THE BUSINESS MAN'S DAILY

IL XXIX, No. 245

MONTREAL, WEDNESDAY, FEBRUARY 24, 1915

ONE CENT

king Business Transacted.

cial Winter Apartment Rates: cheon, \$1.25, Dinner, \$1.50

er a la carte. uets, Dinners, Wedding Receptions, tures, Concerts and Recitals, Solicited. Suppers from 9 to 12 p.m.

OF BOOTS SUPPLIED FIT FOR ACTIVE SERVICE

of Ordnance Department Told Committee That upplied to Canadian Soldiers Was Far Too Light-Dishonesty Net Suspected.

February 24.—That the Militia Departuld have supplied a different type of boot rs going on active service than were supplied ly to the permanent troops in Canada, was ce drawn from evidence adduced at the ttee hearing this morning.

od Halleck, head of the Canadian Ordnance Destated that the boots supplied to the Canasoldiers were as different from the British boots nan's were from a boot used for hunting The evidence all went to show that the were far too light; that they had reached Valmany cases without inspection; that some hem had been made upon lasts already in the poson of the manufacturers; that they had not been er had been used contrary to specifications,

Col. Halleck stated that under the circumstances e of the manufacturers of dishonesty ses. The Committee adjourned until Fri-

ERMANS LOST 50,000 MEN IN ATTACKS ON RAWKA RIVER.

Paris, February 24.—At least fifty thousand men ost by the Germans in their attack on the Ruspositions on the Rawka River and in the regions imow and Gumbinnen, according to Ludovic au, the Journal's correspondent, who witnessed He considers the general situation favorable to the Russians, and says:-

mans are being gradually but implacably n down. Whether they attack or merely defend their armies melt away from day to day. ish activity and their frightful sacrifice of show they realize they are fighting against time.

W YORK STATE MUST PROVIDE

NEW SOURCES OF INDIRECT REVENUE. Albany, N.Y., February 24.—In his message to the re on the State's finances, Governor Whita says the situation is grave and that the last adpleted the cash surplus.

mingly the necessary appropriation required to The total estimated resources are not quite \$53,000,

ng a balance for which no money is availthe must be provided for by direct tax as well as lional \$8,000,000 for the State's sinking fund

s, although indirect taxation nets the \$42,000,000 annually nor urges the Legislature to provide new

INQUIRY INTO LOSS OF BELRIDGE.

of the Beiridge and the Regin, to determine whe-

way's course will be if examination of the its of the torpedo left in the hull of the Belprove it to be German, is a matter of intense

FRENCH CLAIM FURTHER SUCCESS.

s, February 24.—Continued French offensive in to official communications accessfully accordficial communique. It shows French forces hew progress northward of Perthes and at engagements between French and German in direction of Auberive sur Suippe resulted ents between French and German

points nothing of importance has occur-

GERMANY TO RAISE FUNDS IN U. S.

ork, February 24.—Realizing that it would be to attempt flotation of a German loan in this lations are under way to raise funds for an government by approaching influential has government by approaching interstood Americans in this country. It is understood amount is in the neighborhood of \$50,000,000. believe that there is a fair chance of this

ARMORED MERCHANT

CRUISER HAS BEEN LOST. n, February 24.— The British Admiralty anthat the Clan MacNaughton, an arm is leared she has been lost.

GERMAN LOSSES IN EAST PRUSSIA.

ebruary 24.—"German Embassy here ad-General Von Hindenburg's losses in his st Prussia were 100,000, including dead, and prisoners," says a despatch from Rome

MOLSONS BANK EUROPE'S NEUTRALS

Italy's Preparation Almost Complete and Roumania is to Fight in April

WOULD FEED CIVILIANS

U. S. Would Undertake Distribution if Allies Consent-The Transport That Was Not Sunk Helland's "Interesting Developments."

(Special Cable to The Journal of Commerce.)

London, February 24 .- It is believed here that the essel referred to in the official statement issued in Berlin that British transport No. 192 had been sunk, submarine warfare. s the collier Branksome Chine, which was sent to the ottom off Beachy Head on Tuesday afternoon

Italy has taken extraordinary messures within the last 24 hours to place her army at its maximum strength, which leads to the belief that her entry into the war is near at hand, while Roumania has decided. cording to a despatch from Bucharest to the Paris Matin, to place her army in the field in April.

Advices from the Hague to-day, in what appears to be an inspired despatch, are that "there is good reason to believe that the political situation in Holland at the present time is such that the most interesting developments may be expected at any moment.'

