nnets this afternoon. The ying wagers will be introe first time. The plant in well arranged, affording public. The purchase of ne side while winning tic-

other side of the building over to Buffalo yesterday assisted by errors on the ter was selected to do the who was selected to twirl had the Montreal heaver he would very likely has

s for the championship of ere were three aspirants, succeeded in winning from us is the Irish nation once dit is due to Capt. Thomn training his pupils. Re-

gainst the Royals at Tor ting the populace to root a higher pitch of freezy, proval in a way that best night have done.

ce field the Indian le next Saturday as et of St. Catharines and there is little ques and rangy, with a creat p the ideal fielder

effort to stop to er, Schupp and Ritter

Club, scheduled for list ll be played on Thursday d will be played on a y Scurry games will be nadian League

stands 3 and 2. o have several victories city, who has taken out

ervice, is about to dis-Club professional franin view, has given a een City sportsmen fo as put through recent went to shamrooss and a cash consideration nd George and Howard t with Carpenter Tolence, while a stake-u nfusion of a little new m's advantage. A conround off a formidable

Graw is loafing along e Braves started their stitious.

nercial Commissioners ew York the other day g "Ty" Cobb knock a

Page 1.)

ave been allowed to naterial necessary for ot of the evil is con-two entirely different business of manu ls qualities differing required in a directo is little in common se operations extend sphere and half the tic combines in the ow arrived when a t be drawn between he sea lords. The deal of unnecessa

boundary line

ry has awakened to

at least it is awake.

rogress has simply

war until the pre-

ished in the United States Friday morning. GERMAN NOTE SIGNED. lington, June 9.—Counsellor Lansing at one announced that he had signed the German

and it would be ready for the cables at 2 p.m. DENIES RESIGNATION OF DANIELS. shington, June 2.—Private Secretary Tumuity denied the rumors that Secretary of the Navy lis had resigned.

SILVER IN LONDON. June 9.—Bar silver 28%d, up 1-16d.

WEATHER: PAIR AND GOOL THE JOurnal of Commerce

THE BUSINESS

OL. XXX. NO. 29

UMMERCIAL LETTERS OF CREDIT AND TRAV-ELLERS' CIRCULAR LETTERS issued, available is all parts of the World.

NEUVILLE ST. VAAST

ent stated that the last group of houses in

ewille held by the Germans has been left in the

sile held by the Germans has been left in the silen of the French attacking forces. Such attacks at Lorette Hills have been repulsed.

an war office also claims that the French at-

in Forest of Le Pretre were repelled. The

Bussian forces near Kovono are also in retreat.

theatre of war a new gun of biggest calibre ever

cago, June 9.—A strike of 11,000 street car em-

to notice sent by the union officials to Pre-

wes and 3,250 elevated railway workers will be lied to take effect at 11 a.m./ Friday, unless the

mion's demands for increased wages and better

ent Busby, of Chicago Surface Lines, and Presi-

manufacture of shrapnel continues brisk. It is mated inquiries in the market for steel for shrap-

roduction aggregate between 50,000 and 75,000 To turn out 35,000,000 shrapnel shells em-

orders placed and pending will require over

tons of steel and close to 125,000,000 pounds

York, June 9.-Dr. Bernard Dernburg has en

passage on the Norwegian steamship Bergensf

the ship sails from here on Saturday for Norweg

mage was also engaged for Mrs. Dernburg.

CAPTURE THREE GERMAN TRENCHES.

an important success by capturing three

lines of German trenches, it is stated in an official

GREEK SHIP TAKEN BY ITALIANS.

SCHWAB IS IN BETHLEHEM.

of Bethlehem passing to other hands.

June 9.-Bank of England has purchased

#10,000 gold in bars, has sold £120,000 for action Egypt and £1,000,000 in foreign gold coin and

et aside for account of Argentina £56,000 gold in

Cadieux street, by fire which broke out before 7 o'clock this morning. The ent-

announced that the American note to Gerwill be sent to Berlin to-day and that it will

TO BE PUBLISHED ON FRIDAY Washington, June 3.—After a conference with Pre-ient Wilson, Counsellor Lansing, of the State De-

started in the hop room and spread rapidly.

IN EARLY MORNING FIRE. ge of about \$30,000 was caused at the Union

BANK OF ENGLAND GOLD.

BREWERY DAMAGED

ERICA'S NOTE TO GERMANY

before 7 o'clock this morning.

signed to Trieste.

lent Budd, of Chicago Elevated Railroad Company.

DEMAND FOR STEEL BARS. New York, June 9.—The demand for steel bars for

KAISER'S ENVOY TO SAIL.

d, of the Norwegian-American Line.

WILL STRIKE ON FRIDAY

ans have captured 300 prisoners and two ma-

ns have taken Kubyli.

ag is again becoming violent.

GAMANS HAVE EVACUATED

MONTREAL, WEDNESDAY, JUNE 9, 1915

ONE CENT

HE MOLSONS BANK RUSSIANS PREPARE top Capital - \$4,000,000 HEAD OFFICE, MONTREAL

collections may be made through this Bank in all a of the Dominion, and in every part of the Civilian of the Dominion, and in every part of the Civilian of the Dominion, and in every part of the Civilian of the Dominion of Defence East of Mosciska is Made Ready

ITALIANS ADVANCE AGAIN

Made Gains of From 2 to 6 Miles and Capture of Tol mino Expected Soon-Hungarian Port of Fiume Bombarded.

(Special Cable to The Journal of Commerce.)

London, June 9.-Fighting to gain time in front of Mosciska, the Russians are believed to be making adequate preparations for a decisive stand to the east of that place, while their counter-offensive on the lower San continues to make slow but steady progress.

bein, June 8.—Neuvine St. vaast, a town north of ins for which the French have been fiercely fight-for more than a fortnight, has been evacuated by Germans, it was admitted in an official state-ned given out by the German War Office. This an-impact stated that the last group of houses in The Austro-Germans, having crossed the Dniester. JOURNAL OF COMMERCE'S NEWS south of Lemberg, have assumed the offensive fur ther south, according to the official reports from Vienna and have begun to push back the Russians between Kolomea and Kaluz in Eastern Galicia. Russian offensive is making itself felt on the Lower can newspapers have almost all come San, and in the opinion of British and Russian military critics, the Austro-Germans, exhausted by their beass have captured 300 prisoners and two ma-des guns there. In Galicia Austro-German forces st sanislaus have taken 40 prisoners and 13 and guns.

Mackensen's Army Retreating.

A Czernowitz despatch to Geneva contradicts the Austrian claims and says the Russians north of Stan-TO SURROUND THE RUSSIANS. islaus have been successful, repulsing all Austrian at-Barlin june 3.—German and Austrian general staffs tacks between the Swica and Lomnitza rivers. The re now engaged on the mightiest and boldest cam- Austrians, according to this information, attempted to me now engaged on the anisotropic and solvest can be used to the support of the s ds by a sudden drive northward from Dneister sions operating south of Kolomea along the Pruth General von Linzengen's forces are already Baltin's troops are said to have been unable to effect ut of Lemberg, toward which point the Russian a junction with the army of General Linsingen.

which evacuated Przemysl retired. Along the my which evacuated Przemysl retired. Along the A Tarnow despatch to Geneva says the Russians are drawing nearer the Vistula, driving before them the army of General von MacKenzzen. The Russians the Eltel Friederich, a son of the Kaiser, has are reported to have occupied a position on the right we dat Przemysl. It is learned from semi-official bank of the Wysznia.

Italia

Italian Airship Lost.

Gains of from two to six miles are reported for .. fighting has grown more violent around Tolmino weakening the Austrian line between Monte Nero and prefers ploughing the lone furrow to working in har Tolmino and the capture of Tolmino is expected in the immediate future.

Austrian naval bases on the Adriatic Sea, has been bombarded from an Italian airship but the dirigible

"A telegram from our naval commander states that naval flying machine L-47, Commander Bonfield and

Observer Naval Cadet von Strobel, this morning suc-cessfully bombarded Venice and dropped bombs on a balloon shed at Murano (two miles northeast of Venice), and also on an enemy torpedo boat destroyer." Another communique says:-

"The Italian airship Citta di Ferrara, returning from Fritsch as observer. Two officers and five men of stia, June 9.—The French army driving against German position in the Forest of Le Pretre in a sleat dfort to open up the way to Metz has just the crew were captured."

French says the situation in the western theatre is unchanged since the last communique of June 4.

MUST BE UNUSUALLY ATTRACTIVE.

the space of the control of the most place of th attractive to obtain success.

ork, June 9.—Chas. M. Schwau, president of BRYAN'S RESIGNATION CAUSES

m Steel Corporation, is in Bethlehem and t return to New York until early part of next stated there is no prospect whatever of

TOTAL BRITISH CASUALTIES.

AMERICAN WOOLLEN CO. DIVIDEND

Boston, June 9 .- American Woollen Company has declared its regular quarterly dividend of 1% per cent, on the preferred stock, payable July 15th, Books close June 18, re-open July 1st.

MONTREAL WATER AND POWER.

The annual meeting of the Montreal Water and

GOLD SENT FROM CANADA.

COMMERCIAL PAPER QUIET. New York, June 9 .- Commercial paper market quiet.

Rates continue at 31/2 to 4 per cent. for best names. TRADE BALANCE IN FAVOR OF U. S. Washington, June 9 .- The favorable trade balance since December 1st now aggregates \$966,940.000.



Whose note to Germany forced Secretary of State

SERVICE BRITISH TO THE CORE.

Since the torpedoing of the Lusitania, Ameristrongly on the side of the Allies. From the very outbreak of the war the Wall Street Journal, the Boston News Bureau and the papers controlled by Mr. C. W. Barron have been pronouncedly pro-Ally. Mr. Barron is now able to say to his fellow newspapermen. "I told you merce has been fortunate in having the splen-did news gathering service of the Wall Street Journal at its disposal. This service gives not only the world's financial and commercial news, but is recognized as furnishing the best war summary of any news gathering agency on the

Men in the Day's News

himself the task of leading the Opposition in the It fires a 17-inch shell and has a range of Italian forces which are at grips with the Austrians acters in public life in Great Britain. He is a Unionover a front stretching from Caporetta to the Gulf of ist of the old school with certain Gladstonian manneriste in the Austrian Crown Land of Gorizia. The He was born in 1841, educated at Harrow and Ox- blem which has been created by action of the sub on the Isonzo river where the Austrians are strongly ford and first entered Parliament in 1858. He has marines intrenched. The fierce assaults of the Italians are been a member of a number of Cabinets, but much mony with others.

> Captain the Hon. John Bigge, only son of Major-General Lord Stamfordham, has been killed in the was lost and its crew made prisoners on the return voyage. After the raid the Italian dirigible was damaged by shells from Austrian high angle guns on the coast and the airship had to land on the Austrian island of Lussin in the Guif of Quareno. The Italian of Lussin in the Guif of Quareno. The Italian were able to destroy the motor before being made prisoners.
>
> | Germany that we are willing to apply in this case the principles which we are bound by treaty to apply to assistant private secretary to Queen Victoria. As a boy he was page to Queen Victoria and later to King Edward. He was unmarried and is an only son, so that the peerage conferred upon his father will become extinct with his death. The father was raised made prisoners.
>
> | Germany that we are willing to apply in this case the principles which we are bound by treaty to apply to assistant private secretary to Queen Victoria. As a boy he was page to Queen Victoria and later to King Edward. He was unmarried and is an only son, so that the peerage conferred upon his father will become extinct with his death. The father was raised made prisoners.
>
> | Germany that we are willing to apply in this case the principles which we are bound by treaty to apply to assistant private secretary to Queen Victoria. As a boy he was page to Queen Victoria and later to King Edward. He was unmarried and is an only son, so that the peerage conferred upon his father will become extinct with his death. The father was raised that the principles which we are bound by treaty to apply to apply to the case the principles which we are bound by treaty to apply to associate the United States and t

second in command of the 29th Vancouver Regiment. comes of a fighting family. He is the son of Captain D. R. Ross, of Embro, and is one of three brothers, all of whom are fighting in France. Major Ross is a veteran of the South African War, where he was severely wounded, but evidently his previous experiences have not deterred him from further participa-Fiume this morning, was attacked, set on fire and tion in war. Major Ross was educated at Woodstock destroyed by our naval aeroplane L-48, commanded Collegiate Institute and at McGill, but for the past few years he has been a resident of Vancouver

the crew were captured."

An official communication issued by Sir John French says the situation in the western theatre is unchanged since the last communique of June 4.

The Hon. Jacques Bureau was born at Three Rivers if thy-five years ago to-day and educated at Nicolet College and Laval University. As a young man he went West and practised law at Winnipeg and later went West and practised law at Winnipeg and later to Duluth. Later he returned to his native city. where he has been an active figure. He has repre-That an offering of \$12,500,000 five year 5½ per sented Three Rivers and St. Maurice since 1900 and cent notes placed at 99 by the Grand Trunk in Lon- was made Solicitor-General by Sir Wilfrid Laurier

BIG SENSATION IN LONDON. Manufacturers' Association, is president of the Alaska which should be pursued in regard to Americans Mr. J. H. Sherrard, president-elect of the Canadian London, June 9.—The resignation of Wm. J. Bryan, as American Secretary of State caused a big sensation bere. All London papers devoted much space to the man he went to New York, but returned to Canada "why should an American cuizen be permitted to the work of the caused and the space to the man he went to New York, but returned to Canada "Why should an American cuizen be permitted to the caused and the caused as the ca the House of Commons by Premier Asquith. They gency Hospital, Montreal, is a member of the board avoidance is possible. do not include heavy losses sustained in Northern of management of the Montreal General Hospital, and "I do not know just how far the President can leand philanthropic work.

ability to see eye to eye with President Wilson in regard to the note sent to Germany, has had a most spectacular career. Bryan is fifty-five years of age Power Company, which was to have been held to-day, has been postponed until Wednesday, June 23rd. a young man of twenty-three and enertly afterwards moved to Nebraska, where he became an outstanding figure in the political life of the State. He first New York, June 9.—There has been deposited \$2,- came into real prominence as a result of his "Cross 500,000 gold at the sub-treasury, received from Can- of Gold" speech which he delivered at the Democratic ation for President to the United States, but he was iefeated by McKinley. He ran on two other occa sions, once against Roosevelt and once against Taft. On the formation of the Wilson Cabinet he was made Secretary of State, but his pronouncedly peace views have been somewhat out of place in the war times of the past year or two. Bryan is one of the greates living orators.

BRYAN GIVES REASONS FOR HIS RESIGNATION

In Face of Past Affronts he Believes in Handling Tentons With Paid Up Capital - - \$15,000,000 Rest - - - 13,500,000 Handling Teutons With kid Gloves

GERMANY REFUSED TREATY

But Former United States Secretary Would Still Giv Them the Advantages of the Provisions Accepted by Thirty Other Governments.

(Exclusive Leased Wire to Journal of Comerce.) Washington, June 9 .- For nearly ten minutes the

President and Mr. Bryan discussed various points at ssue between them in a friendly manner, when Mr Bryan arose and said: "Well, you're busy, Mr. Presilent, I won't detain you longer"

The President also stood up and the two men said to each other simultaneously "God Bless You."

Washington, June 9 .- After conferring with Cour ellor Lansing and signing some appointments. Presidert Wilson went for an automobile ride. As he left the White House the President was applauded by group of sight-seers.

Washington, D.C., June 9,-Mr. W. J. Bryan this afternoon made public his reasons for leaving the Throughout the war the Journal of Com- Wilson administration. He declared that his disagreement with President Wilson over the application of the principal of the Bryan peace treaties to the demand of the United States that Germany cease her

> two reasons why he resigned from the Cabinet. The second reason was their disagreement over Mr. Bryan's suggestion that Americans be warned against travelling on belligerent vessels or with cargoes of ammunition.

submarine warfare upon merchantmen was one of

Mr. Bryan's statement, given out at the moment the note to Germany was put on the cables this after noon, is as follows:

"My reason for resigning is clearly stated in my letter of resignation, namely, that I may employ as a private citizen the means which the President does not feel at liberty to employ. I honor him for doing what he believes to be right and I am sure that he de sires, as I do, to find a peaceful solution of the pro-

"Two of the points upon which we differ teach con scientous in conviction) are, first, as to the suggestion of investigation by an international commission and, second, as to warning Americans against traveling on belligerent vessels or with cargoes of ammuni-

tion make war practically impossible between this ies desired. country and these thirty governments, representing nearly three-fourths of all of the people of the world. "Among the nations with which we have these treaties are Great Britain, France and Russia. No matter what dispute may arise between us and these treely nations, we agree that there shall be no de claration of war and no commencement of hostHities an international commission and a year's time is allowed for investigation and report.

"This plan was offered to all nations without ary exception whatever, and Germany was one of the rations that accepted the principle, being the twelfth, working capital at almost \$12,000,000.

do not know whether Germany would accept the of- 21 seamen, was announced in the House of Com fer, but our country should, in my judgment, make by A. J. Balfour, First Lord of the Admiralty.

ments, unless calculated to assist the imperial Government from the war standpoint, must be unusually air of good comradeship have contributed largely to ancestry. Why should we not deal with Germany tion, and a great many of our scople are of Cerman according to this plan to which the nation las pledged its support?

"Why should an American critizen be permitted to here. All London papers devoted function space to the man lie went to New York and commented on it and its effect in long editorials.

man lie went to New York and has been prominent long editorials.

Why should an American chizen be permitted to involve his country in war by travelling on beligerent ship when he knows that ship will pass through city. Mr. Sherrard is an enthusiastic member of the the danger zone? The question is not whether an Canadian Manufacturers Association, being formerly American citizen has the right under international London, June 9.—The total British casualties (in- chairman of the local branch. He has also been a law to travel on a belligerent ship; the question is cluding missing) in Belgium and Dardanelles to May member of the Westmount City Council. Mr. Sher- whether he might not, out of consideration for his 31st were 258,069. These figures were announced in rard was one of the promoters of the Typhoid Emer-country, if not his own safety, avoid danger when

vice-president of the Victorian Order of Nurses, all gally go in actually preventing Americans from travof which indicate his warm sympathy with charitable elling on belligerent ships, but I believe the government should go as far as it can.

his position as Secretary of State, owing to his in- it could, and, in my judgment, should, earnestly ad- to favor them."

The Canadian Bank of Commerce

Head Office---TORONTO

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Collections Effected Promptly and at Reasonable Rates

The Crown Trust Co.

145 St. James Street - Montreal

Paid-up Capital - \$500.000

A conservative trust company for the public's service, able and willing to act in any approved trust capacity.

Enquiries are cordially invited

AND WILL PROBABLY GO HIGHER

(C. M. Withington, Special Correspondent.)
New York, June 9.—Twenty cent copper so long pre-

icted arrived to-day with a rush of big buying or-191/2 and 19% cents a pound, producers of the metal were unable to keep their quotations at those levels so there was a general advance this morning. In fact

Aluminum has iumped to 30 cents a pound; a few weeks ago it was dragging at 18 cents.

DISTILLERS SECURITIES COMPANY SECURE MONEY TO PAY OFF DEBT.

New York, June 9.-Distillers Securities Company has sold the major part of its holdings of 63,500 until matters in dispute have been investigated by shares common stock of the United States Industrial Alcohol Company and will receive in payment upwards of \$2,500,000.

This sale will enable the Distillers Securities Company to become clear of all floating debt and place its

GERMAN SUBMARINE DESTROYED.

London, June 9.—The destruction of a German sub-marine and capture of six German naval officers and

"Such an offer, if accepted, would at once relieve land will treat all German prisoners alike, no differ-At the same time Mr. Balfour announced that Eng-

vise American citizens not to risk themselves or

peace of their country,
"I think, too, that American passenger ships should "The second point of difference is as to the course thich should be pursued in regard to Americans be prohibited from carrying ammunition. Lives of passengers should not be endangered by cargoes of passengers should not be endangered by cargoes of mmunition, whether that danger comes from possible explosions within, or from possible attacks without. Passenger s and ammunition should not travel together.

"The President does not feel justified in taking the action above suggested. That is, he coes not feet justified, first, in suggesting the submission of the controversy to investigation, or, second, in warning the people not to incur the extra hazard involved in travelling on belligerent ships or on ships carrying ammunition. And he may be right in the position he has taken. But, as a private citizen, I am free to urge both of these propositions, and to call public attention to these remedies in the hope of securing William Jennings Bryan, who yesterday resigned prevent citizens from travelling on beligerent ships, future he finds it consistent with his sense of duty such an expression of public sentiment as will sup-

No Business Man Should Be Without It

"The best financial daily published in Canada is the Montreal Journal of Commerce. It is full of condensed financial and commercial news. It is pithy, yet readable, and no business man should be without it if he wants to keeps abreast of the times."-The Busy East Magazine (Moncton).

THIRTY-SIX VESSELS ORDERED SINCE LAST DECEMBER

New York. June 9,- A total of 36 vessels has been vessels; New York Shipbuilding eight; Maryland Steel eight Fore River four; Harlan and Hollingsworth four, and Cramp Shipbuilding Company three.

Cramp Shipbuilding Company is the largest ship-building Company in the United States, but has not been an active bidder for ships. All of the shipbuilding companies, with the exception of Cramps are pretty well filled up, but the demand for vessels Cramp Company. Vessel construction prices are far early this year.

MORRISBURG AND OTTAWA ELECTRIC

Toronto, Ont., June 9.—The Morrisburg and Ot- fighting work as may be necessary. tawa Electric Railway Company brought action in the County Court of the County of Carleton for the O'Connor and joined with this action were nine oth-

The defence amounted, in substance, to two counts.

All the appeals were argued together. The defenground of misrepresentation, and the case turned on the second ground of defence

rector and taking other parts in the direction of af-

O'Connor's case was reserved for further consideration. The court finds, however, that since he allowed his name to be on the list of shareholders for two years and more without objection, he cannot now be released. The appeal, however, is dismissed. Mr. Justice Hodgins dissents.

DETROIT EDISON COMPANY TO ISSUE \$75,000,000 BONDS.

Eastern Michigan Edison Company

ADDITIONAL SERVICE, LAKE SHORE. In Effect June 13, 1915.

Windsor Street Station 9.00 a.m. Anne's, Vaudreuil, Cornwall and int. stations.

ate stations. Vaudreuil, Rigaud and all intermediate stations.

Arrive Windsor Street Station. 9.30 a.m., daily from Rigaud, making all stops,

Fortune, making all stops 10.30 a.m., ex. Sunday, (instead of 9.30 a.m., at present).

7.30 p.m., ex. Sunday, from Cornwall, Vaudreuil, Ste. Anne's, making all stops

STEAMSHIPS.

