for 11 years 1867-1877 being 100).

London cable says a number of English cotton mills are closed for from one to three weeks on account of slack trade. Outlook is, for further large cut-down in output.

W. W. Cory, Deputy Minister of the Interior, arrived in London yesterday. During his stay he will visit the Candian emigration agencies in Britain and on the continent.

the Komagata Maru's shipload of Hindus, now outside Vancouver Harbor, but soon to return to India. The owners of the vessel, it is proposed, will have to pay the heavy expense incidental to taking back the Hindus who the courts have decided cannot enter Canada. It has been suggested to the Acting Minister of the Interior that the Government should see to this matter, but it is held that an example should be made in this case. The Act obliges steamship owners who bring in undesirables to take them back at their own expense, and it is not proposed to make an exception in the present case in view of possible future occurrences of the same kind.

The "WANT AD."

The "want ad." has grown from a little used force in business life into one of the great necessities of the present day.

Business men nowadays turn to the "want ad." as a matter of course for a hundred small services.

The "want ad." gets work for workers and workers for workers for work.

work.
It gets clerks for employers and finds employers for clerks, it brings together buyer and seller, and enables them to do business though they may be thousands of miles apart.
The "want ad," is the great force in the small affairs and incidents of daily life.

C. Paul Hagenlocher, was suspended from membership of the Philadelphia Stock Exchange for one year.

W. W. Cory, Deputy Minister of the Interior, arrived in London yesterday. During his stay he will visit the Can-adian emigration agencies in Great Britain and on the continent.

The ground was broken for the Haw-alian building at the Panama-Pacific Exposition. The building will be de-dicated with a bottle of pineapple juice.

## NEWS OF WORLD COURSE OF AMERICAN TOLO IN BRIEF COMMERCE ALWAYS UPWARD Exclusion of Ulster for Un-

limited Time Accepted by From 1902 to 1913 Foreign Trade of United States Government Grew From \$2,250,000,000 to \$4,250,000,000 OTTAWA'S TRAVESTY

Capital Will Elect Two Boards of Con-trol According to Present Indica-tions—Shipping Company Must Pay. Washington, July 9.—Onward and upward goes the course of American commerce, although the movement has been accompanied by frequent temporary recessions, according to tables just published in the "Statistical Abstract of the United States, 1913," compiled by the Bureau of Foreign and Domessurgers as the considerably over 13 billion and the considerably over 14 billion and the considerably over 13 billion and the considerably over 14 billion and the considerably over 15 billion and the con ary recessions, according to tables in of the United States, 1913," compiled by the Bureau of Foreign and Domes ic Commerce. In 11 years, from 1890 to 1901, ou

Exclusion of the whole of Illeter for

ernative to exclusion.

Exclusion of the whole of Ulster for an unlimited time from Home Rule was accepted in the House of Lords last night, Lord Lansdowne's amendment to the amending bill being carried by 138 to 39. Lord Lansdowne insisted that total exclusion was the only thing which would satisfy Ulster. Lord Crewe refused to accept the amendment, though Lord Weardale, speaking as a Home Ruler, announced that he had reluctantly come to the conclusion that the exclusion of the foreign trade grew from 1,500,000,000 to 2,250,000,000 dollars annually, an inrease of 50 per cent., while in the 11 that he had reluctantly come to the conclusion that the exclusion of the whole province was the only thing that would bring peace.

Neither the Government nor the Opposition supported Lord Macdonnell's proposals for 'Home Rule within Home Rule,' but the former Lord Chancellor, Lord Lorentz Accept the second of the control of the contr from \$2,250,000,000 to \$4,250,000,000, a gain of 90 per cent.

The foundations of this growth are

laid deep in the soil and natural resources of our country and in the char-Lord Loreburn, deemed it the only alcter of our people. Thus, the Ameriternative to exclusion.
One important concession was accepted by Lord Crewe for the Government on the amendment of Viscount Middleton, namely, the substitution of a Secretary of State for the Lord-Lieutenant, the effect of which will be that the relations of the Imperial Government with Ulster will be conducted direct instead of through Dublin. can Union, from 13 states having 325, has expanded to 48 states and the territories of Alaska, Porto Rico, and Hawaii, with an area of 3 2-3 million square miles and 100 million people. In the period since 1870 the value of our farm products has risen from 2 billin.

Throughout the debate, the Ministers adopted a negative attitude, refusing to show their intentions, but displaying a readiness to receive suggestions which would be likely to relieve the critical situation. lion to about 10 billion dollars a year the output of coal from less than 30 to nearly 500 million long tons; copper from 121/2 thousand to over one-half nillion tons; pig iron from 2 to 31 million tons; petroleum from 221 million o 91% billion gallons; and manufactures from 4 billion to over 20 billion dol-

to the united States, while our public of the united States, while our public of the other of \$1,000,000,000 is smaller than that of Italy, Australia, Japan, British India, or Great Britain, and is less than dia, or Great Britain, and is less than consixth that of France, and one-sixth that of France, and one-sixth that of Russia.