ALLAN LINE

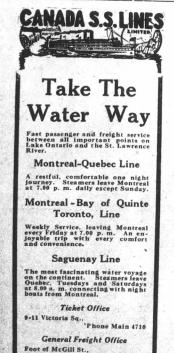
Proposed Summer Sailings, 1915

From Montreal and Quebec CORINTHIAN PRETORIAN SICILIAN HESPERIAN SCANDINAVIAN

June 27th for London direct July 3rd for Glasgow.
July 11th, for London direct. July 15th for Liverpool. July 17th for Glasgow July 22nd for Liverpool. July 31st for Glasgow

For further particulars, rates, etc., apply to local

THE ALLAN LINE



'Phone Main 5562

RAILROAD NOTES

Representatives of the Boston & Maine Railroad and of the lines which it leases, yesterday agreed it booked by shipbullding companies since December of last year. Newport News Company has taken nine to avoid receivership. To make a reorganization plan effective legislation in New Hampshire similar to that recently enacted in this State, it was agreed, is necessary. The leased line companies organized a committee with Moses Williams, president of the Fitchburg Railroad, as chairman, to consider the situation from their standpoint.

The Canadian Northern Ontario Railway is arrangcontinues unabated. Some of the largest contracts ing to install an efficient fire protective system along on record are now in state of negotiation with the its new line between North Bay and Port Arthur, in accordance with the requirements of the Railway otations that prevailed late last year and Commission. There will be twenty-three special patrolmen with track velocipedes, and two head patrol men with power speeders, covering portions of the line where the fire hazard is greatest. RAILWAY WINS IN APPEALS. situation will permit, the sectionmen and other regular employes will perform such patrol and fire

The following notice has been sent to Toronto, amount of calls on the capital stock, against D. Hamilton and Buffalo Railway crossing watchinen by A. K. Macdonald, special agent:

safety department of the T., H. & B. h. started a campaign to stop trespassing on the commisrepresentation in procuring subscriptions and pany's right of way. You will please make it your non-delivery before subscription of a prospectus. His business to caution people who attempt to use the Honor Judge O'Reilly gave judgment in favor of the right of way in your vicinity not to do so, and replaintiff and appeal from his finding was taken to quire them to use the city streets. If you find any particular difficulty in carrying out these instructions, please notify me promptly so that proper acdants' counsel admitted that he could not succeed tion can be taken, obtaining, if possible, the person's name and address.

Nine of the appeals were dismissed at once, the defendants having, with full knowledge of the facts, ratified their position of shurcholder by acting as 61-C. Jackson, an engineer employed by the company, was given \$27,000 damages on account of injuries the United Kingdom. received when his head came in contact with a crane neter and would prevent him from following his occupation. The doctors described his injuries as both | Charters-Grain-British steamer Harperley (premental and physical.

Negotiations for running rights over the London New York, June 2.— At a special meeting of De- and Port Stanley railway were opened by the Michi- from Baltimore to Rio Janeiro, 36s 6d, prompt. troit Edison Company the stockholders authorized the gan Central on Saturday afternoon, when Mr E. D. execution of a mortgage to secure \$75,000,000 refund- Bronner, general manager; Mr. R. H. Russell, vice- more to the River Plate, p.t., prompt. Arrangements will shortly be concluded for sale Mr. Sounders, counsel for the company, all of De183.500,000 bonds to bankers. Later the directors rolt, had an interview with Sir Adam Beck relative to Havana, p.t., prompt.

Italian bark Fede, 1,179 tons, from Baltimore to president, and chief attorney of the company, and of \$3,500,000 bonds to bankers. Later the directors troit, had an interview with Sir Adam Beck relative propose to retire at or before maturity \$10,000,000 to the matter. What transpired was not made pub- West Italy, p.t., June. Detroit Edison bonds, and \$4,000,000 of its subsidiary lie, but it is understood that satisfactory progress was made. Incidentally, the order of the Dominion Railway Commission, giving the London and Port Stanley, the right to operate over a portion of the M. C. R. tracks east of Wellington street, was dis The vis:tors were anxious to discover its p.m. (instead of 5.30 p.m. as at present) ex. Sun., for bearing on the future operation of the line, and its Stc. Anne's, Vaudreuil, Cornwall and int. stations, effect on their business. The latter matter was 2.45 a.m. daiy, 2.00 p.m. Sunday only, for Stc. Anne's, Vaudreuil, Point Fortune and all intermediates.

The American Government was highly gratified 5.15 p.m. ex. Saturday and Sunday, for Ste. Anne's, vesterday to learn that patents issued to the Southern Pacific Railroad for more than 150,000 acres of oil land, containing oil deposits estimated at \$500,-000,000 might be cancelled under a decision of the 1.45 p.m. daily, 11.15 p.m., Sunday only, from Point local district court in six suits brought by the Government. In money value the case is regarded as one of the largest, if not the largest, in the history of the country, and the Government is prepared decision favorable to the Government is particularly important now, because the big ships are, or will be quipped to burn oil instead of coal. It is understood that the oil lands involved in the six will in great measure be withdrawn as a naval oil eserve, and held for the growing needs of the navy in this regard, if the Government is equally successil in the Appellate Court.

The Reo Sales Company, in an action against the Grand Trunk Railway Company, heard before Justice Sutherland at the last sitting of the Supreme Court, Toronto, was awarded judgment with costs. Reo Sales Company shipped a touring car to T. Waugenneim, the third party in the action. The Percesian. shipment was made on original bill of lading, same returnable or subject to order of a named bank. The Grand Trunk company made delivery of the car to ANTICOSTI-Vaugenheim without securing the original bill of lading or order for delivery from the bank, Plaintiffs sued for \$1,300. In the judgment handed out by Mr. Justice Sutherland, defendants are ordered to return, free of transportation charges, the car to the Reo Sales Company within two weeks, and also 675 St. Catherine St. West; H. & A. Allan, 4 Youpay the sum of \$100 damages and their costs of suit
yille Street, General Agents, Montreal. sllowed judgment for \$1,300 and interest from March 30, 1914, and costs as above. The third party will have costs of trial as against defendants and of third party proceedings in so far as not disposed of by

> In any organization so large as that of the C.P.R. where under normal conditions over 100,000 employes p.m. Scotia. are on the payroll, one great problem is that of keeping the employes, so to speak, dynamic, part of a living organization and not of a mere machine. Zeal and ambition must be kept burning. One system introduced on the Western lines with this in mind has proved exceedingly efficient. Each superintendent or foreman or head of a department makes two reports a year on his staff. Bright men are thus earmarked for special promotion. If any man is criticized the report is shown to him and initialled by a.m. Acadian. him before it goes to Winnipeg. He gets a square deal, and if he has any life in him he mends his a.m. Marguerite Hackett and tow. ways so that no such criticism can be made twice. Then again, there are independent scouts, looking for the bright men, the tidy station agent, the cour- Alaska and tow. teous trainman, the man cool in an emergency, the inventive mechanic, the stenographer who can run the office when the chief is absent. These scouts are searching for merit only, not for faults. Over the whole system of the Canadian Pacific ideas and suggestions made by employes are not only welcomed, but lead to promotion. They go to the Record Office, where a statement of the employe's career is attached to the suggestion before it is considered by

VIRGINIA RY. DIVIDEND.

New York, June 9.-The Virginia Railway and July 20 to stock of record June 30.



MR. D. B. HANNA

3rd Vice-President and General Manager of the Canadian Northern Railway. The re-opening of Valcartier Camp will bring a big increase to the business of the company's Quebec lines.

600-feet vessels. The Charter Market

New York, June 9.- Steamer rates hold firm in al! trades, influenced by steady moderate demand for

In the sailing vessel maret there are a number the train without stopping. Jackson was in charge ropean ports and South America, but charters find of the engine and was leaning out of his cab when it difficult to cover their requirements owing to the struck. Medical testimony at the trial was to the scarcity of vessels of suitable class. The rates bid effect that his injuries would be of a permanent char- for business of the kind are about equal to these last

viously), 28,000 quarters oats, from Baltimore or Newport News to West Italy, Ss. June

Coal-British steamer Hutton Wood, 2,533 tons, British steamer Claremont, 2,476 tons, from Balti-

Danish steamer Josey, 1,670 tons, from Philadelphia

Miscellaneous-British steamer St. Cecilia, 2.834 tons, (previously), trans-Atlantic trade, 12 months, 13s 3d, deliveries United Kingdom, July.

British steamer Hurst, 2,997 tons, same, one trip fixed at \$30,000. 30s, delivery Charleston, re-delivery London or Liv-Spanish steamer Ernesto, 1,653 tons, from the Gulf

to Manchester, with cotton, etc., p.t., June. British steamer Devian, 2.285 tons, from Hueiva New York, Philadelphia or Baltimore, with

Dutch steamer Walchern, 2,230 tons, from Huelva o Charleston or Savannah with ore, 12s 6d, prompt. Danish steamer Island, 2,040 tons, West India trace, one round trip at or about 11s, June

Schooner Melbourne P. Smith, 528 tons, from Hayti to New York, or Chester, with logwood.

SIGNAL SERVICE

Department of Marine and Fisheries. Shipping Report 10.30 a.m., Montreal, June 9th, 1915.

L'Islet, 40-Smoky, northeast, Cape Salmon, 81-Clear, northeast. In 5.30 a.m. Waccanah. Out 7.00 p.m. yesterday McKinstry Father Point, 157—Clear, southwest. In 7.00 a.m. Savoy. Out 7.00 a.m. John Sharpless.

Little Metis, 175-Clear, north Matane, 200—Clear, west.

Cape Chatte, 234-Clear, west, Martin River, 260-Clear, northwest. In 6.00 a.m

steamer Out 6.30 a.m. Batiscan. Fame Point, 35-Clear, northwest. Out

terday Inland. West Point, 332—Clear, west. S. W. Point, 360—Cloudy, north.

Heath Point, 395-Cloudy, northeast Cape Tormentine-Cloudy, northeast Cape Despair-Clear, north

Money Pine, 537-Foggy, variable.

Cape Ray, 553-Dense fog, southeast. Cape Race, \$26-Dense fog, southwest. Point Tupper-Foggy, southwest.

Belle Isle, 734-Dense fog, west Halifax-Arrived 2.30 p.m. yesterday Minia, 8.00

Chatham—Arrived 9.00 a.m. yesterday Cornwall and is making a large earning record both from its cop-Gladys.

Quebec to Montreal.

Longue Pointe, 5-Clear, northeast. In 4.15 a.m. Cascapedia, 4.45 a.m. Gadsby, 5.10 a.m. San Urbano. 7.00 a.m. John Rugee, 6.30 a.m. Quebec. Vercheres, 19-Cloudy, northeast. Sorel, 39-Cloudy, northeast

Three Rivers, 71-Clear, light northeast. In 8.20 Point Citrouille, 88-Clear, light northeast. In 8.55

St. Jean, 94-Clear, light northeast, Grondines, 98—Clear, northeast. Anchored 8.20 a.m. hereafter be paid at the rate of \$2.50 quarterly.

Portneuf, 108-Clear, northeast.

Bridge, 133—Clear, northeast.

Quebec, 139—Clear, northeast. Out 12.10 a.m. Robert

Court, issued an order authorizing expenditure of

Lachine, -8-Clear, east. Eastware 1.0 a.m. Rockferry, 8.45 p.m. yesterday Windsor, 9.10 p.m. Mes-

Cascades Point, 21-Clear, east. Coteau Landing, 33-Clear, east.

Cornwall, 62-Clear, northeast. New York, June 9.—The Virginia Railway and Power Company declared its regular semi-annual dividend of 3 per cent. on the preferred stock, payable Junes, 5.30 a.m. Yorkton Up 4.30 a.m. Edmonton, July 20 to stock of record June 30.

Galops Cagial, 99—Clear, caim. Eastward 12.30 a.m. Eastward 12.30 a.m. Masaba, 4.00 p.m. yesterday Mary, 8.40 p.m. Dunger, 10.00 p.m. lroquois, 8.40 p.m. yesterday J. H. 141-143 St. Jame 6.45 a.m. Compton, 8.00 a.m. Natironco, 7.45 p.m. yes- Plummer.

SHIPPING NOTES

*********************** The Minnehaha has arrived at London from New

••••••••••••

Dr. Bernard Dernburg has engaged passage on the made at the office of the company at New York.

Just returned from New York, a representative of soon as warm weather sets in there will be a great gross earnings, but is making little difference in ne

at the port of Philadelphia; 800,000 bushels of wheat is becoming more benevolent. and corn were shipped from there last week. The would be complete were certain high p exports of wheat were twice what they were at the fice holders to experience a change same time last year, and corn and oats three times still have La Follette's and Cumming's with

York for the construction of a large shipbuilding reach them in which we must include plant at Mobile, Ala., by a \$4,000,000 organization, to tration." be called the Gulf City Shipbuilding & Dry Dock Company. Berths will be erected for constructing SOUTHERN PACIFIC RAILWAY CO.

The Plant liner A. W. Perry, Captain Ellis, Boston to Hallfax, ran ashore in a thick fog at the mouth of Hallfax harbor yesterday. The pass-agers, forty-two in number, were taken off. It is hoped that the steamer will be refloated. The steamer has water in decision in this matter, left the government

According to information in sugar trade circles in the last few days for June and July loading, to carry the last few days for June and July location of Junus Kruttschnitt, chairman of Sol 150,000 to 200,000 tons of raw sugar purchased by the Executive Committee, has said that the

Two boats are in port here consigned from Belfast on the track used for the transfer of mail bags to of orders for deal, coal and lumber carriers to Eutives of the Head Line. They are the Bray Head, commanded by Captain Johnston, lying at Shed 14, which will leave this port with a general cargo; and the Duart, commanded by Captain O'Sullivan, at pre-

> Plans and specifications of a new surveying vessel for the United States Coast and Geodetic Survey SOUTHERN PACIFIC RAILWAY CO. will be sent out to prospective bidders on July 1. This vessel will be named the Surveyor and will be used in surveying and charting the coasts and waters of Alaska. The Surveyor will be a two-deck single-Alaska. The Surveyor will be a thousand and two Los Angeles reporting a favorable decision by, Scotch boilers using crude oil as fuel. For the In- District Court in six suits brought by the government. formation of those interested it can be stated that to cancel patents issued to the Southern Pacific E the allotment of funds for the construction of the Surveyor called for by the specifications to be submitted July 1, 1915, has been fixed at a sum not to exceed \$190,000. The allotment of funds for parts and equipment at a later date has been estimated and

> Profit amounting to £887,548 11s 4d, was shown in the annual report of the White Star line at Liverpool. After making all provision for depreciation, interest on debentures, income tax, dividends and many other charges a balance was carried forward to 1915 of £61,599 10s 10d. During the year, which was a very had one even before the war for large steamship companies, part of the White Star fleet became productive after the war started by reason of the shifting from Southampton to Liverpool of the Brishifting from Southamp.
>
> tish terminal and the disorganization of trade conditions generally. The Oceanic was wrecked on Sept. at 9.60 A.M., carrying day coaches and buffet-parlor car; train de luxe leaves at 1.30 P.M. with day coaches, observation, parlor and cafe parler cars in the second coaches, observation, parlor cars in the second coaches, observation, parl have taken first place.

> At the recent annual meeting of the Norwegian Shipowners' Association it was announced that at the A.M., train de luxe 1.30 P.M., night train at 11.50 A.M., train de luxe 1.7 tons of shipping, an increase of 192,000 tons over the preceding year. A resolution in favor of the establishment of a ship mortgage bank was adopted. The preparatory work, it was stated, had already been be- Place Viger good to return leaving Quebec un' gun, so that the foundation of that bank could take morning train Tuesday, June 15th, excursion far place as soon as the opportune moment arrived. A for the round trip \$3.50 adult, and \$1.75 child report made on the working of the Norwegian State Insurance Fund for the first eight months of the war showed that the sum of 5,500,000 crowns (\$1,474,000) had been received in premiums and 298,000 crowns (\$79,864) paid out as compensation for damage, leaving a balance of over 2,000,000 crowns (\$536,000) for the settlement of claims that were still under ex amination or had yet to be reported.

LONDON METAL MARKET.

London, Jone 9.—Spot copper £83, up 10s: Muup 10s; electrolytic Spot tin, £165 10s, up 5s; futures, £165 10s, up

Sales spot tin, 70 tons; futures, 100 tons. Lead, £26 12s 6d, up 17s 6d; Spelter £105, unchanged.

Straits, £172 10s, up £1 10s

TENNESSEE COPPER EARNINGS.

New York, June 9.— Tennessee Copper at present per and its acid business. On the present price of copper it is claimed the company is earning its 12 per cent, per annum dividend from copper business alone. Equally large earnings are being made from production and sale of sulphuric acid.

ILLINOIS PIPE LINE DIVIDEND.

Findlay, Ohio, June 9.- In financial circles here It is stated that initial dividend of \$5 a share declared by Illinois Pipe Line Company was for months. It is further stated that the stock will be put upon a 10 per cent. basis and that dividends will

STEEL RAILS FOR 'FRISCO R'AILWAY.

Rhodes, 7.30 a.m. Rosedale. Arrived down 7.25 a.m. \$800,000 with which to purchase 27.000 tons of steel rails for replacement on various portions of 'Frisco

shire, 3.15 p.m. A. D. McTier.

Port Dalhousie, 298-Eastward 1.20 a.m. Beaverton, 3.55 p.m. yesterday Keynor, 6.00 p.m. Iroquois, 7.15 p.m. Leave Windsor St. 9.00 a.m., 7.30 p.m. Stevensall Burma, 11.15 p.m. Saskatoon. Vaudreuil, North Lancaster, Williamstown, Cerusall Burma, 11.15 p.m. Saskatoon.

PRESIDENT OF ATCHISON RAILROAD SAYS ECONOMIC PROSPECTS GOOD

says: "We have a considerable number of bonds which we can put on the market when we think ad-Dr. Bernard Dernburg has engaged passage on which we can put on the market when we think and Norwegian steamship Bergenstjord, of the Norwegian steamship Bergenstjord, of the Norwegian visable, but until the market improves we shall not be a support of the state of put them out. We are in no hurry. Econ pects of the west and middle-west served by our com. pany are good. The crop outlook never was bet-Just returned from New York, a representative and the Canada Steamship Lines, Limited, states that as ter. The Panama Pacific Exposition is increasing the because of the low passenger rates.

"To rallway men it is gratifying to see that the Sixteen steamships are under charter to load grain attitude of the public generally toward corporations. statesmen whose political capital comenting sentiment unfavorable to ratiways. Pr Plans are said to have been completed in New later, the better feeling towards corp

HAS NO WORD OF DECISION.

New York, June 9 .- Southern Pacific Company

The United States Supreme Court, in its important ground for bringing the suit, namely that decision the government has filed s ing only a few hundred acres of Scuthern Pacific

would be absolutely unable to prove that the been any fraud whatever employed in gain to a single acre. In any event, even if the gov ment has won its suits now pending, which only a small number of acres the significance so far as the company's large land ings are concerned as a fraud charge be proved against the balance of the land before could be recovered.

LAND PATENTS CANCELLED.

Washington, June 9.- Department of Justice h

THE WEATHER MAP

Cotton Belt-Generally clear, scattered showers i Carolinas and Texas over night. Temperature 58 ;

Winter Wheat Belt-Generally showers in Kansas. Temperature 46 to 62.

American Northwest—Partly cloudy, showers in Minnesota. Temperature 42 to 5 Canadian Northwest- Partly cloudy, showers. Temperature 38 to 40.

night train carrying modern electric lighted sleep ing cars leaves at 11.30 P.M., and arrives Quebe

On Saturday, June 12th, excursion tickets to Que-

RAILROADS.

GRAND TRUNK SYSTEM

DOUBLE TRACK ALL THE WAY IMPORTANT IMPROVED SERVICE.

TORONTO - DETROIT - CHICAGO Canada's train of superior service. LEAVE MONTREAL 10.15 A. M. DAILY.

Pullman Sleeping and Observation Cars and Parlot, Library and Dining Cars. CHICAGO LIMITED.

LV. MONTREAL, 11.00 P.M. DAILY. Pullman Sleeping and Club Compartment Cars and Parlor and Dining Cars.

122 St. James St., Cor. St. Francols-Xavier-Phone Main 6905. " Uptown 1187 Windsor Hotel Bonaventure Station " Main 8229

CANADIAN PACIFIC CHANGE IN TIME NOW IN EFFECT.

Additional suburban trains will be operated con mencing June 13th, 1915. Full particulars on appli-VALCARTIER CAMP.

Excursion, Montreal to Quebec and Return \$3.50. Going 11.30 p.m., June 12th. Return limit, June 15th, 1915.

BLUE BONNETS RACES. 1.40 p.m. Return after last race. Single 15c.

CORNWALL, ONT. Service in effect until June 12th only. Lv. Windsor St. 5.30 p.m. ex. Sunday New service in effect June 14th.

Leave Windsor St. 9.00 a.m., 7.30 p.m. - Ste. Annes.

TICKET OFFICES: Phone Main 3125. 141-143 St. James Street. Phone Main 3125.
Windsor Hotel, Place Viger and Windsor St. Stations

Caverhill will leave

of Ottawa, is at the

t-Col. Gibson is in town from he Ritz-Carlton.

Davidson went to Ottawa with the Minister of Justice rega into the army contracts.

STATE INSURANCE IN B. June 9.—British Columb Workmen's Compensation Bill wa Vancouver Trades and A. S. Matthew, manager of antee Co. Comment referred to conditions in the State There the fund is in anything bu on and both employers and to be dissatisfied. A recent official enses are increasing and that th ents is growing larger and larger. and would in my estimation have

LIQUIDATOR OF COTTRELL Messrs, C. C. Cottrell, Ltd., hel

SPONTANEOUS COMBUSTION

Suspicious Circumstances, and Smoki Vigorously Prohibited.

of the investigation into the recen f Messrs, James Strachan and Co

ntaneous combustion was the theory which he could advance for was generally recognized, and t special dust accumulators had to 1 ride against this danger. Every pe against smoking in the building was special smoking room having d for the workmen in the new firet

between \$50,000 and \$60,009. The fi nce of \$80,000, of which part was and other property which had n

red by the fire

foreman, was of the sne said that he had passed the Jean Naud testified that he had ma on of the bakery a year ag ghout the plant. Since he had sent ther also highly commends the woodwo treal Fire Department nvestigation and sa spreading rapidly every second. He t turn in the alarm. Asked how he in for the fire. Coutlee said that he the caused by spontaneous combusread so rapidly on account of the d and the various conveyors which had Theriault a fireman from No. 6 st: of the manner in which the flames ha the time the firemen reached the premises

that the blaze was in any way suspi ered with a very decided negative. ATH OF SECRETARY OF WATERLOO MUTUAL F

had seen anything which would caus

aterloo, Ont., June 9.—The death of M sht, managing director and secretary of t Mutual Fire Insurance Company, occuday afternoon. Mr. Haight was born ne October 23, 1850, his parents being irming at that place. imber of places. In 1885 he came to Water He taught on so ed the offices of the Waterloo Mutual ompany being assistant secretary u e became manager and secretary.

WESTERN ASSUR COMPA

FIRE AND MARINE legets Over Losses paid since organisation over NEAD OFFICE, \$3,500 \$61,000

W. B. MEIKLE, Vice-President an General Manager QUEBEC PROVINCE BRANC OBERT BICKERDIKE, Me

TCHISON RAILROAD AIC PROSPECTS GOOD

ne market when we think ad. narket improves we shall no in no hurry. Econo iddle-west served by our com. erop outlook never was bet. c Exposition is increasing the naking little difference in net enger rates.

s gratifying to see that the generally toward corporations evolent. Our gratification e certain high positioned of ce a change of heart, and Cumming's with cal capital consists of f vorable to ratiways. Po towards corp e must include th

RAILWAY CO. NO WORD OF DECISION.

Southern Pacific Company oreme Court, in its important left the government suit, namely ment has filed suits involv acres of Scuthern Pacific

ove that they were

ble to prove that there employed in gai company's large land fraud charge would have t lance of the land before

AILWAY CO PATENTS CANCELLED.

Department of Justice h United States Attorney favorable decis brought by the governm the Southern Pacific Ra found valuable for petro he court is said to upbo every particular, and con for the government THER MAP

night. Temperature 58 t erature 46 to 62 Partly cloudy, scattered

emperature 42 to 52 Partly cloudy to 40. EC-VALCARTIER. leave Place Viger Station or and cafe parler car

es at 1.30 P.M. with day commencing 12.45 P.M.: ern electric lighted sleet P.M., and arrives Quebe leave Mile End 15 mtm ns leave Quebec at 8.3 P.M., night train at 11.50 miles distant, is reached

excursion tickets to One he 11.30 P.M. train from rn leaving Quebec un'il une 15th, excursion fare lult, and \$1.75 child.

ADS.

RUNK RAILWAY SYSTEM ALL THE WAY ROVED SERVICE. OIT - CHICAGO

superior service. 10,15 A. M. DAILY.

IMITED. 1.00 P.M. DAILY. b Compartment Cars and

s St., Cor. St. Francols-Kavier—Phone Main 6905. " Uptown 1187 el Station " Main 8229

PACIFIC IOW IN EFFECT. s will be operated com ull particulars on appli-

CAMP. to Quebec and Return

June 12th.

S RACES. st race. ONT. June 12th only.

p.m. ex. Sunday ct June 14th.

, 7.30 p.m.—Ste. Annes. Williamstown, Cornwall

Phone Main 3125.

ICES: d Windsor St. Stations

******** PERSONALS

XXX. NO. 29

William P. McFeat is in Ottawa to-day.

Quebec, is at the Ritz-Carlton. of Ottawa, is at the Place Viger

C. H. Keefe, of Ottawa, is at the Ritz-Carlton. B. de la Bruiere, of Quebec, is at the Place

George Caverhill will leave town shortly for

ng at the Ritz-Carlton.

Sr Charles Davidson went to Ottawa yesterday to into the army contracts.

STATE INSURANCE IN B. C.

ger. June 9.—British Columbia's proposed before the Vancouver Trades and Labor Coun-Mr. A. S. Matthew, manager of the Guardian insurance feature of the proposed bill, Mr. Matand would in my estimation have a calamitous

Murray Gardner was appointed liquidator

SPONTANEOUS COMBUSTION CAUSED FIRE IN BAKERY

Witnesses at Fire Enquiry Agree in Theories-No Suspicious Circumstances, and Smoking Was Vigorously Prohibited.

Smoking was not allowed in the build- street.

fire that danger from the accumulation of building is puzzling the firemen and police. at was generally recognized, and that in flour The fire broke out at 5.15 last evening, and when render values, and to annultants, and ed for the workmen in the new fireproof building, rections.

really impressed at that time with the perfect ements throughout the plant. Since he had it himself, he had received two reports nspectors whom he had sent there. These were also highly commendator:

Lapierre, a chauffeur, and William Coutlee. vo employes who first discovered aw a small fire in the woodwork above, previous year. paker, was formerly for several years a tenth the amount of the premiums paid. of the Montreal Fire Department, noticed, was immediately above the boiler on THE LOSS BY FIRE

and British companies in the Dominion were affected also by the war. Less insurance was written and restriction of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for also by the war. Less insurance was written and restricted the presentation of the proofs of death a cheque for the first company. Limited, has sold to the Premier Glass Company of Canada, Limited, a vived, but the payments for death claims and maturated endowments and the distribution of premium saveried the policy on the twenty-payment life plan for seventeen years.

The ten largest insurances of the year were:

George W. Vanderbilt, executively.

The Eastern Trust Company, Limited, has sold to the Premier Glass Company of Canada, Limited, a vived, but the payments for death claims and maturated the policy on the twenty-payment life plan for seventeen years.

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The trust Compan

DEATH OF SECRETARY OF

Waterloo, Ont., June 9.—The death of Mr. Frank. Winnipeg. June 9.—A loss of about \$30,000 was crease in 1909 and \$14,540,000 increase in 1908.

The surrender of life insurance policies and Winnipeg. June 9.—A loss of about \$30,000 was a light, managing director and secretary of the Watton Mutual Fire Insurance Company, occurred on Michay afternoon. Mr. Haight was born near New. Market, October 23, 1850. his parents being engaged a farming at that place. He taught in schools at Jumber of places. In 1885 he came to Waterloo and the offices of the Waterloo Mutual Fire In-Ompany being assistant secretary until 1898, ben he became manager and secretary.

FIRE AND MARINE
er \$3,500,000 Assets Over Losses paid since organisation over READ OFFICE,

W. B. BROCK, President and General Manager

QUEBEC PROVINCE BRANCH

BIS. Peter Street, MONTREAL ROBERT BICKERDIKE, Manager yesterday.

FIRE SPREAD IN VILLAGE CAUSING LOSS OF \$90,000

St. Laurent Brigade Could Not Control Outbreak Valleyfield Iron Works Gutted and Explosion Which Occurred is Surrounded by Mystery.

A fire which started in the barn of Albert Hodge. hay and grain dealer, in St. Laurent, yesterday afternoon, and spread through the village caused damage of about \$90,000. The offices and garage of the Canada Stowe and Furniture Company, as well as sixteen dwellings and stores were burned.

The outbreak got beyond the control of the local volunteer brigade, the water pressure being poor. Finally a detachment from the city, under Chief Tremtt-Col. Gibson is in town from Halifax and is blay and District Chief Marin were sent for and an engine was worked from a pond.

The cause of the outbreak will probably never be known, as the barn of Albert Hodge, in which it oriparles Davidson went to the state of justice regarding the engineted, was totally destroyed and nothing was left of it but a heap of burning embers. There were men engaged in storing hay in the barn during the morncidentally dropped a match. Besides loosing his barn of 35,000 will be made. and the hay that was stored in it. Mr. Hodge lost his workmen's Compensation Bill was lately dis-workmen's Compensation Bill was lately dis-workmen's Compensation Bill was lately dis-dwelling, store and sheds in the rear. He estimated his loss at from \$10,000 to \$12,000.

company, in which a plant has recently been installed company, in which a plant has recently been installed for the manufacture of shells, was saved by the efforts of the employes of the company, who did good There the fund is in anything but a most substitution and both employers and employers expenses are increasing and that it will be seen to be seen and larger. "State in-ents is growing larger and larger. "State in-one, but that their manufacturing activities would continue as usual.

Stanislas Robitaille, carriage-maker, whose factory and would in in) Stanishas Robitaine, carriage-maker, whose fac-upon British Columbia," said Mr. Matthew in and dwelling was destroyed, said that his loss we amount to \$15,000

A. Rolland, boot and shoe dealer, who lost his Liquidator of cottrell. S.

dwelling and store, with all their contents, estimated his loss at between \$6.000 and \$7,000, while Henri and Israel Nadon, milkmen who lost their dwellings, barns

A meeting of the creditors of the real estate his loss at between \$6.000 and \$7,000, while Henri and Israel Nadon, milkmen who lost their dwellings, barns

A meeting of the creditors of the real estate his loss at between \$6.000 and \$7,000, while Henri and Israel Nadon, milkmen who lost their dwellings, barns and ice houses, stated that their losses would be in

the neighborhood of \$12,000.

Others who suffered loss or damage were. Albert
Racette, dwelling, \$1,000; I. R. Dagenaus, dwelling, \$2,000; Ovija Nasson, two dwellings, \$5,000; Mrs. Joseph
Labelle, dwelling, \$1,500; Emile Grouts, two dwelling, \$3,000; Mrs. Joseph
Lavoic, house and sheds, \$3,000; Joseph Lavoic, house and sheds, \$3,000; Joseph Verbrooke, furniture, \$1,000; A. Normandeau, dwelling, \$2,000; Wilfred Nadon, house and furniture, \$4,500; A. Racine, dwelling, \$3,000; A. Aldi.

P. Robitaille, dwelling, \$7,500; I, Lalonde, grocer, stock on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments in the two ones and the claims paid the life insurance companies paid \$61 on account of taxes, ilsurance companies paid \$61 on account of taxes, ilsurance companies and fees.

Last year this review of the distribution of life insurance money remarked that every policyholder in the record of death claims paid the life insurance companies paid \$61 on account of taxes, ilsurance companies paid \$61 on account of taxes, ilsurance companies and fees.

Last year this review of the distribution of life insurance army. The number of policies in force for the life insurance army on the roles of American companies at the close of 1914 was more than 50,000, providing protection to the amount of more than few reports of the condition of financial the neighborhood of \$12,000.

Mysterious Explosion in Factory.

plosion which has not yet been explained. This, cou_{τ} 650,000. the course of his evidence. Mr. William S. pled with the fact that something like a hundred bags. one of the proprietors, explained, in stat- the nature of which could not be learned, but against in 1914; hat spontaneous combustion was the only pos- which Chief Lussier was warned by Emil Stubner. Claims pand in the United States and Can theory which he could advance for the origin the manager of the plant, were found stored in the

special dust accumulators had to be instabled the firemen arrived, under the leadership of District vide against this danger. Every possible care Chief Lussier, the two-storey wood and tin building taken to provide against fire by his firm. The was ablaze from basement to roof. Soon after the e against smoking in the building was rigorously firemen entered the building an explosion occurred in ad, a special smoking room having been pro- the interior which forced volumes of flame in all di-

the powder from the manager of the plant. Emil Stabner, who according to the fire chief, advised him to
dealines in 1914 was the large increase of the amount
made by the fire.

In Bert Harold Stock, the superintendent of the
last could assign no other cause for the blaze, and
Dege Dufresne a foreman was of the same opin-

plerre was in the cellar when he looked \$2,000,000, which was an increase of \$160,000 over the The health of the people may be moment, Coutice, who, although he judged from the fact that the losses were only one

Loss of \$30,000 in Winnipeg.

Pulpwood Burned.



MAJOR-GEN. HON. SAM HUGHES, Minister of Militia, who has announced that an ing and it is thought that one of them may have ac. immediate appeal for recruits for a new contingent

WERE \$686,700,000

of \$40,150,000 Over Last Year

POLICY LOANS GREATER

Increase of Amount Paid on Account of Policies Surrendered at Cash Values.

P. Robitaille, dwelling, \$7,500; I. Lalonde, grocer, stock on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments in the two on the assessment basis, the payments and \$21,456,000,0000. Mysterious Explosion in Factory.

Other benefits amounted to \$133,650,000. For premarks of the investigation into the recent fire at the extent of \$10,000 was done late yesetrday afternoon.

Mysterious Explosion in Factory.

Other benefits amounted to \$133,650,000. For premarks and the investigation into the recent fire at the extent of \$10,000 was done late yesetrday afternoon.

Other benefits amounted to \$133,650,000. For premarks are payments in 1914 the names of women appeared frequently. A notable payment was for \$65,655. The

...\$433,050,000 Payments for premium savings and sor

in forcign countries 253,650,000

Increases of Many Millions. Increases of the amounts of all benefits paid-death

claims, endowments, premium savings appeared in 700,000 for all of the companies of the United claims, endowments, premium savings appeared in the second the regular companies at the close of at the returns of the regular companies at the close of at the returns of the regular companies at the close of at the returns of the regular companies at the close of at the returns of the regular companies at the close of at the returns of the regular companies at the close of at the returns of the regular companies at the close of the United States.

As in previous years, premium savings were used for the purchase of additions of millions in Belgium is hardly to be feared, particularly as there are, besides the Belgian companies, a great number of strongly capitalized companies of neutral for the purchase of additions of millions of dollars the powder from the manager of the plant. Emil Stab. 1913. The unfavorable feature of life insurance carried or for annuities.

the premises by the former tenant.

The police at the Young street station described cies written and revived in the United States by the policyholders, a transaction involving the sum of \$79,300, which was regular companies aggregated more than \$3.359,000.

The police at the Young street station described cies written and revived in the United States by the policyholders, the plant as a varnish factory, while Mr. George M. Webster & Sons, Ltd., 31 Wellington (100, comparison with the figures for the previous year and had not smelled smoke, Chief In
Webster & Sons, Ltd., 31 Wellington (100, comparison with the figures for the previous year on deposit. The increase of that amount was \$2,922.

Webster & Sons, Ltd., 31 Wellington (100, comparison with the figures for the previous year on deposit. The increase of that amount was \$2,922.

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Webster & Sons, Ltd., 31 Wellington (100, comparison with the figures for the previous year on deposit. The increase of that amount was \$2,922.

Webster of Webster & Sons, Ltd., 31 Wellington (100, comparison with the figures for the previous year on deposit. The increase of that amount was \$2,022.

Webster of Webster & Sons, Ltd., 32 Wellington (100, comparison with the figures for the previous year on deposit. The increase of that amount was \$2,022.

Webster of Webster & Sons, Ltd., 31 Wellington (100, comparison with the figures for the previous year on deposit of the previous year o

although varnish might be used.

INCREASE IN INSURANCE.

A good barometer to the prosperity of a people is found in the amount of life insurance carried and the premiums paid. The records show that respective of the contract of the companies that had at the end of the year a total of \$57,854,000 compared with an increase of \$53,725,000 for 1913. The increase for lowed the outbreak abroad, affected activities in the life insurance field. In many instances, however, the contract of the companies that had at the end of the year a total of \$57,854,000 compared with an increase of \$57,854,000 compared with an increase of \$53,725,000 for 1913. The increase for lowed the outbreak abroad, affected activities in the life insurance field. In many instances, however, and on the northwest by the southwest line of the C. P. M.

I was the largest since 1907, when the increase of \$52,725,87,000.

The policy loan accounts of the companies that had at the end of the year a total of \$557,854,000 compared with an increase of \$53,725,000 for 1913. The increase for love the northwest by the southwest line of the C. P. M.

I was the largest since 1907, when the increase of \$60,725,000 compared with an increase of \$52,725,87,000.

The policy loan accounts of the companies that had at the end of the year a total of \$557,168,000 outstanding showed an increase of \$557,854,000 compared with an increase of \$50,725,000 compared with an premiums paid. The records show that responds of Saskatchewan last year paid for life insurance over the war developments caused appreciation of the val-

compared with 1909, showed a decrease to the amount states were:

of \$187,000, although it had more than \$3,000,000 in 1. New York (Manhattan, Brooklyn, The

ing at intervals, have overcome to some degree the Pulpwood Burned.

Quebec, June 9.—Fire attacked a large quantity of pulpwood along the L. C. R. line in Armagh Township, County of Bellechasse, yesterday, and the outlook was so serious, a call for help was sent to Quebec. The pulpwood is the property of the Vandyke less the property of the Vandyke Estate, and 5,000 cords of it are piled for shipment. arguments for the retention of life insurance policies

Death Claims and Endowments.

\$3,500,000.00

Self-000,000.00

Ottawa. June 3.—Fire broke out yesterday in a small dwelling house on Holland avenue, north of Wellington street, owned and occupied by J. J. Fogarty. The cause is unknown. The loss will be be-000 in 1912, and \$13,480,000 in 1911. Analysis showed The explosion of a coal oil stove was the cause of a about \$11.100,000 increase of death claims and \$6,blaze in the home of J. Mercier, 5043 Amherst street, 660,000 for increase of endowment payments, compared with \$3,730,000 for increase of death claims and

WOULD FIGHT UNDERWRITERS' ASSOCIATION AS COMBINE REAL ES

Muir's motion that a committee composed of Mayor land street, measuring 35 x 14 feet, for \$10,750. Porter, Controllers Ellis and Fisher, and Aldermen Pinard, Denny, Cunningham, McGrath and Muir look into the feasibility of a civic insurance scheme and report to the council. The committee was accord-

ingly appointed at the meeting on Monday night. Ald. Muir said that his object in submitting the notion was "to see if something could be done for the city to fight such a combine as the Canadian Fire Underwriters' Association which has illegitimately and unlawfully imposed the surtax on the property 118 feet, for \$4,825.

The council divided on the question as to whether done by contract, or if the excavation for the pipe fronting on St. Joseph Boulevard, Nos. 196 and 198. measuring 2,782 square feet, for \$15,000. was carried providing for an estimate from the engineer in charge being secured at the same time as William T. Hood sold to T. A. Vipond lot No. 3616-

of the waterworks committee regarding Mr. J. B. Mc-ficial area of 2,605 square feet, for \$4.941.87. Rae's fees for engineering services in connection with the designing and construction of the overland intake pipe scheme

\$1,800,000 for increase of endowments in 1913. In 000 for death claims and an increase of \$5.700,000 for ings at the southeast corner of Atlantic avenue and St. endowments: 1911, \$12,740,000 for increase of death. Urbain street, measuring 63 x 100 feet, for \$7,300. claims and \$740,000 for increase of endowments.

The endowment payments to the amount of nearly \$59,000,000, as reported last year by one companies mentioned, continued to demonstrate the results of \$3,250 square feet, with buildings Nos. 2198, 2198a and the development and maintenance of the policyhold- 2198b St. Denis street, St. Denis Ward, for \$13,500, ers' habits of thrift and the fulfilment of the desire for income funds to be payable at the beginning of periods of advanced age. The acceptance of the adperiods of advanced age. The acceptance of the advantages of instalment payments, instead of lump Montreal, with buildings Nos. 556 to 560 St. Patrick payments, of death claims has been a noticeable fea- street. St. Gabriel Ward, measuring 48 x 80 feet, for ture of life insurance in recent years.

of Messrs, James Strachan and Co., City Hall in a fire of unascertained origin which gutted the under policies issued in foreign countries the regu- report of the Medico-Actuarial Mortality Investigathe outbreak was due to spontaneous com- plant of the Valleyfield Iron Works, at 41 Wellington | lar companies of the United States and Canada paid | tion, the most extensive ever attempted in the history The two men were burned following an ex- amounts, estimated in part, that aggregated \$253,- of life insurance, indicates that unmarried women, particularly those who are self-supporting, may be in-Summation of life insurance payments of all kinds sured, and that they are excellent risks. Therefore the discrimination against women is disappearing ra-

Premium Savings Above \$100,000,000

The factors in the preparation of the account that provides for the distribution of premium savings, termed "dividends" generally and errongourey, are the omy of management. All of the factors were favorable for policyholders last year, and the distributions of premium savings amounted to more than \$108.

> The distributions of savings by companies that had 95 per cent, of the insurance in force exceeded, by PREMIER GLASS CO. MAKES more than \$1,600,000, the amount of their disburses. ments for surrendered and purchased policies

Largest Claim in Year's Record.

the war developments caused appreciation of the value of life insurance, and persons applied for it more willingly. In the closing months of the year activities were resumed.

The transactions of the life insurance companies of Canada and these of the agencies of American and British companies in the Dominion were affected.

Largest Claim in Year's Record.

The largest claim paid last year was on the policy was for testing paid to 208, 214 to 232, 236 to 248, 251 to 255, 257 to 258, 258 to 272, 275 to 298, 98a, 690 to 324, 328 to 333, 336 to 259, 361 to 386, 386a, 388 to 415, 417a, parish of Montreal, containing 399,498 square feet, and including all materials and equipment.

The Largest Claim in Year's Record.

The lires raged for a distance of ration shows spending the railway between here and Kapuskasing. At the latter place, where several hundred prisoners of the amount in which the flames had spread the manner in which the flames had spread the manner in which the flames had spread the amount in the firefight had seen anything which would cause him to have the blaze was in any way suspicious, he will be required and purchased policies in 1910.

The payments for surrendered and purchased policies in 1910.

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The payments for surrendered and purchased policie

Boston, Mass. 8,093,000
St. Louis, Mo. 5,330,000 7. Pittsburgh, Pa. 4,005,000

REAL ESTATE

Ottawa, June 9.—No objection was made to Ald. 26, parish of Montreal, with buildings No. 748 Rock-

William H. Taylor sold to Mrs. P. L. Cote part of lots Nos. 860-5 and 860-3, St. Louis Ward, with buildings on Colonial avenue, measuring 20 x 42 feet, for \$4,200

Mrs. William Carrick sold to W. J. Ryan parts of lots Nos. 1636-11 and 1636-12, St. Antoine Ward, with buildings No. 367 St. Antoine street, measuring 22 x

Louis Joseph Labrosse sold to Joseph Georges Duall the construction of the overland pipe should be pont lot No. 14-214. Cote St. Louis, with buildings

131, parish of Montreal, with buildings fronting on There was no opposition to the recommendation Mary Ann street, measuring 27 x 96 feet, a super-

A. Lalonde sold to Arthur Campeau lots Nos. 33-242-2 and 33-248-1, parish of Montreal, with buildings For work already done, \$3,000 was voted to be paid Nos. 749, 749a, and 749b. De L'Epec avenue. Outremont. measuring 22 x 80 feet, for \$12,000.

Nickola Branato sold to the Savoy Construction Co., 1912 a similar division gave an increase of \$9,190,- Limited, lot No. 11-1093, Cote St. Louis, with build-

Hyman Halppen and others sold to Abraham Solo

ALLIES' COMPANIES IN BELGIUM

News of the situation in the large part of Belgium held by the Germans is particularly meagre and but few reports of the condition of financial organizations have been forthcoming. According to a German statement it now appears however that the insurance companies of the Allied countries have been put under executors.

The following is translated from the "Zeitschrift fur Versicherungswesen," of Berlin, of April 14:-"From official quarters we receive the following mmunication: The General Commissioner of Banks in Belgium has, in accordance with the decree of November 26, 1914, appointed an executor for all insurance companies doing business in Belgium, be longing to the enemy countries. There are 79 French,

75 English and 5 Russian companies. "The appointed executors have forbidden these ncerns to write new business or renew extating policies. Through the exclusion of these companies from the insurance business a considerable revival of tral countries and of Germany should be expected.

LARGE REALTY PURCHASE.