Data relating to education, labor, finance, prices, and other facts affecting the economic life of the people are also contained in the "abstract" which may be procured from the Superin-tendent of Documents, Government Printing Office, Washington, for 50 cents. The city of Ottawa, whose civic emblem, in view of its municipal record of the past six months, bids fair to become the cap and bells, last night approached the apex of its absurdities. Yesterday Mayor McVeity announced that an election would be held on July 27th to choose four new controllers in the place of the four former members in the place of the four four new fact that at a special meeting held last night the City Council decided to meet on the evening of July 27th to itself appoint four controllers, presumably those who were unseated. Nevertheless American exporter have every incentive to reach out after more of the world's business, as our present foreign trade is far short of its immediate possibilities in comof its immediate possibilities in company of parison with that of other leading countries, as set forth in comparative tables published in the "Statistical Abstract." Thus the present export trade

AROUND THE CITY HALL be \$1,000. In evidence already heard it was shown that Pelland passed the

progress the United States among the nations of the one of only five countries area in excess of 3,000,000 s and the only nation of the

western world (except a population of over

valued at over \$4,000,00
Tables in the "statt
further emphasize t
power of the United
strong international no

strong international position way mileage, for example, one-third of the world's total 000 miles being 10 times of the mileage.

own miles being 10 times as m the mileage of the United Kingdo six times that of Germany. The ern Union Company alone has a miles of telegraph lines, or doub total in Russia, next in order than one-third of the world's mail vice is performed upon routes is in the United Sec.

For failure to obey dis. Aution decree a new suit will be bro. A letter purporting to come from "a sceret society with 2,053 members," received by Chief, Justice Howell, of Winnipeg, threatens to shoot the executioner and cause other destruction of the homester and cause other destruction of the the middle showever, that the western wheat if the middle showever, that the western wheat if the more and the t Further information was obtained vesterday on the proposed uniform of the proposed uniform of tramways rate to apply all over by a written protest, filed

cutioner and cause other destruction if the murder sentence passed on John Krafchenko should be carried out.

Upward of \$5,000,000 is involved in an Angio-American suit which will shortly be fought in the London courts. It concerns concessions for mines situated in California, and prominent American financers are connected with it.

A 700 per cent dividend has been declared by First National Bank of Uniontown, Pa., to avoid subscribing for stock in the regional reserve bank, under new currency system, in excess of its own capital stock Capital is \$100,000 and surplus before dividend was \$1,650,000.

The German Government has received a protest against the war tax from the Swiss Legation at Berlin, This protest declares that Swiss companies with branches in Germany are more heavily taxed than corresponding German companies, which is contrary to the treaty of 1910.

at Berlin, some that Swiss companies with branches in Germany are more heavily taxed than corresponding German companies, which is contrary to the treaty of 1919.

A new method of storing eggs has recently been tested by members of the local Board of Trade, and found to be exceedingly satisfactory. The inventor states that he has eaten eggs preserved by this method after a period of 23 months, and adds that he is still alive.

At the Malsonneuve plant of the state of t

The sitting had gone

by a written protest, filed by Pelletier, advocate, in favor o client, A. Plon, who asserted the lege of not being summoned the board which is conducting xcavated the first section of

ABANDONS ITS PLANT. figured that the contra

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ONTO MONTREAL

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SS



SIR ADAM BECK, Who has just announced that it is the intention of the Ontario Hydro Electric Company to develop power along the French River Northern Ontario. Already 10,00 horse-power has been contracte for by the British American Nicke

Department of Finance Give Out Figures for First Quarter

ottawa, July 10.- The financial tatements giving expenditures for the first quarter of the fiscal year ending July 1, and also the revised figures for July 1, and also the revised against for the fiscal year, have just been issued from the Department of Finance. De-greased revenues and increased expen-ditures are reflected in these state-

ts. he total revenue for the three ths ended July was \$33,660,389, as sast \$41,268,690 for the correspond-period of 1913, a decrease of more seven million dollars.

The expenditure on consolidated fund for that period was \$13,047,642, as against \$10,777,911 for the corresponding period of 1913, or an increase of nearly three millions. three millions, tal outlay totalled \$4,160,954, is a decrease of three million techny last year, when there leavy payments for railway sub-may payments for the fig.

sides. The revised figures for the fis-cal year ended March 31rt give a sur-phys on consolidate. account of \$35, \$20,413. Total revenue amounted to \$183,114,394, and expenditure to \$127,-The capital expenditure to \$127,-The capital expenditure was \$56,216,-71270. This was made up of \$37,-180,475,95 on public works, and \$19,-906,236,77 on railway, solides. The Dominton net debt on March flat was \$325,966,655, as against\$ 214,-709,153,53 hast year. Onlis is an in-crease of \$21,655,032 in the national debt.