12. Detroit, Mich	. 2,820,250
Payments in Canadian cities follow, Me	ontreal oc-
cupying thirteenth place among the esties	
America:	
Montreal	. \$2,753,500
Toronto	. 1.307.000
Winnipeg	. 501,000
Quebec	
Vancouver	
Halifax	
Cobourg	
Hamilton	180,506
Ottawa	175,000
St. John	175,000

READER.

REGARD THE JOURNAL OF COMMERCE AS ONE OF THE THREE TRULY NATIONAL JOURNALS, A PAPER WHICH THE YOUNG MEN AND YOUNG WOMEN OF CANADA SHOULD BE INDUCED TO READ HABITUALLY IN ADDITION TO WHATEVER LOCAL "PETS" THEY MAY HAVE—WRITES A NOVA SCOTIAN

VOL. XXX. NO. 29

apture of Diplomatic R

Germany Would be

ders Have Assumed that Gov

Prohibit Export of Munitions

New York, June 9.—At the openir

was active and prices of leading

wed declines of about %, wh

red in industrials and more par issues. The Street took it

any and traders assumed that would prohibit the export of war me

here would be a rupture of diploma

In conservative quarters it was ar

tory effect at Berlin by impressing

mined to adhere to a firm stand and

that Germany must back down if

Studebaker opened 4% off at 70, p

nial of the report of new war order

Baldwin Locomotive, after opening

New York, June 9.-From its ope

Buying seemed to come from the

the Street and it was argued that

ress upon Germany that this cou

unconsciously made his best move for ting out of the Cabinet, as the effe

stand any temporizing.

Recoveries in some of the indust

apid. General Motors, after sellin allied to 150 and Studebaker, which

soon recovered to 7314 or within 1:

United States Steel on a large volu

Canadian Pacific was a notably stro

Tennessee Copper was strong, advance high at 38½. The rise was base

a long term contract to supply cop

New York, June 9.-Towards the e

ing showed an inclination to await

The Street, of course, felt assured

would be a strong one and prominent of the opinion that the stronger the be

was a natural desire to know its specif

Distillers Securities issues were amo

est features of industrial list but per

the market became comparatively

n recovered a full point.

ncing 1% to 151%.

of the note to Berlin.

ket rallied sharply but after stock to about Tuesday's closing it gave

diately rallied to 52.

wn so as to feel its way.

wered to 72.

ation of Mr. Bryan would proba

ent with the fact that President

by Break in Mar

MARKET WAS

Was Upon a War Foo

Leased Wire to Journa

Journal of Commerce

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MONTREAL, WEDNESDAY, JUNE 9, 1915.

Bryan's Resignation.

The resignation of Secretary-of-State Bryan from the Wilson Cabinet is full of significance. It at once makes evident to a waiting world that the United

The raising, equipping and maintaining by Canada

States note which will be sent to Germany to-day of an army of 150,000 men is a task which would or to-morrow is of a drastic nature. "Peace-at-anyprice-Bryan" resigns his position in the Cabinet rathrough which the country is passing.

The departure of Mr. Bryan, while in a measure termined to play her part. embarrassing to the President, will undoubtedly strengthen the latter's hands. Mr. Bryan was a man of ideals and preconceived ideas, and was entirely Bryan seemed totally unable to do

President Wilson probably desires peace as much as Mr. Bryan could possibly wish for it but the enforce the demands made in the previous note sent teenth century."
to Germany. If Germany thinks Bryan's resignation means that the United States is a divided nation, so much the worse for Germany. She will get a surprise some day.

The Bantam Republic.

Despise not the day of small things, nor the small things themselves. The bantam is to be taken into bring it to a speedy end. If this fight has to be wen, account. Lord Kitchener recently used very strong every man in Canada, employer and employe, must language in denying that he was opposed to the admission of small men into the army. Now the bantam republic-for such we may call San Marinoits importance by virtually declaring war asserts its importance by virtually userialing. As time goes on and the Austro-German hosts. San Marino heavy purchases in this country, the question comes heavy purchases in this country, the question comes is cld, but, like the Irisiman's glass of whiskey, very small for its age. Its independence dates back to its five five the properties. The little nation geographic cally, is practically a part of Italy, and by several dicating renewed pressure of bills growing out of cally, is practically a part of Italy, and by several treaties is declared to be under Italy's protection. It has a frontier line of twenty-four miles, an area of thirty-eight square miles, a population of 10,489, and a military force of 1,000. Wine, cattle and other ready momentous.

The truth is that if you nave sometiming that momentum was empty.

"Man, Dougal," said the laird, as he held the flask ing developments, in a financial situation that is already momentous.

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The truth is that if you nave sometiming that momentum was empty.

"Man, Dougal," said the laird, as he held the flask ing development, in a financial situation that is already man grudgingly with you, hoping for the appearance of some more enterprising and competing some learn."

The truth is that if you nave sometiming that momentum was empty.

"Man, Dougal," said the laird, as he held the flask in your self, the world will deal gingerly and grudgingly with you, hoping for the appearance of some more enterprising and competing was empty.

The truth is that if you nave sometiming that momentum was empty.

"Man, Dougal," said the laird, as he held the flask in your self, the world was empty.

"Man, Dougal," said the laird, as he held the flask in your self, the world was empty.

"Man, Dougal," said the lai a mintary force of 1,000. While, cattle and other products of agricultural industry are its chief exports. At its seat of government—the town of the problem of her indebtedness to this country by feeding out." gold in just sufficient quantities to bolate the sterling market. She cannot be blamed for this conservative policy as gold is doubly precious in government is even larger than in our smaller Canada proportions. San Marino could perhaps remain neutral and leave ltaly to her fate. But the Republic is not so ungrateful. With San Marino a military force of 1,000. While, cattle and other products of agricultural industry are its chief exports. At its seat of government—the town of the

uildings, have had at all events the beneficial effect of destroying an impression, widely created at the moment of the change of Govern nent, that some kind of a deal had been made between the two political parties. The circumstances of the old Government's retirement and of the formation of the new Administration, the apparent facility provided by the retiring Ministers for the conof the incoming Cabinet, not unnaturally give rise to an opinion that some good understanding between the two parties had been reached. Manitoba has suffered much from political movements, and the impression that something questionable had occurred at this stage of the public affairs of the Province was not calculated to place the new Ministry in a favorable light before the Fortunately, however, this unfavorable impression has been removed by the emphatic denial of the leaders on both sides, and confirmation of se denials is now given by the prosecution the inquiry at Winnipeg. This fact should be gratifying, not only to the immediate friends of the new fisters, but also to all who would like to see Manitoba's affairs conducted in a manner to com-

An Insolent German.

The Winnipeg Free Press publishes a remarkable letter addressed to it by one Paul E. Weigner, a resident of Saskatchewan, in which he defends the German war methods, even to the use of the gases and the sinking of the Lusitania, and roundly abuses all things British. One is obliged to hesitate before accepting such a letter as genuine. But if it proves to be genuine, the said Weigner should not be alto breathe the air of British freedom any longer than the time necessary for the sending of an officer to arrest him. In one way the writing of member the Germhuns by.—Kingston Standard.

such a letter to a newspaper in this country may be regarded as a compliment unintentionally offered be regarded as a compliment unintentionally offered to our free institutions. An Englishman in Germany sending a letter of the same character to a German journal, defending the English and attacking the Sermans, would without ceremony be arrested and shot. This German evidently understands how great is the freedom allowed in our country, and therefore he assumes that his letter may pass without serious consequences. But to permit this kind of thing to go on without punishment would be an abuse of freedom. Weigner, if he has been naturalized, should be prosecuted as a traitor. If he is not a naturalized British subject he is a dangerous alien and as such should be sent to prison as a whole some example to other foreigners who fall to appreciate the privileges which are accorded to them

Major-General Sam Hughes' announcement that Canada is to send an additional 35,000 men will clear the air. There has been a lot of uncertainty in regard to the number of men Canada requires,

Last year May wheat was selling at a dollar a success. ushel; this year contracts were filled at \$1.64. That difference of 64 cents, combined with an increased acreage in both Canada and the United States, is wheat acreage to fourteen millions.

have seeemed impossible a generation ago. That is a larger army than Great Britain ever sent to the front previous to the Boer War. A great crisis ther than stand by the President in the great crisis calls for heroic endeavors, and in this titanic struggle confronting the British Empire Canada is de-

One of the happiest and most catching phrases out of place for such a practical work-a-day job as the Scottish Regiment for the front she bade him "The moon is gliding hushfully through stars like Secretary of State in the Wilson Cabinet. It is all a teerful good-bye, and then remarked as she was flakes of snow."

The moon is flakes of snow." must take recognition of actual facts-a thing Mr. "Do you bit" has stuck, and has been a big factor

The American people are beginning to take re-President knows that there is such a thing as barcognition of the statements regarding Prussia made tering the nation's honor and submitting to cab by their great writers of a generation ago. Wendell croachments that would be degrading. His Secretary of Secretary results of the statements of a generation ago. Wendell croachments that would be degrading. His Secretary results of the statements regarding Prussia in the statements regarding Prussia made by their great writers of a generation ago. Wendell croachments that would be degrading. His Secretary results of the statements regarding Prussia made by their great writers of a generation ago. Wendell croachments that would be degrading. tary of State was willing to submit to anything rather represents the re-organized feudal system of the than uphold the honor of his country. His depart nineteenth century. She is not a nation, she is an than upnoid the honor of his country. His departure will not only strengthen President Wilsen's army. Prussia's policy is an effort to drag the world hands, but will show the Kaiser that the President back three hundred years. She is the great military. There ain't no ball game to-day, Mr. Spotcash, Emand people of the United States are determined to outgrowth, the abnormal monstrosity of the nine-

> The call for 35,000 additional men makes it imperative that employers of labor in Canada should ot only refrain from putting obstacles in the path of men desirous of enlisting for overseas service, but that they should actively encourage recruiting among their men. Complaints have been made that some employers of labor have discouraged recruit ing, being more anxious to profit by the war than to

Winnipeg, charged with the inquiry into the contracts for the construction of the new Parbeing sent across the Channel, and her loans in this

Not so England. She has managed so far to hold aloof from outside assistance. Based on the returns for the first four months of this year British imports exceeded exports by £133,000,000. To this must be added some £40,000,000 estimated on government purchases abroad for supplies, etc., which do not figure in the custom returns, making a total bill of

£173,000,000 owing for imports up to the end of April. In normal times it is calculated that England invests abroad about !200,000,000 a year. This is the balance due to her, after paying for excess imports, out of interest on foreign investments and for ship ping and other financial service, which the London Statist computes at £350,000,000 per annum. Instead of employing this :200,000,000 at home this year, as might have been expected, it represents just about the sum that Lloyd-George indicated would be loaned to the Allies during the current year, or £67,000,000 for the four months period. This makes a total indebtedness of £240,000,000, which, after deductin £117,000,000 for four months income on investments. etc., leaves a net balance of £123,0ve,000 against England for the first four months of this year.

It is not conceivable that Great Britain can go on at this rate for long without recourse to outside banking assistance. As the heretofore recognized banker of the world she has been perhaps reluctant to come into this market for a loan or a credit. But it would seem that the time is not far off when the Old Lady will have to swallow her pride and acknowledge that we have some claims to that distinction in the present circumstances.-Wall Stret Journal.

THREE L'S.

Lusitania, Louvain and Lies. Three L's to re-

THE MAN WITH THE HOE.

wanted to scrape the mud from your shoes show places of his community. We have had sevtalk was confined to the growing of crops and the feeding of stock he was interested. Just as soon as back the conversation to the problem of his own the island was 120 miles in circumference.

That man is a good farmer, but a mighty poor really enjoy himself did he take the time and troupleasure of social intercourse with other folks and in working for the upbuilding of his community. His community has a good rural school; but there is no credit due to him. Social life is improving and the the announcement just made relieves all doubt on young people are finding the country more congenial; that score.

acreage in both Canada and the United States, is sanest, and sweetest type of manhood and woman-going to mean much for the prosperity of the two countries. Canada is expected to increase her liable to develop the type that has drawn on the country man of older lands the designation of "the man would by no means be eliminated. But this farout with the hoe." Tidy farms and community spirit fortress equips Germany with an important base for together make up for real rural progress.—Farm and submarine operations.—Baltimore American. Dairy.

"A LITTLE NONSENSE NOW AND THEN"

************************* One of the happiest and most catching phiases of the happiest and most catching phiases or created by the war was furnished by an obscure haps you can get to the futurist frame of mind of a modern poet who says in one of his latest efforts:

Scottish mother. When her son was leaving with

> "James, dear," said a careful mother to her sevenyear-old insurgent, "your Uncle Edward will be here for dinner to-day. Be sure to wash your face and hands before coming to the table."

"Yes, mother"—hesitatingly—"but—but suppose he doesn't come?"

Employer.(to office boy)-William, I have business out of town this afternoon and may be detained several hours. If anybody should call-Office boyployer (eyeing him sternly)-I said nothing about the ball game, William. However, my business is such that it can wait until some other day. That will be all just now, William .- Boston Transcript.

The Professor was delivering the final lecture o the term. He dwelt with much emphasis on the fact that each student should devote all the intervening time preparing for the final examinations

"The examination papers are now in the hands o the printer. Are there any questions to be asked?" Silence prevailed.

"Who's the printer?"

ed I couldna drink oot o' a bottle." But his master persisted, so at last the man lifted the flask to his lips, where it remained until it never get very far into the world.

neutral, the Austrian aeroplanes, it is stated, could occasionally land for repairs—that is, if they were lucky in striking the right ground. Rather than allow this, San Marino declares that she will stand by Italy. Thus the Germans find another nation opposed to them.

Manitoba.

France has not had quite the same problems to face. Her outlays have also been enormous but she is not assuming the role of banker to the Allies as England is. With the richest part of her territory occupied by the enemy she has not been able to enjoy the full benefit of her individual resources. The Bank of France has therefore had to bear a large share of financing the war.

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France has not had quite the same problems to face. Her outlays have also been enormous but she is not assuming the role of banker to the Allies as the court house they were surprised and grieved—by a demand for 50 cents aplece. "Pay nothin!" exclaimed one. "You never said a word bout pay. You just drove up and hollered: Gii in the car." "I didn't, either, say yit in the car." wailed the harelipped man. "I said yitney car."

The above remarks apply to banks as well as the friends took to be a cordial invitation to joy ride to be county captured. The above remarks apply to banks as well as the friends took to be a cor

(From a Scotch Exchange.)

("As the train slowly left the station it was follow o her son-"Jock! ye'll dae yer bit!")

> The Spartan spirit did not die, It lives in Scotland vet. And rings out in that mother's cry-"Jock! ye'll dae yer bit!"

No gold, to swell "The Fund," she had, No leisure, socks to knit: She gave the King her only lad-"Jock! ye'll dae yer bit!

The lonely mother's deadly fears Her soul with anguish smit But spirit triumphed over tears-"Jock! ye'll dae yer bit!

On France's fields, on Belgian's plain, Twill give him added grit To hear, in dreams, that ery again-"Jock ! ye'll dae yer bit

Saddle or trench-in War's wild hell, Where bullets whine and spit, Twill ring above the bursting shell-"Jock ! ye'll dae yer bit !

God speed the hour-his duty done-When by the fire he'll sit And tell her how "The Day" was won When Britain did her bit.

Ho, laggards! Don't you hear the call? How will you answer it? Your Mother Country needs you all-Roll up, and "dae yer bit"!

HELIGOLAND.

The insular fortress that stands out in the North you couldn't find a loose chip in the barnyard with Sea and commands the approaches to Germany's three which to do it," remarked one of Our Folks when important seaports and to the western important seaports and to the western entrance of the Kiel show places of his community. We have had sev-eral chats with that same neighbor. As long as our sized Maryland farm. That is to say, it includes talk was confined to the growing of every and this about 200 acres. Heligoland, centuries ago, was larger than Kent Island, the biggest of the isla we started to speak of anything outside of his neat Chesapeake Bay. The earliest accounts, which date oundary fences, he lost interest and tried to switch back 800 years before the Christian era, say that it had washed down to forty-five miles in circum ference, and in 1649 the area above high tides was recitizen. He stays too close to his work. He has duced to four square miles. Now there is only about one-third of a square mile to this powerfully intelligent people in whose society he could fortified island, or something over 200 acres. Germany has expended millions of dollars not only in ble to get acquainted. He has lost all sense of the fortifying against attacks from battleships, but to the purpose of checking the sea corrosions

Early in the present year a British airship attack was attempted upon Cuxhaven, which is located upon a jutting point of the German mainland to the southeast of Heligoland. No warships have as yet, however, attempted to pass this powerful island fortre tions. So far as he goes, this very tidy farmer is a in the direction of the Elbe or the Weser or the Kiel But what a small and narrow success is canal, where the German battleship fleet is supposed to be anchored. The waters separating the out-to-At its best country life develops the strongest, sea fortress from the entrance of the canal and the of approach for hostile fleets to the river

SUCCESS OF JOHN BULL

Max O'Rell, the famous French writer whose per was used so much in the production of pictures of England and her people, once said: "I attribute the success of John Bull to three qualities: First the coolness of his head; second, the thickness of his skin; third, the tenacity of his purpose," If you have a highly developed imagination per-

ITALY'S VALUE AS AN ALLY.

In considering the effect of Italy's participation in the war, it must be borne in mind that her action closes the avenue through which Germany has carried on most of her foreign business since last August This may be a greater contribution to the war against Germany than the Italian army and navy, powerful though they are. The blockade against Germany is now about complete.-Halifax Chronicle.

•••••••••••••••••••••••••• The Day's Best Editorial

THE AMERICAN DOLLAR: WHO GETS IT? (The Financier of New York.)

The first bank which kicked a hole through the ide-bound barrier of ethics and began advertising was a pioneer in a new field just as much as the men whose names are writ large in the scroll of progress. Advertising is simply the outgrowth of the horse lusion that if you have anything to offer Suddenly a voice from the rear of the lecture-room the world, the world must know it before it will buy Emerson said once that if you have something the world wants it will wear a path to your door, even though you may live in the wilderness-or words to The laird offered his gamekeeper a "dram" out of that effect—but the pathways into the wilderness nis own silver flask.

"Na, na, sir," replied the man bashfully. "I'm fear-misleading remark, are rare indeed. Those who stay in the wilderness starve to death if they depend on

The above remarks apply to banks as well as the dispatchers, but of the ammunition maker.

one hundred million souls to be known even by local achievement that requires l and persistent effort to be known nationally. The only method open in either case to avert the calamity of obscurity is by public announcemented by the tear-stained eyes of a woman, who shouted sarily flamboyant utterance, but by dignified and cor -not neces sistent publication of name, title, business and facilities before people and institutions desirous of dealing

> Spasmodic effort will not accomplish this. It is the steady drop of water that wears away the stone-it is the same steady method of advertising policy that pushes the way to success. Reputation may not be evanescent, but by the same token, acquaintance, recollection and present knowledge are. In confirmation of this it is only necessary to ask: who ran for Vice-President on any of the two or three larger political tickets twelve years ago?

with you, but who never will deal with you until you

BANK OF MONTREAL

CAPITAL paid up - - \$16,000,000.00

REST, - 16,000,000.00

UNDIVIDED PROFITS, - 1,252,864,00

Head Office-MONTREAL

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G. H. Balfour
This Bank having over 320 Branches in Canada extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of banking business.

Travellers' Cheques and Letters of Credit issued payable all over the world.

Collections made in all parts of the Desires.

Collections made in all parts of the Dominion of returns promptly remitted at lowest rate exchange.

6 Princes St. F. W. ASHE, Manager West End Branch, G. M. C. Hart Smith, Acting Manager, Haymarket, S. W. Correspondence Solicited.

SHELLS THE FACTOR

Strength in shells is the factor. No advance against entrenchments is possible without an expenditure wars. Neuve Chapelle consumed the supplies of a

CALL FROM THE SKIES

most factory hands may win -Chicago Tellus

A New York Baptist Church has sent a call to a field for all the good opportunities that offer will sufabove.—Guelph Mercury.

AUSTRALIA TO CANADA.

nd battered Ypres your men lie thick-Mine lie at Sari Bair. Snow sister, we have followed quick Your pride of death to share.

Much grain our hands have harvested For Britain; the ripe math Of continents shall all be shed For her while each one hath

And this our woe shall be a spur While needs our Mother; then Must we ope wider yet to her Our granaries of men.

/-Thorold Waters, in London Chronicle.

If you are not already a Subscriber to the JOURNAL OF COMMERCE--- the Business Man's Daily--fill in the Coupon:

You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

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Write Plainly Name

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One trader facetiously said that if the lice issues on the list he would sell the In regard to Mexico as well as to Ge ieved that the cabinet change would firm policy on the part of the United S Reports that Germans were negotiating hase of control of companies manuf dtions aroused little interest.

New York, June 9.—In the second hor subjected to pressure, the traders e preceding advance had resulted in short interest and a weakening of te Stocks sold on the decline were w it moon the undertone appeared to be Bethlehem Steel and General Electric ield at the same price 167, but the away from the latter and made a new h Thos two companies have the larg war orders of any whose stocks are liste lange. As stated last week, Bethlehem mount to \$150,000,000 and as since st Electric has closed or is likely soon to

ounting to \$100,000,000. lodustrial Alcohol was the strongest diss, advancing three points to 50. If d into the hand rests at 26 Broadway it would recei ant supply of capital and a more aggres. nt than ever before.

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WILL LIST COPPER STOCK SO New York, June 9.—It is understood app on be made to list \$15,000,000, 7 per cen ast 10-year gold bonds of Chile Coppe a the New York Stock Exchange.

OWARD S. ROSS, K.C.

EUGENE I ROSS & ANGERS BARRISTERS and SOLICIT Coristine Building 20 St, Nicholas St. SERMAN OUTLOOK

HURT STOCK TRADI

upture of Diplomatic Relations With

Germany Would be Followed

by Break in Market

NK OF

VOL. XXX. NO. 29

D BY ACT OF PARLIAMENT p - - - \$16,000,000.00 OFITS, - - 16,000,000.00 - 1,252,864,00

fice MONTREAL OF DIRECTORS:

WILLIAMS-TAYLOR, LL.D.,

WAITE, Assistant General

British Columbia Branches

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Curling, Grand Falls

dneedle Street, E.C., G. C. Cassels, Manager

Mall, S. W.

N BANK

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Assistant General Manager
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titles for the transaction of
banking business.
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all parts of the Dominion,
r remitted at lowest rates

6 Princes St.

HE, Manager

THE FACTOR.

M. C. Hart Smith, Acting aymarket, S. W. dence Solicited.

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THE SKIES.

TO CANADA

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Movements hesitate, ad

ANADA

lished 1865.

Agents, 64 Wall St.

Spokane

WFOUNDLAND:

EAT BRITAIN:

UNITED STATES

Hebden,

Molineux,

Supt. Quebec Branches
Supt. North West Branches
Supt. Maritime Provs. and Nfd.

v.o.

MARKET WAS DULL EDITH, Esq., President C. R. Hosmer, Esq.
A. Baumgarten, Esq.
C. B. Gordon, Esq.
H. R. Drummond, Esq.
D. Forbes Angus, Esq.
Wm. McMaster, Esq.

raders Have Assumed that Government Would prohibit Export of Munitions Until States Was Upon a War Footing.

Leased Wire to Journal of Commerce.) New York, June 9.—At the opening the stock market was active and prices of leading railroad issues was actions of about %, while neavier losses curred in industrials and more particularly in war der issues. The Street took it for granted that per would be a rupture of diplomatic relations with nany and traders assumed that the government uld prohibit the export of war munitions until the mited States was placed on a war footing.

In conservative quarters it was argued that the re-

tion of Mr. Bryan would probably produce salent with the fact that President Wilson is deter named to adhere to a firm stand and making it plain that Germany must back down if trouble is to be

woided.
Studebaker opened 4% off at 70, partly due to denial of the report of new war orders but prece soon wered to 72. Baldwin Locomotive, after opening 1% down at 51%

New York, June 9 .- From its opening decline the rket rallied sharply but after stocks had recovered to about Tuesday's closing it gave signs of slowing on so as to feel its way.

diately rallied to 52.

Buying seemed to come from the largest interests Porc. Crown Baying seemed to come from the largest interests in the Street and it was argued that Mr. Bryan had nonsaclously made his best move for peace by getting out of the Cabinet, as the effect would be to impress upon Germany that this country would not stand any temporizing.

Recoveries in some of the industrials were very rapid, General Motors, after selling down to 145, railied to 150 and Studebaker, which opened at 70.

mon recovered to 73% or within 1% of Tuesday's CHICAGO WHEAT WAS IREGULAR-United States Steel on a large volume of business

on recovered a full point. Canadian Pacific was a notably strong feature, adncing 1¼ to 151¾.

Tennessee Copper was strong, advancing 2½ to a new high at 38½. The rise was based on reports of a long term contract to supply copper to the Du

New York, June 9.-Towards the end of the first poor cash demand. r, the market became comparatively quiet as trading showed an inclination to await the publication

The Street, of course, felt assured that the note would be a strong one and prominent interests were of the opinion that the stronger the better, but there was a natural desire to know its specific terms before Joing ahead.
Distillers Securities issues were among the strong-

est features of industrial list but perhaps it would not be correct to say that their strength was due to the retirement from the cabinet of the country's most rominent temperance advocate.

One trader facetiously said that if there were grape juice issues on the list he would sell them short. In regard to Mexico as well as to Germany it was elieved that the cabinet change would mean a very firm policy on the part of the United States. Reports that Germans were negotiating for the purmitions aroused little interest.

be preceding advance had resulted in the extinction road has not yet placed its order for steel rails. of short interest and a weakening of technical posi-Stocks sold on the decline were well taken and

at noon the undertone appeared to be good.

Bethlehem Steel and General Electric at one time seld at the same price 167, but the former broke away from the latter and made a new high record at Thos two companies have the largest volume of waterders of any whose stocks are listed on the Exange. As stated last week, Bethlehem's war orders mount to \$150,000,000 and as since stated General Retric has closed or is likely soon to close orders mounting to \$100,000,000.

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Butte and Superior was weak, selling at 75 com red with 77% at Tuesday's close and high of 79%

The stock's action was partly due to the proposed stigation by the Government of the advance in

N. Y. STOCK SALES.

New York, June 9.—Sales of stocks 10 a.m. to 2 p.m. To-day 479,742; Tuesday 382,573; Monday 395,513. s—To-day \$2,126,500; Tuesday \$1,324,500; nday \$1,147,000.

WILL LIST COPPER STOCK SOON. New York, June 9.—It is understood application will

e made to list \$15,000,000, 7 per cent. collateral ust 10-year gold bonds of Chile Copper Company on the New York Stock Exchange.

OWARD S. ROSS, K.C. ROSS & ANGERS BARRISTERS and SOLICITORS Coristine Building 20 St, Nicholas St. Montreal

MONTREAL MINING CLOSE

(Reported by Edward L. Doucette.)

	Cobalt Stocks:-		
		Bid.	Ask
	Dailey	21/	
	Beaver		3
٦	Buffalo	60	71
ŝ	Chambers	16	18
	Coniagas	5.00	5.20
	Crown Reserve	78	88
	Foster	4	6
	Gifford	2	3
	Gould	1/4	
1	Great Northern	21/4	. 2
	Hargraves	1 1/2	2
	Hudson Bay , ,	8.00	20.00
	Kerr Lake	4.55	4.80
1	Larose	49	55
1	McKinley Darragh	30	34
1	Nipissing		5.85
1	Peterson Lake	221/4	22
1	Right of Way	4 1/8	4
6	Rochester	1	2
	Seneca Superior		1.15
H	Silver Leaf	21/2	3
	Silver Queen	2	3
	Temiskaming	33%	343
1	Tretheway	13	17
	Wettlaufer	4	6
	York, Ont	3.1	14
	Porcupine Stocks:-		
1	Apex	21/2	3
(Cons. Goldfields	5	6
,	Con. Smelters	.00	110.00
1	Dobie	7	8
	Dome Extension	8	8 1/2
	Dome Lake	10	1034
	Dome Mines	. 40	14.75
	Coley O'Brien	3.0	35
	Fold Reef	5	7
		10	20
	Hollinger XD		26.30
	upiter		10 1/2
		10	1.5
	earl Lake	1012	41 1/2
	carr nake	1.78	134

CORN WAS FIRM-OATS DECLINED. Chicago, June 9 .- Wheat opened slightly lower nder liquidation, which was attributed to yesterdays' favorable government crop report, and reports of favorable weather over the winter wheat sections. The firmness of cutside markets owing to cold wea ther in the northwest gave the market a firmer tone but in the afternoon prices broke from 25_8 to 33_8 points from the high levels of the day. There was heavy liquidation of July contracts on reports of

Corn was firm, sentiment being aided by bullish weather reports. Oats declined slightly owing to the break in wheat

9	Hange:-				P	revious
9		Open.	High.	Low.	2 p.m.	close.
3	Wheat:	-				
•	July	11114	1121/2	10878	109	11134
	Sept	1081/4	103 1/8	10654	10634	108%
	Corn:					
1	July	72	721878	707_8	7:	70 %
•	Sept	721/2	721/2	7138	71.98	711/2
	Oats:					
	Ju^jy	441/2	453q	4414	4438	445 ₈
	Sept	40 1/2	4058	40	4018	40 1/2

STEEL MARKET UNCHANGED.

New York, June 9.— The steel market continues unchanged so far as the volume of incoming busithise of control of companies manufacturing war steel for shrapnel shells. One company is inquiring for 20,000 tons, and another 15,000 tons. Prices are holding firm with prospects that steel bars will be New York, June 9.—In the second hour the market given another advance in the near future due to the subjected to pressure, the traders arguing that heavy demand for shrapnel steet. Pennsylvania Rail-

NEW YORK COTTON RANGE.

NEW	YORK	STO	OCKS	
March	10.30	10.36	10.30	10.3
January		10.10	10.03	10.0
December	10.02	10.07	10.00	10.0
October	9.76	9.81	9.75	9.
July	9.44	9.44	9.39	9.
	Open.	HISH	15036	- D.:

(Furnished by Jenks, Gwynne & Co.)

	(Furnished	by Jens	s, Gwynn	e & Co.)	
d		Open.	High.	Low.	2 p.n
ge	Amai. Cop	723/4	731/2	71 %	
1-	Am. B. Sug	46 1/2	47	46 1/2	
) -	Am. Can	40	4034	39 1/8	
	Am. Car. F	531/2	9.40	53	
	Am. Loco	47	4814	46 %	2.50
et	Am. Smelt	7.4	4814	74	743
e	Am. T. & T	122			
-	Anaconda	34 1/2	$35^{3}s$	34 %	
-	A. T. & S. F	100	100^{-5} g	991/8	
d	Balt'. & Ohio	721/2	7334	721/2	735
	Beth, Steel	157	168	156	1625
t	Brooklyn R. T	88 1/2		883/8	
	Can. Pacific	151	15242	150%	
-	Cen. Leather	37 %	38 as	36	
6	Ches. Ohio	39 1/2			
	C. M. St. P	90	91 1/2	90	90%
d	Chino Cop	46	4612	45 1/8	
n	Cons. Gas	125 1/2	126	1251/2	126
	Erie	25 7g	26 1/8	25 %	
1	Gen. Electric	16334	1671/2	1631/2	165
-	Gt. Nor. Pfd	118		117%	
-	Inter-Met	2134	224	21 3/8	
	Do., Pfd	721/2		72	
	Lehigh Valley	14158	14312	141%	1431/
1	Miami Cop	. 26	26 1/8	25 1/8	
1	Mo. Pac	111/2	1214	111/4	
1	Nev. Cos	153/4	153_8	15%	
1	New York Cen	8634	87	86%	
	N.Y., N.H., H	64	W 400	631/2	
	Nor. & W	1031/2			
	Nor. Pac	105 1/8	105%	105	1051/4
	Penn. R. R	10678		106%	
1	Ray Cons	24 1/8	2458	23	
1	Rep. Steel	28 1/2	29	2814	
	Reading	143	143%	141%	1421/2
	Southern Pacific .	87	8734	8678	
	Southern Ry	157s		151/2	
	Union Pacific	12534	126%s	1251/4	125%
	U. S. Rubber	6414	65.1%	631/2	
	U. S. Steel		5812	5658	57
	Do., Pfd		109%	1091/2	
	Utah Copper	671/2	6812	671/8	67%
1					1000



MR. WILLIAM HANSON, Director Montreal Water and Power Company. The annual meeting called for to-day was postponed for

-(Photo International Press.)

MORNING STOCK SALES

10 to 10.30 o'clock. Ottawa Power-4 at 120. Toronto Rails—2 at 111. Illinois Trac. Pref.—5 at 91. Shawinigan-10 at 120. Merchants Bank-1 at 180, 1 at 180, 1 at 180, 1 at Quebec Rails-4 at 10. Dom. Steel—25 at 3158, 25 at 3158, 10 at 31½, 25 at 31 %, 25 at 31 %.

Steel of Canada-10 at 1514 10.30 to 11 o'clock. Dom. Steel-25 at 32. Ottawa Power Pref.-2 at 80, 23 at 80. Dom. Steel Pref.-5 at 80, 5 at 80, 16 at 80.

11.00 to 11.30. Phone Bds.—\$500 at 99%. Dom, Iron--25 at 32, 25 at 32, 25 at 32, 10 at 32, 50 at 3214, 50 at 3214, 25 at 3238, 100 at 3212, 25 at 3214, 5 46 ½ at 32 ½.

Dom. Bridge-10 at 131. Ogilvie-5 at 123. Brazil-30 at 54. 11.30 to 12 o'clock

11.30 to 12 o'clock Dom. Steel—10 at 32, 75 at 32½. Tram Power—15 at 40¼. Wayagamack Bonds-\$1,000 at 7112. Cedars Rapids—8 at 60. 12 to 12.30 o'clock

Montreal Power-55 at 218, 100 at 218, 30 at 215, 30

AFTERNOON STOCK SALES

2 to 2.30 o'clock National Breweries Bonds-\$1,000 at 101 Dom. Bridge-6 at 131, 34 at 131. Steel of Canada-20 at 15.

Shawinigan-25 at 120. 2.30 o'clock to Close. Bank British N. A.—15 at 145.
Dom. Steel—25 at 32, 25 at 3214, 25 at 32, 25 at 32. Lake of Woods-10 at 135, Shawinigan-5 at 120. Steamships-20 at 81/2, 5 at 81/2, Toronto Rails—1 at 111, 1 at 111, 1 at 111, 5 at 111. Mo at 111, 1 at 111. Dom. Bridge—20 at 31. Montreal Tram. Debs.—400 at 814.

Textile Pref.-3 at 102. TORONTO STOCK SALES.

Toronto, June 9.—The following were the sales recorded at the morning session of Toronto Stock Exchange: Dominion Bank-5 at 227, 15 at 227. Dom. Steel-25 at 311/2. Dom. Steel—25 at 51%. Standard Bank—5 at 218. 5 at 218. 3 at 218. Steel of Canada—10 at 15, 10 at 15, 15 at 15%. Maple Leaf Pref.—10 at 971/4.

Can. Perm. Mortg. Corp. -2 at 188, 4 at 188, 1 at 188.

THE ADVANCE IN PRICE OF LEAD. lead to 6 cents per pound puts the metal at the highest price since 1907 when it sold at 6.35. cest price since 1907 when it sold at 6.35.

On account of the tremendous rise m speiter and copper prices in last four or five months, lead people are convinced that the metal will sell much higher. Smelting companies such as the American Smelting and Refining Company are not contracting far in advance.

Dom. Textle D.

Kewatin Mill.

L. of Woods.

Laurentide Co.

Mont. Power

Mont. Tram.

Nat. Breweries

SCHWAB DENIES REPORT.

Bethlehem, Penna, June 9. - Chas. M. Schwab says
there is no truth in report that Bethlehem Steel Corporation is negotiating for the control of William
Complex Association of the Control of William
Price Bros. Cramp and Sons, Ship and Engine Building Company,

BETHLEHEM STEEL AT 168. New York, June 9.—Bethlehem Steet common sold at 168, up. 12 points from to-day's low, a new high

TIN QUOTED FIRM.

New York, June 9.—Metal exchange quotes tin New York, June 9.—Foreign exchange market op firm. Five ton lots 40 cents bid. Lead strong. 6 ened with demand sterling off 1-16.

WHY INSPIRATION Consolidated Copper BUY

WRITE FOR OUR WEEKLY MARKET LETTER.

GOURLEY, MAGLEOD & CO. STOCK BROKERS 58 ST. FRANCOIS XAVIER STREET MONTREAL PHONES: Main 7348, Main 5333.

MONTREAL QUOTATIONS CONVERTERS'

Stocks:-			
	Minim	MANAGED TO SECURE	
	Sellin		Bid
Ames Holden		101/	
Do., Pfd	55		•••
Ball Telephone		147	145
B. C. Packers Brazilian T. L. & P., xd.	105	118 54	* 113
Canada Car	THE REAL PROPERTY.		64
Canada Cement	28		• • • • • • • • • • • • • • • • • • • •
Do., pfd., xd.	9014	901/6	
Can. Cottons	25	28	
Do, pfd	. 71		73
Can. Converters	. 91	34 91	
Can. Pacific XD		153	152%
Can. Locomotive		42	39
Can, Steamship Lines		10	8
Can. Steamship, pfd		59	
Crown Reserve		.85	.80
Dom. Bridge	. 107	131 98x	130%
Dom. Iron Pfd		80	7 9 14
Dom, Steel Corp		82 %	321/4
Dominion Park	120	120	
Dom. Textile		75	74
Do., Pfd		5.5	102
Goodwins Ltd	. 26	26	
Do., Pfd.		75	
Halifax Electric Ry	160	160	
Illinois Traction		61	
Do., Pfd	91	91	
Laurentide	160 129	161	160
Do., pfd			120
MacDonald Co		1.0	8
Mackay XD		83	78
Do., pfd	65	68	66
Mexican L. & P		46	215
Mont. L. H. & P. I Mont. Cottons, xd	211	, 218	51
Do., Pfd		10	99
Mont. Telegraph	136		138x
Mont, Tramways	220	220	
Do., Debentures	81 1/4	8114	
National Breweries N. S. Steel & Coal	49 1/4	49 1/a	65 %
Ogi'vie Milling	107	127	123
Do., Pfd	113	* 1.1	115
Ottawa L. H. & P	120	129	
Penmans		51	49 1/2
Penmans, pfd	82 46	82 46	
Price Bros	60	60	
Quebec Ry. L. H. & P		12	10
Smart Woods, pfd	90	90	
Shawinigan ,		120	181/2
Sher. Williams	55	66	
Do., Pfd	99	99	
Do., pfd	35	35	
Steel Co. of Canada		151/2	151/6
Coronto Railway	111	111	
ooke Bros	16	16	
ucketts Tobacco	29	29	• • •
Cucketts Tobacco Pfd Vest India Electric	90 75	90 80	
Vinnipeg Railway	180	180	1
Vindsor Hotel	100	100	
Banks:—			1
ommerce	208	208	
	149	149	
erchants		180	
	201	201	
	234	239	234 1/2 t
ationale	132%	132% x	h

 Nationale
 132%

 Nova Scotia
 261

 Ottawa, xd
 207

 119 221 ¼ 211 22134 Union 140 140 Bonds:-Bell Telephone 9934 Can Cottons ...

99

78

931/4 95 Dominion Cotton Dom. Iron & S. .. 101 ¼ 106 94 94

Ogilvie Milling 6 . 49 %

MONEY AND EXCHANGE

Demand. Lires ... 5.90

FOREIGN EXCHANE.

New York, June 9.- Foreign exchange dull. Cables. Demand.
Sterling 4.78 15-16 4.78 7-16 Francs 5.43 5.43%

Marks 82 11-16 plus 1-32 82% plus 1-32 Lires..... 5.91½ 5.92

N. Y. TIME MONEY MARKET.

2% to 3 per cent. for 5 months; 3 per cent. for 5 elected secretary-treasurer. months; 3 to 3% per cent. for 6 months, and 3% per Immediately following the cent, for over the year.

OTTAWA POWER DIVIDEND. Ottawa Light, Heat & Power Company has de-clared the regular dividend of 1½ per cent., payable July 1 to stock of record June 20. Books do not

VERY POOR SHOWING

Feature was Writing off of \$36,092 for bad Debts --- Conditions Were Unsatisfactory

PROFITS WERE ONLY \$41,628

All Dividende Were Taken Care of, as Well as Send Interest—Efficiency of Subsidiary Companies Was Fully Mainteined—Standard Shirt Bonds Retired.

Depression in business, which has prevailed throughout the country for the past nine months, or since the beginning of the war, is responsible for the poor showing made by the Canadian Converters Company, Limited, in their annual statement for 32 4 the year ended April 30 last, which was presented to shareholders at the annual meeting to-day.

The feature of the statement is the large amount which has been written off for bad debts. This amounted to \$36,092. In defense of this, the company state that the necessity for this action was brought on owing to the number of companies which have gone into liquidation or have assigned

During the period, the trading profits of the company and subsidiary companies, amounted to only \$41,628. The profit and loss account shows that the sum of \$7,500 was written off for depreciation; \$24,-165 for interest on bonds; \$43,337 in dividends paid; \$8,667 for dividend payable May 15, and a balance at credit of \$85,966.

Bond interest and dividends have all been attend-

ed to throughout this year.

Assets of the company, including property account, current assets and suspended assets, are \$2,742,827. Liabilities amounted to \$2,656,861.

Debit. April 30, to interest on bonds \$24,465.00 April 30, to reserve for depreciation 7,500.00 April 30, written off for bad debts, etc., . 9 1/2 April 30, to balance at credit 85,966,63 \$200,029.41 Credit.

May 1, by balance \$164,400.45 1/2 1915-April 30, by profits of subsidiary companies for year to date 41,628.96 \$200,029.41

Full efficiency has been maintained by all the plants of the subsidiary companies, as far as was possible under the financial conditions, which the ompany was forced to fight against.

The bonds of the Standard Shirt Manufacturing

Company, Limited, amounting to \$15,000, were re-tired during the year, and a corresponding amount of bonds of the Canadian Converters' Company, Limited, released from escrow, are held by the com-In the balance sheet which is shown hereunder, it

will be noticed that the obligations of the company to the bank and other creditors have been considerably reduced during the year, due to a great extent to the fact that the stock of merchandise, stores, etc., have been worked down and these assets turned in-

Asets.

Property Account --Read estate, buildings, plant, machinery, goodwill, etc. \$1,897,071.94 Current Assets-

Stock of merchandise, stores, etc. . . . 613,576.71 Bills receivable 28,161.66 833.762.30 Suspended Assets-

Insurance prepaid 11,992.80 \$2,742,827.04 Liabilities.

Capital Stock-Authorized 30,000 shares of \$100 \$3,000,000.00 Subscribed and issued 17,355 shares, \$100 each fully paid up \$1,733,500.00 Mortgage Bonds-Authorized and issued 750.000.00

Pledges as collateral security ... Pledges as collateral security 278,000.00 Released from escrow and cancelled . . . 60,000.00 Released from escrow and hel dby com-15,000.00 351,000.00

Of which 200,000 are held in escrow to redeem like amount of Standard Shirt Manufacturing Co. Limited bonds outstanding.

Current Liabilities-Accounts payable 64,815.97 9,975.00 Wages accried 408,036,41

\$2,742,827.04

Contingent Liability—
Bills receivable under discount

The following directors were elected for the ensu-N. Y. TIME MONEY MARKET.

New York, June 9.—Apart from the continuance of an easier tone the time money market presents no particular feature of interest. Rates are 2½ to 2½ for 2% per cent. for 60 days; 2½ to 2% per cent. for 90 days;

Immediately following the shareholders' meeting, a general meeting of the directors was held. Other business which was transacted, was of a purely routine nature.

SILVER QUOTATIONS. New York, June 9.—Zimmermann and Forshay quote silver 49%; Mexican dollars 39.

and Province

People will not Tolerate any Distractions in the Prosecution of the War

FUTILE TRAMWAY STRIKE

Compulsory Military Service is not Needed to Bolster Decay in British Patriotism— Heart of Country Sound to the Gore.

lately, one throughout the country, the other local- vorable reception for the next war loan. ly, in the Metropolis. I refer of course first to the any dir at nearing on the changes in the ranks of the Government they serve to throw a valuable side light on to the obscurity which surrounds the events of the

upon the minds of the Government and the people.

considerable domestic importance no doubt, but it better steamship service considerable domestic importance to doubt, but it better steamship service.

The decision is disappointing in its reference to month ago, so far as the active prosecution of the co-operation and seemingly in conflict with the premunition finding which ought never, in a properly operation, growth and prosperity will be restricted. conducted administration, to have rested shoulders of a soldier. Lord Kitchener therefore GENERAL RUBBER COMPANY will continue to bear the undivided responsibility of the organization of our armies and of the conduct of editorial armchairs—so far as the Government is concerned-may be permitted to hold other views unless so doing they become makers of mischief. The the State by a piece of monstrous bluff has failed.

The country on the other hand has not regarded these attacks quite as stoically. The newspapers in volved may or may not have thought that the public were in a mood to pay for scandal-mongering.