BREAK WITH SENATE

President Wilson Resents Attitude of Body Regarding Reserve Board Nominees.

(Special to Journal of Commerce.) (Special to Journal of Commerce.)

Washington, July 10.—An open break between President Wilson and the Senate is threatened as a result of the States action in refusing to confirm the noman time to the states action in refusing to confirm the comment of the Federal Reserve Board and its indefinite postponement of action in the Warburg case. To prevent a revolt it is intimated that the President may modify his attitude though the keenly disappointed if he is shown that the state of the state of

A fresh general strike of the employes of the Italian State Railreads the a threatened for Saturday, and the With Government has taken extensive pressures, again

Great Civilization of Mayas Flourishin In Mexico Before America's Discovery.

"Admitting that the average

Medicine Hat, Alberta, July 9.—One of the most significant movements in the development of the natural gas and oil resources of Western Canada has just been put under way, with a syndicate of financial men behind it, such men as Eugene Coste, T. A. McAuley and W. R. Martin. They propose, with the carrying out of their extensive plans, the supplying of natural gas to the cities of Regina, Moose Jaw. Saskatoon and other places in the territory to be reached.

Last Saturday simultaneously at the land offices at Swift Current and Maland offices at Swift Current and Maland offices, and oil rights on 80,000 acres of land,—or 125 sections—which, incidentally, required the putting up of \$20,000. There has been something of a scramble to follow suit. washington, July 9.—For centuries sexico has been the home of many aces. Most of us are wont to regard it as the home of only the Aztecs, with whose civilization Prescott and he early Spanish chroniclers have nade us more or less familiar. The rehacologist and student of pre-Combian and pre-historic times, however, knows that there were races, esecially in southern Mexico and parts of Central America, whose ancient

of Central America, whose ancient ivilization had no connection with the impire of the Montezumas, and whose wonderful werks, long ago fallen interesting of the ruined tiesay and ruin, are now the subjects of scientific research and study. One of the most interesting of the ruined titles bore the name of Chichenitza, noe the "Holy City" of the Mayas, a neople of whom Sylvanus G. Moriey, writes in the "Bulletin" of the Pan-American Union.

"Long before the discovery of America there flourished in southern Mexico, juatemala and parts of Honduras a reat civilization, which has been called the Maya. In architecture, sculpare and in painting the Mayas excelled. Their priests were astronomers of no mean ability, having observed and recorded, without the aid of instruments of precision such as are

Location of the Field.

That 80,000 acres on which they have filed is situated about 40 miles northwest of Swift Current, and approximately some 150 miles from Regina Moose Jaw, Saskatoon and also about the same distance from the original home of Western Canada's natural gas, Medicine Hat. The exact point is a mile and a haif from the town of Lancer on the branch line out of Swift Current. rent.

'Not only have the leases been filed, but all arrangements have been made for starting drilling, and some carloads of heavy duty equipment are now on the way to Lancer. However, natural gas and supplying it to the cities and towns of our sister province. Is not the only object of the enterprise. The syndicate proposes to keep right on drilling for oil.

selled. Their priests were an observed and recorded, without the aid of instruments of precision such as are chown to us, the lengths of the solar and Venus years, and probably the engths of the Mercury and Mars (earnest) the property of the older and reconsider his decision to with engths of the Mercury and Mars (earnest) the earnestly hoped Paul M. Warburgh on to-day issued a statement saying the earnestly hoped Paul M. Warburgh on the coast of the local Board of Trade, and found to be exceedingly satisfactory. The inventor states that he has catter eags reserved by this method after a percent of 23 months, and adds that he is still alive.

But the ancient glory of this people had long since departed when Heriando Cortes first came in contact with hem on the coast of Yucatan in 1519, them on the coast of Yucatan in 1519, them on the coast of Yucatan in 1519, the work of the coal of public service. He expressed confidence that help on the coast of Yucatan in 1519, the work of the coal of 23 months, and adds that he is still alive.

At the Malsonneuve plant of the Canadian Vickers Company on August the Senate would do nothing to throw hay be the Canadian Vickers Company on August the Senate would do nothing to throw the proposed of the call of public service. He were the appeared before that body and submitted to examination.

The proposition of 23 months, and adds that he is still alive.

At the Malsonneuve plant of the Canadian Vickers Company on August the Senate would do nothing to throw hay be specified in any supplicion on such men as Mr. Warburgh hem on the coast of Yucatan in 1519, the work of the cultivation of the contract with hem on the coast of Yucatan in 1519.

A new method of Trade, and found to be exceedingly satisfactory. The inventor states that he has catten eags the called that he has catten eags the caracteristics was been dealted up the Rockefeller home the coast of Trade, and found the coast of Trade, and found the coast of Trade, and found the local Board of Trade, and found the coast of

## GAS FOR CITIES OF WEST | RUINS OF HOLY CITY