In any case the event has shown that where they were in a mood to pay for it, they paid only that they might burn it. In nearly every business centre and exchange throughout the country there have been public bonfires of the offending sheets; resolutions of confidence in the Secretary for War have poured in; in all the varied ways that the man-in-the-street is told that he can continue to go ahead with the country behind him. Most significant of all the circulation of rival papers has gone up by leaps and bounds. Thus it will be seen that there has been no shock to public confidence. On the contrary, it has been made clear that people have thoroughly realized that with the declining yield of the conglomerate and Oswhatever may tend to distract attention from the ceola lodes, will ever again produce 100,000,000 pounds single purpose which ought to be the one object of copper in a single year, but the production of 1913 and 1914 is obviously far below what should be its

men is a further indication of the same spirit. To grasp its real significance, you must understand what per pound, is more than making up for earnings be the tramways mean to London citizens. Some three million men and women are transported to and from their work each day over the system controlled by the London County Council, upon which they are absolutely dependant. In many cases they have actually no other means of access to their work. The trammaking open of earnings and occasion eminently fitted for the enforcement of an almost unprecedented demand, are now producting about 157,000,000 pounds per annum, watern absord demands by the threat of a strike. These were refused and the trams ceased running. The resulting facconvenience cannot be experted and the rams ceased running. The resulting inconvenience cannot be exaggerated, and three years: the men thought, not unnaturally, that a wave of popular indignation would speedily bring matters to The wave surged forward, right enough, but it drowned the malcontents instead of the County

Acting with considerable firmness the Council called upon all their employes to resume work a or leave the service, and they ordered every striker of military age to hand in his badge and uni form. The inference was obvious. If they could not work out at home a sixty-hour week for an average wage of \$8, they could at least imitate the examp usands of patriotic Britons fighting a hundred and sixty-eight hour week in the trenches for 24 cents Londoners have endorsed the action of the Council, not because the men have no legitimate grievance, for they have several, but because it is re cognized that only by what amounts to the complete annihilation of all personal considerations of the part of every man and woman in the country can final victory against Germany be assured.

Whatever talk may reach you about the decay of patriotism may be discounted. It is the work of that section of the community over here ests. which is determined to impose compulsory military service on the nation. It is acting conscientiously, no doubt, but in prosecuting its campaign, some of the methods employed would find greater favor in Germany than in England. The heart of the country is sound to the core.

MAY FIRE LOSS IN CANADA

AND U. S. SHOWS BIG DECREASE.

New York, June 9.— The May fire loss in the Unitof 1975 show a decrease of over twenty-two million ago June 1 condition of all crops was 2.2 per dollars as compared with the record for 1914.

LUSITANIA INCIDENT SPENDS FORCE ON LONDON'S STOCK EXCHANGE

"There are indications," writes the London Eco nomist's Stock Exchange correspondent, under date May 22, "that the shock produced upon the public system by the series of events which culminated in the sinking of the Lusitania, has to some extent spent its force. The House does not conceal its regret that the news from the Eastern front is not more favorable, and the prevailing sentiment is reflected by a decline in Russian bonds.

"The political crisis at home has naturally excited ensiderable comment in Throgmorton Street, where, amid a good deal of divergent opinion, there stands out conspicuously the view that a coalition Cabine may he a good thing from the business point of view since it should have the effect of eliminating all (By W. E. Dowding.)

personal considerations and bringing into line the best brains of the country, in order that the war may strates the rock-bottom sanity of the mass of the people over here than two events of serious importance which have been compelling public attention or otherwise, so as to keep the way open for a favorable recently and the country the country the other local.

"In consequence of this, the prices of all the revicious personal attack made by a section of the press on Lord Kitchener's administration of the war; and second to the strike of the tramwaymen in Longor Albourgh author by the control of the past four depth of the past four dep and second to the strike of the tramwaymen in London. Although nothing has occurred in regard to these two widely disassociated happenings that has new Argentine sixes has already begun to diminish." eign bond market is firm, and the discount on the

DECISION IN THE STEEL CASE.

ast ten or twelve days.

In the first place then there is the deliberate and of the Republic Iron and Steel Company, when asked

Office which for calculated bitterness has no parameter of the part of the carry days of the Liberal Unionist split. With the truth or falsity of the actual charges leveled at Lord Kitchener's head I am not immediately concerned, though it may be necessary to return to concerned, though it may be necessary to return to them at a later date. The point I wish to emphasize at the present is the effect which this attack has had materials and this outside power has the necessary ability to compete successfully. Mr. Asquith has just completed his new Cabinet. be no monopoly in steel so far as it relates to dom acting presumably with the advice and support of all estic markets. As to foreign markets we will parties in Parliament. How do we find the War well to hold our present position and cannot do tha Office affected? There has been one change-of unless our Government gives us a free hand and

"The decision is disappointing in its reference to war is concerned. Mr. Lloyd George will now under- sent governmental co-operative policy of the Trade take, as I hinted in a previous letter, the burden of Commission. In my opinion, without legalized co

BONDS BEING SUBSCRIBED FOR New York, June 9-First National Bank and Centra operations. His attention will no longer be distracted Trust Company are receiving subscriptions for th by side issues. Those therefore who alone are in \$9,000,000 General Rubber Company 5 per cent. de a position to know are more than satisfied. Those who cannot know and even those who sit in certain 1st, 1918 at 97%, and interest to yield about 5% per

The bonds are guaranteed as to principal and in terest jointly and severally by the United States Rubmain point is that this attempt to force the hands of ber Company and Rubber Goods Manufacturing Company. The bonds are of an authorized issue of \$9,-000,000 and are redeemable at 105 and interest on any

GAINS IN COPPER PRODUCTION Hay Month ago

Boston, Mass., June 9.-Calumet & Hecla's 1914 proluction of 53,900,000 pounds of copper, the smallest in ont to express his sentiments, "K. of K.," has been years with the exception of the 1913 total of 45,000. 000 pounds, contrasts sharply not only with previous but present output. In 1914, Calumer and all its subsidiaries produced 101,000,000 pounds of copper. while no longer ago than 1907 the pagent company On the contrary, it has been alone equalled this output. It is doubtful if Calumet, The flasco of the strike of the London Tramway capacity for a long time to come.

In a way, Calumet & Hecla, with copper at 23 cents

	Pres. prod.			
	(estimated	1914.	1913.	1912.
Cal & H,	80,000,000	53,961,562	45,016,890	67.856,429
Ahmeek,	24,000,000	13,634,605	9,220,874	16,455,769
Allouez,	12,000,000	6,056,548	4.091,129	5,525,455
Centennial,	4,000,000	2,287,130	1,612,262	1.742.338
is. Royale	10,000,000	6,601,235	4,158,548	8.186.957
Osceola,	18,000,000	14,970,737	11,325,010	18,413,387
Superior,	5,000,000	3,217,635	2,992,765	3,921,974
Tamarack,	4,000,000	1,074,800	4,168,743	7.908,745
Total,	157,000,000	101,804,257	82,586,221	130,011,054

CONTROL OF BETHLEHEM STEEL.

ocated on the New York Stock Exchange.

and he shows no disposition to do so, there is no business depression and by the war. danger of Bethlehem Steel passing to German inter-

Transfer books show that Schwab holds 50,000 compared with their prices at the present time: shares, preferred stock, in his own name. In the names of his associates are from 25,000 to 30,000 additional shares owned by Mr. Schwab. The latter is down for a small amount of common, bu claimed his holdings of record do not reflect the actual amount owned by him.

CROP CONDITION.

Washington, June 9.-The Department of Agricul-New York, June 3.— The May fire loss in the United States and Canada is placed at \$11,388,450, as compared with \$15,507,800 in May last year, and \$12,-225,853 in 1913. The losses for the first five months



HON. WM. JENNINGS BRYAN. Whose Peace-at-any-price views led to his resignation as Secretary of State.

HEAVY RAINS HAVE NOT BEEN BENEFICIAL TO WHEAT CROPS

"The court's definition of monopoly to my mind lands in many sections are flooded, and crops damaccepted abroad as the nation's mouth-piece, may launched an attack against the chief of the War office which for calculated bitterness has no parallel has been acquired is not a determining factor but has been acquired is not a determining factor but has been acquired is not a determining factor but has been acquired in not accept the working of production not accept the workin are fine, but corn is damaged 15 per cent. there, and in Northern lowe by heavy rains. Texas crops are generally good. Cotton has im-

proved in Oklahoma, but has been slightly damaged n Arkansas by overflow in low lands. Corn also af-

n	10.1.1	
n -	Oats, condition	
10	The second secon	
ar	16-year average 886	
a	Spring wheat, indicated crop 274,000,000	
	Year ago 262,000,000	
to	1914. final 206,027,000	
- 9	Winter wheat, indicated crop 676,000,000	
le	Month ago 693,600,000	
) -	1914. final 684,990,000	
	Indicated crop of all wheat 950,000,000	
	Year ago 990,000,000	
	1914, final 891,017,000	
₹.	Indicated oats crop 1,288,990,000	ĺ
11	Year ago 1.216,900,930	
6	19:4, final 1,141.060,000	
-	Acres.	
r	Spring wheat area planted June 1st 19,248,000	

	Acres.
Spring wheat area planted June 1st	19,248,
Year ago	17,990.
1914, final	17.533,
All wheat area	59,417,
Year ago	53,377.
1914. final	53,541,
Oats are	40,193,
Year ago	38.383.
1914, final	38.442,
Rye, condition	92
Month 2go	93
Year ago	93
10-year average	

1 at ago	- 1
,	В
Indicated spring wheat yield, per acre	
Year ago	
5-y-ar average	
Win'er wheat	1
Year ago	1
5-year average	1
Oats	
Year ago	
5-year average	2
Rye	1
Year ago	1
5-year average	1

OIL COMPANY BUYS LAND.

MR. STAVERT HAS NOT RESIGNED.

Mr. Thomas Gibson, secretary of the Spanish River
Pulp and Paper Company, says there is no truth in the report that Mr. W. E. Stavert has resigned the report that Mr. W. E. Stavert has resigned the restoration of the dividend of 1% to idea how such a story came to be circulated.

BANK STOCKS HAVE FAIRLY

New York, June 9.—Interests in close touch with their levels better than any other class of securities on the market. This is probably due to the fact that the banks have been making very satisfactory to secure control of Bethlehem Steel Corporation than profits, and, with the exception of one of the smaller FORD COMPANY INCREASE IN CAPITAL would be to secure control of any other corporation banks in the West, none of them have reduced or

	1914.	1915.
Montreal	. 234	234
Commerce	. 202	203
Royal	. 220	221
Merchants		180
Nova Scotia	. 264	261
Imperial		210
Molsons		201
Toronto		211
Union	. 142	140
Hochelaga	. 151	149
Quebec	. 118	119
Nationale	. 132	132

WHY PARIS MARKET CANNOT SQUARE BRAZIL MERCHANTS ACCOUNTS BY SELLING AMERICAN STOCKS

Paris, May 22 (by mail).— Since Finance Minister Ribot's frank speech of the 7th, people are beginning to realize one thing which they had not understood before. That is, why American securities, now owned and held in France, cannot be thrown back on the regular American market. It is because of measure taken by the French Treasury, when tense securities were sold in France, M. Ribot, after alluding to this French fiscal legislation of the past and the controversies which it occasioned, ended by confess ing: "However, all that may be, we have no Ameri can securities which it is easy to negotiate."

His criticism of the fiscal policy which has led

o this consequence, so unfavorable to French finance at the present crisis, is worth recording. suggests that after the war, the French market may at last be opened freely to our securities as are the markets at London and eisewhere on the Continent Our fiscal legislation," M. Ribot said, "has not always been happily inspired. In order to sollect more surely the tax on securities, we have, in our country, tried to convert into French form and denominations all securities negotiate at Paris, so that not one of them should escape our Treasury. That was well enough from the purely fiscal point of view; it was speaking, trade, conditions in Brazil at the present not so, from the point of view of a financier or eco-

As to the heavy balance of indebtedness accruing against France in the United States, M. Ribot pointed cut that your market "is the more unwilling to grant large credits because the American people have not completed the economic development of their In the first place then there is the deliberate and premeditated attack upon Lord Kitchener. Two daily papers, one perhaps the most widely read in the king-papers, one perhaps the most weekly to pay anything in the United States try to do so the papers the most weekly to pay anything in the United States try to do so the papers the perhaps the papers the papers the papers the papers the papers the pa

U. S. STEEL CORPORATION DOING A GOOD BUSINESS.

New York, June 9 .- United States Steel Corpora tion continues to receive large orders for commer cial steel from abroad. This, together with steel re quired for the manufacture of war munitions is re sponsible for the operation of the ingot mills above 80 per cent. of capacity.

In some cases foreign consumers are paying pre-

miums of from \$1 to \$2 above the current prices, and it would not be surprising if this was followed by a general marking up of local quotations later on. There are certain steel producers in close touch

ith the situation who believe that June earnings of the United States Steel will run close to \$10,006. 000. If April and May earnings averaged \$8,000,000 per month, net for the second quarter of 1915 should not be far from \$26,000,000. This would cover the preferred and leave balance equal to, if not in excess of 114 per cent, on the comm

INVESTIGATE COMBINATION.

Washington, June 9 .- Investigation is being con ducted by the Department of Justice into the alleged spelter combination.

It is a general investigation which takes into consideration the complaints of both miners and the of this nature before. Perhaps he has no manufacturers.

are not getting enough for their ore, and the manufacturers claim they are being charged too much for will want his particular piece of machinery.

AUTHORITATIVE STATEMENT ON CITY OF PRINCE RUPERT BOND INTEREST cence in the customs of the country and knowledge of one's goods—provided they are of sufficient merit to

facts in connection with the delay of the City of ber of very profitable orders from the South America Prince Rupert in meeting its Treasury Bils, £281,- markets. 000, that matured in London on the 1st June are

The city had practically completed arrangements to borrow about one-third of the amount in the United States for payment on account, and it was clined to distrust North American business houses tentatively agreed by the holders to renew the balance for a term of twelve months. The action of the Treasury Board in at first declining permission to the city to renew the whole or any portion of the "Business in Brazil is poor at present, but the present of the city to renew the whole or any portion of the "Business in Brazil is poor at present, but the present of the city to renew the whole or any portion of the "Business in Brazil is poor at present, but the present of the city to renew the whole or any portion of the "Business in Brazil is poor at present, but the present of the city to renew the whole or any portion of the city to renew the cit loan for a longer term than six months put a stop to
the financing of the third of the loan referred to in the United States, a temporary default ensuing in has hurt business, and every possible precaution must

REPUBLIC IRON AND STEEL COMPANY MAY RESTORE DIVIDEND SHORTLY

presidency of that concern. Mr. Gibson says he has per cent, on preferred stock, the belief is general that disbursements will be resumed within the next six

The Republic's earnings since February have been The Republic's earnings since February have been for the one part, and Montreal Trust of the one part, and Montreal Trust of the one part, and Montreal Trust of the company, in the C.P.R. Telegraph (Hospital Street, in the City of Montreal clear to do so. The company is in a very strong position financially, and the showing it made in the levels better than any other class of course. During the past year bank stocks have maintained recent period of depression reflects what has been

t would be to secure control of any other corporation coated on the New York Stock Exchange.

The control practically rests with Mr. Chas. M. Schwaf and unless he decides to sell out his interests.

On the other hand many industrial and transportation companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies have been adversely affected by the state when it makes its contemplated increase in the companies ha capital stock from \$2,000,000 to \$100,000,000. Accord-The following table shows how several of the bank ing to an announcement of Secretary of State The following table shows now several of the pank ing to an announcement stocks listed on the local exchange sold a year ago Vaughan, there is a statutory limitation of \$25,000,-000 to the amount that any corporation can incorporate for in this state.

MR. BAUMGARTEN'S GENEROUS GIFT. Mr. and Mrs. Alfred Baumgarten, who have a beau-

tiful summer residence at Ste. Agathe, have offered their residence, No. 34 McTavish street, to the Gov ernment of the Dominion of Canada as a convalescent home for Canadian soldiers.

Hon. Sam Hughes.

The house, which is ideally adapted to such a purose, is to be placed at the disposal of the Govern ment in a furnished state.

ARE ECONOMIZING

But an Improvement in Conditions in That Country is now Said to be in Sight

TRADE NEEDS CAREFUL STUDY

Brazilians Have Their Own Methods of Doing Business and Their Peculiarities Must be Studied by Those Who Would Compete in That Market.

New York, June 9 .- That the decline in purchases rom foreign markets, combined with constant drawing on stocks in the hands of importers, should make Brazil a good field for trade expansion was the opinion expressed by H. N. Douhitt, former special agent of the Department of Commerce in Brazil, who recently time are not very good, but that they are better than they have been since the beginning of the war. was his opinion that the slump in business had on abled the Brazilian merchants to use up some of their surplus material and had also taught them this no cessity of economising by reducing rents and expenditures.

Mr. Douhitt asserted that South America an act par be made the dumping ground for any and all from the United States, declaring that for test he impression has prevailed in certain or lax methods of business and inferior goods w denty good enough for South America the primary causes for the distrust of North American business methods which is now prevalent broughout many parts of the other Continent, raid, continuing, that the United States methods onducting foreign commerce are not as up to da ome of our competitors, while our prices are on the whole higher than those of the European house onsidering similar products, one class of which is nanufactured in New York or Illinois and the other Sheffield or Hamburg, the Brazilian merchant will nvariably expect the American product to be the superior," said Mr. Douhitt. "If he is mistaken, he forms an antipathy to all American goo fers his allegiance to the European manufacturers.
"The representative from the North must not think

that he is going to revolutionize the business pro cedure of South America. Your Latin-American is deliberate; he hates to be hurried, and he has his own methods of doing business which have to be followed by anyone who would trade with him. There is a belief current in the States that it takes a week to see a South American merchant. It does not. may take a little longer than it does in the States but not much

"It must be remembered that the South American of a new labor-saving device, or the like, labors under the disadvantage of never having seen an article heard of it. Therefore he cannot tell how it will sell. Mire operators in the Joplin district claim they He foresees that he will have to advertise extens and educate his clientele up to the point where they

'Competition in Brazilian markets is keen, and it is at all times essential that the salesman be prepared to emphasize the best points in the product he handles. A combination of a pleasant personality, patience with the apparent slowness of the natives, acquie cence in the customs of the country and knowledge of warrant their sale in competition with other mater We learn on undoubted authority that the precise of a similar nature—will produce in time a large num-

"But there is another important point to be region bered while dealing with the subject of salesmanship -rigid adherence to contracts and instructions.

"South American merchants as a whole are in-

BRITISH CANADIAN CANNERS, LIMITED.

Notice is hereby given that a meeting ers of the bonds of British Canadian Can ed thereinafter called "the Company") of deed of trust and mortgage dated the February, A.D., 1912, and made between

ned in said deed of trust and morts Sanctioning a scheme for the sale of takings of the Company on terms to ted to said meeting by the Company orizing the Trustee to accept in said the sale or transfer of the mortans a consideration which may consist part of shares in another Company Sanctioning the release of the Comthe whole of the mortgaged premise the said deed of Trust and Mortga

the said deed of Trust and Mortgage 170th aw whole of the principal and interest ewine by the Company upon the bonds: Authorizing the execution of such formal instru-ments by the Trustee as may be appropriate to carry into effect the sanctions resolved on and authorizing the distribution in specie of the con-sideration to be received by the Trustee on ac-count of the bondholders.

count of the bondholders.

The Trustee has under the provisions of said Deed of Trust and Mortgage made regulations providing for the deposit of the bonds with any chartered bank of trust company and for the voting of bonds he prox. Copies of such regulations and of the forms of certificate of deposit and proxy may be obtained from the Company or from the Trustee.

ome for Canadian soldiers.

The offer has been gratefully and formally accepted, in behalf of the Government, by Major-General the lon. Sam Hughes.

Company or from the Trustee.

This notice is issued by the undersigned Company pursuant to the provisions contained in the Seventh Article of said Deed of Trust and Mortgage.

Dated at Montreal,

ERITISH CANADIAN CANNERS LIMITED.

FRANK E: SHERIDAN,

GENERAL ELECTRIC COM

VOL. XX X. NO. 29

ough they are These orders will amount to full it may be stated that the ar

company will accept wi

the plant capacity. negotiations being conducted s the order is coming from Gre act nature of materials to be pro tainable beyond the fact that libre guns will form at least a all the work is for heavy materia What these orders may mean to th ture of profits may only be surm of the negotiations. On the basis of Westinghouse Electric Cor orders the General Electric on co #1,000,000. The expense of securir to fill part of the orders would cut of

ACTIVITY IN COPPE

New York, June 9.—Copper metal vance, being held by one or two leadi cents compared with 19½ cents Mo ment concern is still doing ts, but expects to advance the qu All agencies report an active m which was chiefly domestic on ear present movement has broadened field as cables have begun to come cy of one large producer etal at 19% cents.

U.S. BEET SUGAR FACTORIES

Chicago, June 9 .- Sixty-three of t st sugar factories in the United ported that they will operate. For ported, and eleven state they will n High prices have greatly stimulat the coming year, the acreage of whi s 524 000 acres, an increase of 30 pe ar. On this acreage the estimated will be over 900,000 tons, which is cor

LONDON MARKETS STE

London, June 9.—The stock man teady. Consols 66%; War Loan, 94. 1 p.m. Equiv 765%

Amal. Copper tchison 104 1/2 Erie 27 1/4 1114 161/2 60 % . S. Steel ... Demand Sterling 4.80.

COTTON PRICES OFF

New York, June 9.— On the openi ton. prices were off 7 to 13 points. looking for a decline following the of Mr. Bryan's resignation as Secre from which they deduced that coming many might be even firmer than the New York, June 9 .- Cotton marke

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FEW SALES IN TEA.

New York, June 9.— The quiet tra ordinued in the market for tea and f eted. It was pointed out that it w cure desirable quality, and offerings find ready buyers. his applied especially to black kind

ing again quiescent. The country is until the arrival of new crop, ar ouse stocks, prices are naturally

N. Y. CURB OPENED IRREGI

New York, June 9 .- Curb market ope

ois Pipe 137

Anglo ... 16½ N. Y. Transpn. 14½ SPICES QUIET AND STEAD

New York, June 9.— The spice mark steady, with merely a moderate ulty for the general list. Brokers point ally a dull month, so that the lac calls for little comment. The cables a firm as the freight situation in the Far F we. The difficulty of getting stea till a prime factor in the situation

THE HOP MARKET

New York, June 9.- There was no n ied from the Pacific Coast hop mar Crop advices were generally favor: re is no demand for old hops, while for 1915's are not attractive to g The following are the quotations between in advance is usually required between

States, 1914—Prime to choice, 11 to 13; ime, 10 to 11. 1914—Nominal. Old. olds, 5 to 6. Ger,nans, 1914-32 to 33.

Pacifics, 1914—Prime to choice, 12 to prime, 10 to 11. 1913-8 to 16. Old. olds, 6 to 7. Bohemians, 1914-33 to 35.

CROPS NEVER SO GOOD. Minneapolis, Minn., June .9-J. C. Bas ent of Aberdeen National Bank, of Aber latota, reports crop conditions were ne

SPOT WHEAT UNCHANGED

it in Conditions in is now Said to Sight

AREFUL STUDY

n Methods of Doing Busi-ties Must be Studied by mpete in That Market.

t the decline in purchases oined with constant drawof importers, should make expansion was the opinion t, former special agent of ce in Brazil, who recently He declared that, generally in Brazil at the present that they are better than eginning of the war. It teginning of the war. It is to use up some of their also taught them this no-reducing rents and other

South America an at not not not for any and all refuse claring that for two long I in certain occur th America.

r the distrust of North which is now prevalent the other Continent. are not as up to da the European houses r Illinois and the other i Brazilian merchant will "If he is mistaken, he nerican goods and trans.

ropean manufacturers he North must not think onize the business pro-Your Latin-American is ried, and he has his own hich have to be followed with him. There is a that it takes a week to nant. It does not

by the representative or the like, labors unr having seen an article aps he has never even to advertise extensively to the point where they e of machinery.

arkets is keen, and it is e salesman be prepared in the product he handint personality, patience of the natives, acquieson the natives, acquies-untry and knowledge of e of sufficient merit to ion with other materials are in time a large numom the South America

ant point to be remem-subject of salesmanship and instructions. s as a whole are in-erican business houses

ng instances in which apping and classifying n firms. The war has cripot to the extent that it ossible precaution must

rcial relations between commerce and money opportunity for the

for the sake of a single

N CANNERS,

adian Canners, Limit-ipany") constituted by dated the 27th day of dated the 2711 day of between the Company, as be held at the office. Telegraph Buddent, is Montreal, on the 25th hour of this office as of considering and dinary resolutions and dinary resolutions and mortrage. The sale of the underterms to be submitted terms to be submitted to company and method to the mortragued premises consist whenly or in Company; the Company and of 1 premises covered by the different covered by the different owing by the conditions of the company and of 1 premises covered by the covered by the conditions of the conditions of the conditions of the covered by the

f such formal instru-nay be appropriate to ions resolved on and in specie of the con-y the Trustee on ac-

ovisions of said Deed illations providing for ny chartered bank or g of bonds by proxy, of the forms of certi-

be obtained from the

ndersigned Company dined in the Seventh ad Mortgage.

CANNERS

SHERIDAN,

YOL. XX X. NO. 29

projections being conducted by the General Electric correctly for the acceptance of war orders on a size scale, although they are not yet in a position which would make possible an official announcement. These orders will amount to fully \$100,000,000. In act it may be stated that the amount of business ich the company will accept will only be limited

the plant capacity.

The participation of J. P. Morgan and Company, in negotiations being conducted supports the belief the order is coming from Great Britain. The et nature of materials to be produced are not yet tainable beyond the fact that shells for large fore guns will form at least a part of the order.

all the work is for heavy materials. What these orders may mean to the company in the ure of profits may only be surmised at this stage the negotiations. On the basis of gross profits acers the General Electric on contracts of \$100,-1000 would realize gross profits of approaching ri000,000. The expense of securing outside plants of fill part of the orders would cut down such profits

ACTIVITY IN COPPER.

den agency of one large producer has issued the metal at 19% cents.

U.S. BEET SUGAR FACTORIES ARE TO START OPERATIONS.

Chicago, June 9.- Sixty-three of the seventy-eight sugar factories in the United States have re-

will be over 900,000 tons, which is considerably ahead

LONDON MARKETS STEADY.

London, June 9.—The stock markets generally steady. Consols 66%; War Loan, 94.

	1 p.m.	Equivalent.	Change	S.
Amal. Copper	76 %	735%	Off	1/8
Atchison	104 1/2	100%	Off	3%
Erie	271/4	261/4	Off	1/8
M. K. & T	111/4	1034	Off :	1/8
Southern Pacific	90%	871/8	Unchg	ζ.
Southern Ry	161/2	15 1/8	Off	1/8
Union Pacific	131	125%	Off :	3/4
U. S. Steel	60 %	58	Off 3	14
Demand Sterling 4.80.				

COTTON PRICES OFF.

New York, June 9 .- On the opening in call con ton, prices were off 7 to 13 points. Traders wer looking for a decline following the announcemen of Mr. Bryan's resignation as Secretary of Stat from which they deduced that coming note to Ge many might be even firmer than the previous not

steady:										
July	 							9.44	Off	7
October									Off	9
December .								10.02	Off	11
January								10.05	Off	13

FEW SALES IN TEA.

New York, June 9.— The quiet trade conditions ontinued in the market for tea and few sales were It was pointed out that it was difficult to cure desirable quality, and offerings at concessions

This applied especially to black kinds, greens be-

	100000		net openet	i irregular.
Cramp			Bid.	Asked.
Cramp.			50	
Amn. Zinc			54	5434
Kelly			130	135
copper			20	20%
Do., Bonds			114	115
Minois Pipe			137	138
Anglo N. Y Transa			161/2	17
N. Y. Transpn			141/2	1514
i ii	-			
SPICES QUI	ET A	ND	STEADY	

New York, June 9.— The spice market was quiet and steady, with merely a moderate grinding in-Outry for the general list. Brokers point out that this usually a dull month, so that the lack of activity alls for little comment. The cables are generally we. The difficulty of getting steamer room is ill a prime factor in the situation

THE HOP MARKET

New York, June 9.— There was no new business specied from the Pacific Coast hop markets yesterday. Crop advices were generally favorable.

There is no Jemand for old hops, while the offers Carde for 1915's are not attractive to growers.

The following are the quantities between dealers.

The following are the quotations between dealers An advance is usually required between deaers and

States, 1914-Prime to choice, 11 to 13; medium to 1914—Nominal. Old. olds, 5 to 6.

Germans, 1914-32 to 33. 1913-8 to 10. Old. olds. 6 to 7.

Behemians, 1914-33 to 35.

CROPS NEVER SO GOOD. Minneapolis, Minn., June .9-J. C. Bassett, president of Aberdeen National Bank, of Aberdeen, South ots, reports crop conditions were never so good

SPOT WHEAT UNCHANGED. Paris, June 3.—Spot wheat unchanged, at 1.82%c.

ORDER WILL AMOUNT TO \$100,000,000 NOW VERY UNCERTAIN

Quotations on Many Lines are Purely Nominal and Some are out Altogether

MORE IRREGULARITIES

Tin Has Declined Although Advance is Looked For-Lead Becoming Expensive War Material-Spelter and Antimony are Scarce—Quotations
Purely Nominal.

Uncertainty continues to be the main feature in the metal markets all over the country and the irre gularities of the past months continue unabated. Spelter holds on its upward course and the situation regarding this metal is extremely baffling to the trade. There have been still further reductions in the price of tin although there are predictions that this will soon terminate and the upward movement will be resumed.

During the past week there have been no changes Kew Tork, June 9.—Copper metal continues its ad-nace, being held by one or two leading agencies, 19% east compared with 19½ cents Monday. Another prominent concern is still doing business at 19½ but everytis to advance the content of the line of the line, and the line of the line of the line, and the line of the line, and the line of the line of the line, and the line of the line, and the line of the line of the line of the line of the line, and the line of enced all the American markets to a certain extent. for some time past, has had a whole lot to do with prominent concern is still doing pushiess at 19% enced all the American markets to a certain extent. for some time past, has had a whole lot to do with the firmness. The situation in spelter and antimony the market movement has broadened out into export the quotation of 21 cents still holds and the situation is firm. There is little more than a quiet market.

A decline has materialized in tin and the quotation now stands at 46 to 47 cents. The market is firm at this level and according to some of the trade. it is thought that another advance would not be all together improbable.

Lead is commencing to be an expensive article and there have been advances, so that the quotation now bet sugar factories in the United States have reported that they will operate. Four have not reported that they will operate. Four have not reported and eleven state they will not operate.

High prices have greatly stimulated planting for the coming year, the acreage of which is estimated at \$\$\frac{4}{2}\$Most acres, an increase of 30 per cent, over lest year. On this acreage the estimated output of sugar, the comparison with the others and year advances the situations with the others and year advances the situations with the others and year advances the situations with the comparison with the others and the provided that the provided the war office supplied the steel material as promised. Calcary will thus show what it can do in the way of turning out true municipus of war.

According to the computations of Manager, Buck.

Spelter has advanced another four cents, generally, and this does not seem to be the limit of this move has advanced. This constitutes a four-cent rise for this metal. Here, also, the quotation is nominal, and cannot be said that there is a market to be had. facturers estimate their profits at about 20 per cent. There has been no change in the market for iron

Following are the current local quotations: Aluminum:

	ringot, 55 p.c. pare, 10	0.23
	Pattern, 1b	0.24
	Antimony, per lb	0.40
	Copper:	
ot-	Casting ingot, per 100 lbs	21 00
re	Lengths, round bars, 1/2-2 in. per 100 lbs	20.00
nt	Plain sheets, 14 oz. 14x48 ins. 14x60 ins. per 100	20.00
e,		o= 00
r.	Brass:	-1.00
e.	Ingot red	0 21
ly	Iron and Steel:	1
	Common bar, per 100 lbs	2.00
	Forged iron, per 100 lbs	2.30
	Refined iron, per 100 lbs	2.30
	Mild Steel	2.10
	High speed	
	Tin:	0.65
	Tin, per lb 0.46	0 1-
	Lead and Load Pipe:-	7.41
S	Domestic (trail), per 100 lbs	e
e	Imported pig. per 100 lbs	0.00

THE HIDE MARKET

This applied especially to black kinds, greens beby again quiescent. The country is buying to eke
"antil the arrival of new crop, and, with light
watchouse stocks, prices are naturally easily maintailed.

N. Y. CURB OPENED IRREGULAR.

New York, June 9.— The market for common dry
hides lacked new features yesterday. Tanners did
not manifest much interest in the situation With
stocks very heavy, buyers seem disposed to hold alord
and await developments.

Previous nominal quotations were repeated. There
were no changes in wet or dry salted hides.

Previous nominal quotations were repeated.

Bid. Asked.

Champ. 50

Bid. Asked.

SUGAR MARKET DULL.

Orinocσ

Laguayia	-9 1/2
Puerto Cabello	29 %
Caracas	29 16
Maracaibo	29 1/4
Guatemala 271/2	28 1/2
Central America	27
Eucador	24
Bogota	31
Vera Cruz	25
Tampico	25
Tabasco	25
Tuxpam	25
Dry Salted Selected:-	
Payta	20
Maracalbo	20
Pernambuco	20
Matamoras	26
Wet Salted:-	
Vera Cruz 271/2	
Mexico 17	17 Va
Santiago	16
Cienfuegos	16
Havana	17
City Slaughter Spreads	26
Do., native steers, selected 60 or over	22
Do,, branded	1914
Do Pull	171/2
Do, cow, all weights	21
Country slaughter steers 60 or over 18	
Southly stagisted steers of or over 16	••••

RIO COFFEE MARKET UNCHANGED.

Pacifics, 1914—32 to 33.

New York, June 9.—Rio coffce market unchanged. W W \$6.20.

Prime, 10 to 11.

New York, June 9.—Rio coffce market unchanged. W W \$6.20. Santos market unchanged, stock 398,000, year ago

or receipts, 13,000, against films. Rio exchange on London 12%d, up 3-16d.

PHILADELPHIA MARKET STEADY.

F. \$3.10; G. \$3.10 to \$3.12½; H. I. \$3.20 to \$3.25; K.

Philadelphia, June 9.—The stock market opened \$3.30 to \$3.35; M. \$4.00; N. \$5.00 to \$5.05; W G. \$5.65; PHILADELPHIA MARKET STEADY.

 Lake Superior
 9

 Cramp
 50 asked

 Phila, Rapid Trans
 8% Off %



President Canadian Converters Company. The an ual meeting was held here to-day.

PREPARED TO HANDLE 20,000 SHELL ORDERS AT CALGARY

Operations Will Commence June 21—Calculated That Order Will be Completed in Four Months-Skilled Labor Scarce-Other Orders Pending.

Calgary, June 9 .- On June 21 Calgary will begi to make history for itself in this war, for on that is firm. There is little more than a quiet market munitions of war for the use of the Allies, when the first wheel will turn and the first shell will be shaped at the plant of the Buckeye Machine Company.

> ne Company, who has been gathering equipment together, wired the board of trade, which has been

by an advance, the situation will be more pr less eye, his plant working at full pressure should be cap-

able of turning out 200 shells per week.

This means that the whole order will be cleaned off ment. Similar advances have been assumed in the the slate in four months, and that in that time \$100,000 American markets. It appears that those holding the metal, can command almost any price they wish to name, therefore, the quotations are merely nominal.

Forty cents, marks the price to watch antimony has advanced. This constitutes of the same of the foreign and spread round in wages, cartage and other local incidentals, the raw material to work with heas advanced. This constitutes of the same of the foreign simplified by the Gayarament. being supplied by the Government. The Government

> Much of the work is very delicate in nature, re miring the most expert machinists to turn the shells to the thousandth part of an inch. The Government refuses to accept spoiled work. There will undoubt-The Government === edly be a famine in the very skilled class of labor de-

As both are in the nature of test of the same sections are bound to follow if they are satisfactory, Calgary winter wheat is beginning to nead out, indications may be destined to develop a war industry on a fairly large scale before the conclusion of activities.

	III OOL OO	TION FO	TURES.	
Liverpool, J	une 9 Futi	res opene	d quiet 3	5 to 4
points off. A	t 12.30 p.m.	the mark	et was qu	tiet.
J	uly-Aug. Oct	-Nov. Jan	Feb. Ma	y-June
Close	5.34 1/2	5.55	5.69	5.821/4
Due				
Open				
At 12.30 p.i				
Prices steady				8,000
bales; receipts	s 5,100 bales	all Amer	ican.	

														Bid.	Asked
July				 ٠										3.96	3.98
August					e.	20					,		,	4.05	4.08
September	 					į								4.15	4.16
October									ì					4.17	4.19
December							×					,		3.90	3.95
February		. ,												3.53	3.58

Liverpool, June 9.—Cash wheat steady, unchanged, No. 1 northern spring 12s, No. 2;hard winter 12s 1d; No. 2 soft winter 12s; Rosafe, 12s 41/2d. Corn dull and unchanged. Americans mixed 8s 1d:

NAVAL STORES MARKET

New York, June 9.—The market for naval stores is steady at the basis of quotations, there being a lack of activity reported in the trade.

Spot turpentine is held at 42½ cents by most sellers, with little interest shown in round lots. Tar is reported at the basis of \$6.75 for kiln burned and retort. Pitch is quoted at \$3.75.

Rosins, common to good strained, \$3.20.

The following are the prices for rosins in the yard:
B. C. \$3.20; D. E. \$3.50; F. \$3.55; G. \$3.70; H. \$3.75;
J. \$3.80; K. \$4.10; M. \$4.70; N. \$5.50; W. G. \$5.95;

Savannah, June 9. -Spirits turpentine firm, 3914 to 331,000. 39½ cents. Sales 333: receipts 525; shipments. 275; Port receipts, 13,000 against 27,000 year ago, Inter-stock 24,975.

Rosin firm. Sales 900; receipts, 1,883; shipments, 648; stock, 59,299. Quote: A. B. \$2.75 to \$2.85; C. D. \$2.90; E. \$3.00;

Liverpool, June 9 .- Turpentine spirits, 36s 3d.

W W. \$6.75.

DESPITE BELIEFS TO THE CONTRARY, THE PRODUCTION OF ALBERTA FOR 1914 INCREASED

Official Government Figures Show That 1914 was \$28,000,000 Ahead of the Previous Year, Which is Considered Extremely Favorable. Agricultural Products Increased \$20,000,000---Live Stock Increased \$8,000,000.

Much to the surprise of those who had been figure-couraging.

Ing upon a decrease of production of the farm, fields. During the year 1914, the production increased over and fisheries of the province of Alberta, in 1914, from 1913 to the extent of no fess than \$28,000,000, 1913, the official figures issued by the Department. The principal items in the year's production, and of Agriculture, show that an increase actually tookthe total market value of each, are shown in the follower. As finally completed, the figures are very analysing table:

place. As finally completed, the figures are very en-lowing table: AGRICULTURAL PRODUCTS.

			Yield		
	Acreage	Bushels	Per Acre	Price	Revenue.
S. Wheat	989,561	15,102,088	15.26	\$1.35	
W. Wheat		837,204	16.77	1.35	\$20,637,812.00
de la	1,147,382	34,897,117	30.15	.50	1.130,225.00
Barley	340,992	7.847,640	23.01	.55	17.198,558,00
Flax		207.115	4.97	1.50	4,316,202,00
Rye		261.843	17.99		310,672.00
Speltz		42,707	21.09	.75	196,392.00
Нау			2 (tons)	12.50	32,030.00
Potatoes		4,000,000	100.00		2,500,000.00
Turnips		3,000,000	200.00	.75	3,000,000.00
Carrots		369,000	200.00	. 25	750,000.00
Mangolds		640.00u	200.00	, 50	180,000.00
Animals slaughtered and		040,00Q	200.00	.50	320,800,00
Butter and cheeese					20,000,000.00
Milk sold other than for	Butter and	Chees			1,500,000,00
Wool clip (1,300,000 lbs.)	Checae			3,000,000.000
Fish	,				100,000.00
Game and Furs					195,000.00
Horticultural products .					600,000.00
Poultry and products					150,000,00
					2,650,000.00
					\$78,516,891,00
1913			• • • • • • • • • • • • • • • • • • • •		58,098,084.00
Increase	• • • • • • • • • • • • • • • • • • • •	**************	*************		\$20,418,807.00
		LIVE STO	CK.		With the control of the state o
Horses		609,125	\$190	.00	\$60,912,600.00
Swine		750,789	1.0	.00	7,507,890.00
Sheep		501,188		.00	2,595,940.00
Dairy Cows		192,903	5.0	.00	9,645,130.00
Other Cows		165,035	40	.00	6,601,400.00
Beef Cattle			50	.00	9,546,150.00
Other Cattle		583,020	25	.00	13,325,500.00
Total					\$110,044,630.00
1913					102,281,785.00
					7.762,845.00
Increase					20,418.807.00
Total Incre	are				\$28,181,652.00
NO SERIOUS DAMAG	E TO CRO	PS.	BRADSTRI	EET'S GRA	IN REPORT.

manded in the city after the work has commenced. Of the unskilled labor, however, no difficulty at all will be found in finding all the men required. How ever, for the four months that the centract lasts it is roughly estimated that work will be found all told for about 250 men.

New York, June 9.— Weather throughout the endighted for the supply.—

Decrease. Wheat in United States east of Rockles. 1,224,000 however, is practically at a standstill, and crops are Canadian wheat 2175,600. New York, June 9.- Weather throughout the en-

however, is practically at a standstill, and crops are making slow growth although no seriour damage is all All American 3.230,000 pany, there is also a small 5,000 order awarded the Calgary from Works.

As both are in the nature of test orders and others are bound to follow if they are satisfactory, Calgary winter wheat is beginning to need out indication.

The weather has been unfavorable for corn, and in Nebraska and Kansa divisions some part of the crop will have to be replanted. In some sections winter wheat is beginning to need out indication.

1.156,000

是我是我们的自己的 我们是我们的

PULP & PAPER Magazine of Canada

Edited by Roy Campbell, B.A., B.Sc.F.

The Leading Technical Trade Journal in the English-speaking Pulp and Paper World

THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-ING INDUSTRY IN CANADA AT THE PRESENT TIME, viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-CESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM SPECIAL CORRESPONDENTS. REPORTS FROM THE LEADING PULP AND PAPER MARKETS OF THE WORLD

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NEWS OF WORLD

Following Disagreement in Policy Toward Germany Bryan Resigned as U. S. Secretary of War

NEW CANADIAN CONTINGENT

Will Bring Total of Troops Raised Here for Active Service to 150,000—British Government Having Trouble With Lord Chancellership of Ireland.

William Jennings Bryan, three times Democratic candidate for the presidency of the United States and author of nearly 30 peace treaties with the principal nations of the world, resigned yesterday as secretary of state as a sequel to a disagreement with President Wilson over the Government's policy toard Germany. The resignation was accepted by the President. The Cabinet then approved the response which had been prepared to the German reply to the Lusitania note. Acting Secretary Robert Lansing easiness over diplomatic developments was aggraviate will sign the document and it will be cabled to Berlin

Major-General Hughes announced last night that an appeal would be made immediately to recruit nearly thirty-five thousand more men to go to the firing This new force will be composed of 27 regiments of infantry and six batteries of artillery, raised for active service by Canada will total upwards ground gained was lost in later trading. of 150,000. In the new contingent there will be four couver, Victoria and Winnipeg, a second from Onthe Maritime Provinces. As far as Montreal is concerned. Lt.-Col. Gascoigne's regiment, the 60th, is to oil lands now held by the Southern Pacific. comprised in the new contingent, while three new French-Canadian regiments from Quebec Province, U. S. STEEL CORPORATION including the 57th under Lt.-Col. Paquette, will be

The difficulty of filling the offices of Lord Chancellor of Ireland has not yet been overcome by the British Government. The Unionists claim the appointment for the Right Hon. James H. M. Campbell Unionist member of the House of Commons for Dub. there were 85,912 holders of the stock, the highest lin University, but the Nationalists strongly oppose this on account of Mr. Campbell's Ulster sympathies. The Nationalists yesterday held a meeting to consider the question and it is understood that Mr. Campbell will be induced to abandon his claim to the Lord Chancellorship and accept a judgeship instead. The Nationalists at their meeting also passed a resolu-tion, on the motion of John Dillon, one of the Nationalist leaders, declaring against conscription.

The big battle in Galicia has not yet reached a de cision. The Austro-Germans have crossed the Dnie-ster south of Lemberg and have assumed the offensive further to the south, and, according to the Austrian official report, have succeeded in pushing the trian official report, have succeeded in puesing the state of 35,000,000, with valuation of approximately back between Kolomea and Kalusz, in \$500,000,000. A contract for manufacture of approximately back between Kolomea and Kalusz, in \$500,000,000. fore the Teutonic allies continued their advance to-ward Lemberg, as the Russian attacks in the region Kolomea were beginning to look dangerous, after the Russians had, as reported from Petrograd last week, inflicted a rather severe defeat on the Austrians in this district. British and Russian military opinion is that the Austro-Germans after their big which regained for them the greater part of Galicia, have about exhausted themselves, and the view is expressed that they will soon have to secure and fortify a line on which they can withstand the Russian counter-offensive, which has already made itself felt on the Lower San.

The Amsterdam Telegraaf's Sas Van Gent, Holland, ndent says that heavy damage at Ghent has resulted from a British air raid. Tre correspondent adds that no details of the raids are avaliable. Ghent is twelve miles northeast of Sas Van Gent. The Telegraaf also says that it learns that the closing of the Dutch frontier is in connection with enormous transports, which are all going to the Yser line.

dispatch from Athens says the condition of King Constantine has taken a favorable turn, and it is hoped that he will be pronounced out of danger within a day or two.

A successful English air raid on the Galliopli peninsula is reported by the London Daily Telegraph's Bucharest, Roumania, correspondent. Nine seaplanes participated in the raid, dropping bombs on planes participated in the raid, dropping bombs on Akbasch, the Turkish base in the harbor of Gallipoli, few offers from Calcutta. The local trade is indiffer-

BOSTON QUOTATIONS.

Boston, June 9.—11 a.m. prices:		
American Zine	5414	Off
Allouez	5616	Off
Arizona Com	8	Off
Butte & Superior	761/4	Off
Calumet & Arizona	64	
Calumet & Hecla	590	
Copper Range	5414	Off
East Butte	12	Off
Franklin	11	Oll
Granby	83%	Off
Cananea	33%	Off
Royale	2934	Off
Lake	14	Off
Mayflower	5	OII
Mohawk	7514	Off
North Butte	32%	Off
Osceola	85	Off 3
Shannon	9	Off
Superior	2914	off
United Fruit	199	
United Shoe	611/4	Off 1
Smelters		
	41.76	Off

RITZ-CARLTON HOT

Cor. Sherbrooke and Drummond Sts.

Rooms with bath from \$3.00 Luncheon \$1.25. Dinner \$1.50

or a la carte

Music by Lignante's Celebrated Orchestra, record June 15th.

NEW YORK PRESS COMMENT

SUN.-Although Wall Street was supplied with fore good news yesterday in the excellent governstock market was still prevented from making any ustained selection of bullish factors.

extraordinarily easy banking situation and the all- 000,000. date the strain; the obvious change of politics to constructive policies regarding business and the powerful foreign trade stimulus which has been provided for general business recovery. Sensible buyers will undoubtedly hasten to take advantage of any declines account.

At the same time, the uncertainty of our foreign affairs continued to make for stock market irregular ity yesterday, and it was manifest the speculative uned by signs of a split in the cabinet at Washington

TIMES.-Under the leadership of the so-called war trading yesterday. Some of the reports on which were denied and others lost much of their force when stock he left as security for the loan mentioned to be recruited from all parts of Canada. With the prices had advanced enough to invite fairly heavy reaformation of this contingent, the number of men lizing sales. In a good many instances much of the shares at prices ranging from 49% to 50%.

The reactionary tendency of the list as a whole was ed hands at 54. new Highland regiments, one recruited from Van. accentuated in the afternoon by selling, the proffered explanation of which was that the United States Disand two Highland regiments from Quebec and trict Court in California had found in favor of the tory and shows tendency to continued improvement, Government in new suits brought to cancel patents

HAS 141,685 STOCKHOLDERS. New York, June 9.—According to the latest figures available, there are now 141,685 stockholders of th United States Steel Corporation. Of this number 85,-768 hold preferred stock and 55,917 common stock. When the lists were made up last February at the closing of the books for preferred dividend payment,

on record and on March 1st common stockholders numbered 56,825, also a record. The figures given above, the preferred being fo May 6, and the common for June 1, are the highes

UNITED STATES HAS ORDERS FOR

25,000,000 SHRAPNEL SHELLS

New York, June 9.-A banker, who is closely as ciated with the sales of ammunition and other wa nunitions to Europe estimates that contracts have already been closed for the manufacture in this country of close to 25,000,000 shrapnel shells. Orders fo additional shells are pending which would make a total of 35,000,000, with valuation of not far from

THURSDAY, FAIR AND COOL.

Moderate winds, mostly fair, but showers in calities; Thursday, fair and cool.

The barometer is now highest in Northern Ontario and just west of the Great Lakes and lowest off the New England Coast and in the Western Provinces. The weather is cool throughout the Dominion with a tendency towards showery conditions.

OIL IN COMMERCIAL QUANTITIES.

Calgary, Alta., June 9.—Oil in commercial quanti-ties has been struck in the Southern Alberta well ording to a statement given out to-day by Pre sident Livingstone, who says the oil reaches 800 feet up from the bottom of the well.

flow was struck at a depth of 3.527 feet. The oil is of a dark green color and of 68 degrees gravity.

COFFEE MARKET STEADY.

New York, June 9.-The

۴			
		Bid.	Asked
	July	6.91	
	September	6.85	6.91
	December	6.90	6.94
	March	7.00	7.03
	May	7.10	7.15
			1.15

DULLNESS CONTINUES IN JUTE.

killing three soldiers and wounding a dozen others ent, pending further developments on the

EX-DIVIDEND TO-DAY. Mackay Common at 11/4 per cent. Mackay Preferred at 1 per cent.

WESTERN ELECTRIC DIVIDEND.

New York, June 9.— Western Electric has declared the regular quarterly dividend of \$2 per share, payable June 30th to stock of record June 23rd.

TORONTO RAILWAY DIVIDEND. Toronto Railway Company has declared the regular quarterly dividend of 2 per cent., payable July 2 to

ILLINOIS PIPE LINE DIVIDEND.

New York, June 9.- Illinois Pipe Line declared nitial dividend of \$5, payable July 20, to stock of record June 19.

MANILA ELECTRIC DIVIDEND. The Manila Electric Railway and Light Company eclared its quarterly dividend of 1½ per cent., payable July 1 to stock of record June 18.

AMERICAN EXPRESS CO. DIVIDEND. New York, June ? .- The American Express Com-

DECLARES REGULAR DIVIDEND.

New York, June 9.—Kelly Springfield Tire Com-Lorenzo von Arnim auf Kennersdorf, who claims pany has declared the regular quarterly dividends of to be related to General von Arnim, of the German

Heard Around the Ticker

German sympathizers in the United States ment crop report, suggesting a possible wheat yield straining every nerve to create sentiment in that of \$50,000,000 bushels, this year, and although in other country in favor of Germany. So far their success directions there were considerations which tended to has not been very encouraging. The propaganda—strengthen the encouragement derived last week from social, educational, financial, commercial—mainly the decision in the United States Steel suit, the takes the form of an effort to propogate peace doc

There is no argument in the contingencies of the ontroversy with Germany for selling securities in the ers of the United States state that the members of face of the present crop position and prospect: the the Association transact an annual business of \$700. The materials which make up this large round capacity of financial conditions to accommo- sum of money were formerly wasted. The materials include everything from cotton seed oil and cottor seed to rags and scrap iron.

Historic relics come cheap in these war times. The old sloop-of-war Portsmouth which took poss in the stock market resulting from such weak selling of San Francisco Bay for the United States in 1846 as may be caused by apprehensions on international was sold to John H. Gregory, of Perth Amboy, N.J., for \$3,662.

Sheriff Mowat auctioned in Toronio to-day 198 the Dardanelle nares of Brazilian Traction. Close upon forty investors were present to participate in the bidding The stock in question was seized by the authorities satisfy a judgment obtained by one of the banks following a loan of \$10,000 made by one of the stocks, a forward movement which extended to many banks to an individual known as Max Budding. The parts of the list occurred during the early hours of banks to an individual known as Max Budding. The and soon after the outbreak of hostilities his familiar this further movement in these shares was based haunts in the Queen City knew him no more. The seized and it was to-day sold in lots of twenty-five Montreal Stock Exchange a lot of thirty shares chang-

> Industrial situation in France is highly satisfac according to Ministry of Labor. During April 77 per cent. of industrial establishments were in opera tion, employing 65 per cent, of normal number of orkers. But as a considerable percentage of workng people have been mobilized, number of unemoyed amounts to only 17 per cent.

The man in the next office to the writer of these aragraphs, commenting on the Bryan incident, says: Well, what more could you expect from a man who ives on grape juice?" After all, oatmeal water is preferable to grape juice as a beverage. At least Kinb George is still on the job, while William Jennings Bryan has quit.

Pr. Dernburg has booked passage on a Norwegian ship. Does this mean the German pirates are to stop sinking Norwegian vessels, or that the German Government has at least arrived at a realization of his value?

Dr. H. F. Parshall, the eminent consulting enginee who is now in charge of the construction programme of the Barcelona Traction, Light and Power Company, has prepared an encouraging report on the existing position of the work and the more immediate constructional and financial requirements of the com-He believes that the sale of electricity will increase from 113,000,000 kilowatt hours to 220,000,000 kilowatt hours after three years' operation of the hydro-electric installation. This would fully load the plant provided in the estimates. The surplus on the operations in 1914 is shown by Dr. total the auditors believe a further deduction of \$210,-000 may have to be made for various charges, of which, however, \$125,000 are not recurring. The surplus earnings, after providing for the prior lien "A" bond interest under the prop

For	the	year	19	15							٠							\$1,133,750
For	the	year	19	16				•										2,047,500
For	the	year	19	17														2,877,500
For	the	first	fiv	e i	m	or	ıt	hs	9	15	1	8						1,361,500

After the expiration of the funding period contemplated by the proposed financial plan, the annual charges of the company will amount to \$3,485,750 per

Having relieved himself of his spare time ties, Mr. William Jennings Bryan will be able to derote all his energies to his lecture tours. The manu facturers of grape juice are doubtless increasing the capacity of their plants in anticipation of the results of the coming advertising.

More than half of 265 pigeons that started from Buffalo Saturday in a 40 mile race to Boston were lost in the storm.

The next war loan in Great Britain is expected to save their funds to participate in the forthcoming

The negotiations now in progress by the German States to acquire control of Bethlehem Steel and the Remington Arms Co.. of Hartford, which are said to omitted. The plan in view is to shut down both a few weeks longer, military experts believe Rt works and prevent them making war munitions for problem will be solved. the Allies. But if the United States enters the war -as now seems altogether probable—her role will be to speed up the making of munitions, not only for the expeditionary force she will place in the field, but for the soldiers of all other countries battling on the side of freedom and civilization.

An important departure in transportation is the arrival at New Orleans of the steamboat Steel City, from La Salle, Ill., with a cargo of merchandise shipped to New Orleans by Chicago manufacturers, which, it is thought, will mark the beginning of a regular freight service by water from the Great Lakes

If the Germans think the Bryan defection means a schism in the American nation they may be disappany has declared the regular quarterly dividend of 1 pointed. A German street band of eight pieces, atper cent., payable July 1st to stock of record June ter having seranaded the Federal Building in Brooklyn, declared that they wished to renounce allegiance to the Kaiser and become American citizens

Meals served in the attractive Open Air Gar14 per cent. on first preferred and 15 per cent, on army, was arrested at Ogden, Utah, for the theft of second preferred, both payments July 1st to stock of the strong box of the Mahrajah of Karputhala from Butte & Superior

Note to Germany goes forward to-day.

President Wilson's course remains unshaken.

as unable to sign new note to Germany

supply sulphuric acid to Du Pont Powder Company Government estimate of wheat crop of 950,000,000

ushels, new high record. Average price of twelve industrials 89,81, off 0.85; wenty railways 92.87 off 0.19

French War Office reports further gains in fighting round Arras

Germans are gaining in their drive at Lember and have crossed the Dniester, south of that point.

Allied troops have made a three mile gain along The price of zinc ore touched \$112 a ton at Webb

Angelo Lunardi, a leper, who had been isolated at Euffalo yesterday by a score of 4 to 3. Or perhaps in

principal attack. Robert Lansing, Counsellor to the State Depart-

The American Snuff Co. certified at Trenton, N.J. nat it had reduced its capital stock from \$25,000,000 to \$15,000,000

Judge Gary in letter to the presidents of subsidiary ompanies of the Steel Corporation admonishes them to maintain the standards propriety companies have been following.

British munition bill passes third reading in the

House, with an amendment meeting the objection which would have given David Lloyd George unlimited power. Over 10,000 members of the Mystic Order of Veiled

Prophets of the Enchanted Realm attended the annual convention of the order which opened in Buf-Completely recovered from the operation in which

Gustave Espinosa Mireles, private secretary of Gen. Venustiano Carranza, on way to Washington

on what he terms "a very important mission," said

her right leg was amputated, Mme, Sarah Bernhardt

hat peace seemed near in Mexico. American & British Manufacturing Co. of Bridge port has accepted an order from Italy for projectiles, said to be inexcess of\$\$17,000,000. This will keep the plant running 24 hours a day until July 15, 1916.

Twelve thousand additional machinists and tool makers are needed at the munition plants of Nev Parshall's investigation to be \$1,143,000, from which Haven, Bridgeport, Waterbury, Hartford and New Britain, Conn., to fill more than \$100,000,000 in new war orders in hand.

> Gold Hill Consolidated Co. has been placed in the hands of receivers. Fred Downs and Charles F Montgomery were appointed receivers at Raleigh, N.C. The company was organized by Walter George New

Rock Island Stockholders' Protective Committe plans to send a railroad man, probably J. W. Kend-.. \$7.420,250 rick, formerly vice-president of the Atchison the system to determine the amount of improvements the property needs.

> Professor H. C. Parker, of New York, physicist laims to have invented submersible motor boat ca pable of discharging single torpedo and being operated by one man. He believes that 1,000 would be sufficient to defend Atlantic coast.

American railroad and industrial corporations have issued \$695,741,000 securities-bonds -since January 1, a decrease of \$18,225,000, compared Loaden, Engle, Blair, Ford and Schuiz. with same months of 1914. Last month the output was \$111,838,000, or only \$8,415,000 below May of last

Representatives of Boston & Maine and of leased Representatives of Boston & Maine and of leased lines agreed it was desirable to keep present system will be given to the winner in each event. Entries within the next three months, and the apathy on acreage. The same difficulty argues in guaranteeing ships is reported in the trade. June-July 4.85 to ness does not average one trade per member, is attributed to the tendency on the part of the public.

within the next three months, and the apathy on the London Stock Exchange, where the daily business does not average one trade per member, is attributed to the tendency on the part of the public. chusetts is necessary.

> One reason for shortage of Russia's ammunition supply is said to be that Japan, whose factories have been suplying Russians, held back its war supplies, pitched it was because he was a foot beyond that overnment through German bankers in the United while relations with China were unsettled. This rebe on the eve of success, might as well have been | Far East. After port of Archangel has been opened

N. Y. MARKET OPENING.

New York, June 9.—Stock market opening. U. S. Steel, 7,500 at 57 to 57% off 1% to 1.

Chion racine	120%	Off	3/4
Utah Copper	671/2	Off	
Reading	143	Off	
Lehigh Valley	1415%	Off	70
Crucible Steel	29	Off	
Amn. Locomotive	47	Off	
Amn. Can	40	Off	5/8
Ches. & Ohio	39 1/2	Off	1/2
C. P. R	151	·Up	1/2
New Haven	64	Off	1/2
N'	1051/4	Off	5%
New York Central	86%	Off	78
Rock Island	1816	Off	-
Amn. Smelt	74	Off :	3/4
Goodrich			
		Off	
Westinghouse	94 3/4	Off 1	3/4
		Off 2	
General Electric	16334	Off 2	
The second secon			- 1

BOSTON MARKET LOWER Boston, June 9.- The stock market opened lower.

GLEANED FROM MANY SOURCES HAPPENINGS IN ************ WORLD OF SPORT

Bryan resigns as Secretary of State because he Pari-Mutuels, on Their Introduction at Blue Bonnets, Proved a **Great Success**

ROYALS DOWNED BUFFALO

aces at Connaught Park in Ottawa Con Week from To-day—Colored Heavyweight Championship to be Decided This Evening in Montreal.

The pari-mutuels, introduced yesterday for the irst time at Blue Bonnets, were a great success, an they will be also introduced at the fall meet at Dor-These machines will be of a difval in September. ferent make from those used at Blue Bonnets, ing run through an electrical device. A board will be erected in the infield in front of the stand which will give the grand total of tickets sold on

Montreal was forced to go ten innings to defeat Angelo Lunardi, a leper, who had been isolated at Highland park, Chicago, for several months, escaped. would be more correct to say that the Bisons, by securing three runs in the fifth innings, made the A big battle is pending along Isonzo River where the Italians have apparently decided to launch their demerge victorious. The Montrealers played error. less ball, and hit at the proper juncti

Teh liberality of the Connaught Park Jockey Club ent becomes acting Secretary of State and will sign is clearly shown in the programme for the spring meet, which commences next Wednesday. An er will not be called upon to race his horses for any purse less than \$400, while there are purses for overnight events that reach the \$500 mark, which, along with the stake races with \$1.000 added, brings the total amount to be given by the Jockey Club up to the \$25,000 mark. No other club in the Canadian Racing Association, outside of the tario Jockey Club, of Toronto, is giving be for overnight events than the Ottawa club

Why is a base hit? Here are the happen consecutive days in the Federal Leag-Buffalos made fifteen hits to Brooklyn's ost; the Rebels made ten hits to Kaysees ost; the Brooklyns made fifteen hits to be six, but lost; the Buffalos made eight hits ark's four, but lost; the Chicagos made to St. Louis' five, but lost; Kaysee made nine hit to Pittsburg's five, but lost. According to this th good pitcher is the one who can hit opp oftenest and hardest.

Sam McVey and Battling Jim John o-night in a ten-round bout to decide the colorer heavyweight championship. Both men are reputed to be among the fastest fighters in the business, so that a great deal of excitement is sure to res from their meeting.

Koob, the sensational pitcher of the West in Stat Normal School nine, has signed a Detroit contract. and will join the Tygers in ten days.

osse league, are still of the opinion Longfellow or Warwick are the property of the in dians and are waiting for President Murphy to make a decision in the case. Naturally Reseduic wo to keep both players, but if the learne is to be a success one of these stars should be will do not possess the speed to stay with their rivals.

Connie Mack-has picked up another collegan, a reck named Lear. That he will be called King as a matter of course. Then along in 1920. when the taciturn director is again piloting a gaug of champions, the sport writers will marvel at his neanny ability in picking up promising y

Mr. G. Ollivier has won the lawn tennis single championship of New Zealand and the doubles cham onship partnered by Mr. F. S. Wilding Grether of he late Capt. A. F. Wilding), who figured is the meeting of 1913.

The Buffed roster is liberally charged with former New York American League players. Members of the Used to Live in New York Society now disport-

Canadian track and field champio aeld in Winnipeg this year on July 2 to 3. programme of events will be run off a

Just why Ty Cobb can take those enorm ff third base and get away with them is of less interest than that he does. The New York Sun sas that if he wasn't halfway down once when Keatir-

GRANTED THE VICTORIA CROSS.

London, June 9.-Reginald A. J. Warneford, the young Canadian sub-lieutenant in the Royal Navy Flying Corps who in an aeroplane attacked wrecked a Zeppelin dirigible over Belgium, has been granted the Victoria Cross.

St. John, N.B., June 9.-Lieut. Warneford. V.C. who destroyed the Zeppelin so gallantly, has relatives in New Brunswick-Dr. H. P. Warneford, of Hampton, and Rev. Mr. Warneford, of Johnston. N.B. The doctor said to-day that he did not know of the young touch with the family history.

COTTON FUTURES DECLINE. Liverpool, June 9 .- Cotton futures closed barely

steady at 7 points decline, July-Aug., 8.27 4:d: Oct-Nov. 5.48d; Jan.-Feb. 5.62d; May-June, 5.7512d.

PERSONAL.

THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 544 Sherbause St. West Or telephone Main 3071, and ask for Mr. Kay.

FOR RENT-NORTH WEST ARM, HALIFAX, N.S. Beautiful Summer residence, 9 rooms, 2 bather hot and cold water, electric light; garage; si 10 tons lee; servants cottage; boating; ennis Apply, Eastern Trust Company, Montreal

WEATHER: IR AND COOL

XXX. NO. 30

MOLSONS

HEAD OFFICE, MONTREAD

23 BRANCHES SCATTE THROUGHOUT CANA

DOMINION SA INVESTMENT SO COMINION SAVINGS BUILDI

NATHAN

ne. June 10.—The official statement Our troops nearing Falzarego Pass, in er 10 kilometres distant from Cor aptured a gun and ammunition from or captured a gun and ammunition from a Hriekopel. The Austrian position are seeked on Tuesday night and we have there. Along isonzo front figurisses, our batteries shelling positions still retain around Monte Namo still retain around Monte Nero. in an important position there which d. The Austrians left 100 dead wounded. Near Caporetto, 60 Bosnian ustrians and came into our camp. sses have been heavy.

Throughout Monday and Tuesday we meetsfully our operations designed to he Austrians from dominant positions the he right bank of the Isonzo and to estab "We have occupied Monfalcone. The

visibly damaged several hostile batte In the mountainous region of Monte northwest of Tolmein, we took an after the enemy had been driven At other points along the Isonzo more than 400 prisoners."

FIC MAIL STEAMSHIP SHARES ADVANCE OWING TO CHANGE

York, June 10 .- Pacific Mail Steam stock sold at 30 %, an advance of 3%, e its ships will soon cease to fly the They may even find Chinese flag n

ign of a merchant marine. There has been no announcement by Soul the impossible laws and rulings in this co tion of the recent strength in the fact that because of the European valueable to-day if they can be opera er than United States regulations, and that Pacific Mails ships will soon be

SSIANS ARE REINFORCED AND FIERCELY ATTACK

rlin, June 10.—The statement issued by Office further says:
"At Hebuterne the Germans captured 2 In the region of Souain, in C ict, the fighting has again developed emans captured some French trenches weld against counter-attacks. The German fict also captured a number of French

ins and 4 mine throwers. It is admitted that the Germans were odge the French from outer trenches ca

In the eastern theatre of war the Russi uth of Lemberg have received reinforcer delivering attacks against the Austre . Reinforced Russian forces south of te at grips with the Austro-German arr d von Linzengen. The Russians that om Stanislau are being pursued by the

de region of Shavli Kovno Proinve. within the past few days have taken 2 rs and 2 machine guns. The Russian ing their army south of Shavli to oppos the Germans

The Germans have retired from some of the on the Dubissa, but it is declared ent was carried out without interfe unit of the Russians south of Niemen ns took two standards and 12 mach

CENT SALES OF COPPER REACHED AN ENORMOUS

ork, June 10.- Sales of copper over ys have reached an enormous total period and there are a number of p e not inclined to make commitments ire. They believe there may be rth of copper later on, and wish to regular customers.

It is understood that the Amalgamated any for the last three days has been olytic copper at 20 cents a pound. (olytic copper at 20 cents a pound. says the question now is to get the c Heavy war orders recently placed as ponsible for recent heavy buying.

BODY OF VANDERBILT FOUND. wn, June 10.-The body of Alfred was found to-day at Point Doolin, of County Clare, where it had been The body was identified by a gold bore the initials of Mr. Vanderoilt, papers which, although watersoaked, were decipherable to reveal identity of the nt Doolin juts into the Atlantic Ocean coast of Ireland, and is nearly 200 mil int where the Lusitania was destroyer

MONTREAL BANK CLEARINGS. Bank clearings in Montreal the past week a decline of \$11,322,739 from the corre year ago. Figures for the past thr