It was announced to-day that Italy's military preparation will be completed by Saturday, and that on that day all Italian railroads will be turned over to the Government for military purposes.

Roumania's pledge to the Allies will be given, according to the despatch from Bucharest, by Nicholas Misu, Roumanian Minister to England, who will soon return to London.

The despatch from the Hague states that the Cabinet of the Netherlands has been in secret conference with foreign diplomatists during the last few days, manufacturers; that they had not been and that work in the government offices is now going on night after night until a late hour. No definite news has been received as to the fate

and that generally speaking none of the boots were of the American steamship Cariba, which was sunk off the German coast supposedly by striking a

Seven German aeroplanes have flown over the east coast of England on a reconnoitring expedition. real High School. on that leave be asked of Parliament to Preparations for defence were made by towns along the sea, but the air invaders retired without attempting an attack.

Following the destruction of four vessels on Tuesday in the North Sea and British waters, the Admiralty has issued an order limiting traffic in the Irish Channel and diverting steamships to the waters south of Ireland, where there is more sea room for avoiding attacks by submarines.

Semi-official advices from Berlin state that the new American note suggesting measures for an adjustment of the British food embargo and the GerAntigonish Academy, at Halifax and at Harvard UniBoth of these new lines of received by the German government in a sympathetic spirit. It is generally believed here that the American Government has suggested that, with the consent of Great Britain, France and Russia, the United Local House in the Conservative interests at the genness to cease her warfare against merchant vessels if food for her civilians be permitted to reach her

Foreign Affairs. Both are reported to have transmit-

frontiers and a feeling of tension is apparent in offi-

The failure of Germany to reply to the Dutch note in reference to the German submarine blockade is Algoma East from 1904 to 1908. He is an Honorary

ATTEMPT TO SMUGGLE METAL INTO

has received instructions from the Foreign have selzed the merchant ship Harma, following the in Christiania to conduct an inquiry into the discovery of 3,000 lbs. of copper hidden in the cargo of phosphates. It is charged that an attempt was being made to smuggle the metal into Germany.

FULL

"I never throw away a copy of the Journal of Commerce --- its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think



HON. WINSTON CHURCHILL. Head of the Admiralty, who states that vigorous counter measures will be taken against Germany's

Men in the Day's News

Rev. Dr. J. C. Roper, who has been appointed Bishop of the Anglican Diocese of Ottawa, was born in Frant, England, in 1858, educated at Tonbridge School, at Oxford and at Trinity University, Toronto. After a lengthy pastoral and professorial experience in various parts of Canada and the United States, he was made Bishop of British Columbia, He now succeeds Archbishop Hamilton, who resigned some time ago because

Carter H. Harrison, who is now completing his fifth term as chief magistrate of Chicago, was yesterday defeated by R. M. Sweitzer, a Democratic nomined Mr. Harrison was born in Chicago in 1860, and it is somewhat of a coincidence that his father was also times Mayor of the city. Harrison at first practised law and then engaged in the real estate siness, later becoming publisher and editor of the city in 1897 and has been elected on four subsequent occasions. Harrison is a Republican.

Sir Henry K. Egan, who has just been appointed lines. to the Board of the Phoenix Assurance Company, is a well-known manufacturer of Ottawa. He was born at Aylmer, P.Q., in 1848 and educated at the Mont-

announced his retirement from the Bench, was born ing the third continuous line of steel between the Great active interest in politics, contesting St. John for the equivalent to tying together the Atlantic and Pacific States might undertake the distribution of food to eral elections of 1872 and later was nominated for non-combatants in Germany. In this connection it Guysborough for the Federal House. He has been a is recalled that Germany has declared her willing-prominent figure in the Presbyterian Church. Judge Forbes was appointed to the bench in 1895.

at Lynden, Ont., educated at the As a young man stitute and Upper Canada College. As a young man stitute and Upper Canada College. As a young man liberal assistance from the Dominion Government, and he engaged in the lumber business, but a few years also from the provinces through which the lines pass. ago moved to Toronto, where he became a stock- also from the provinces through which the lines pass. broker, being now the senior partner in the firm of Liberal interests in Parliament from 1896 to 1904, and causing much unfavorable comment in Dutch papers. Lieutenant-Colonel of the 97th Regiment and takes a breeding, being a governor of the Canadian National Tuary 24.—The Norwegian Legation in Rotterdam, February 24.—The Dutch authorities popular men in the financial district of Toronto.

Mr. John D. Rockefeller, Sr., who is resisting an counters resulted favorably to Germans. The energiful of the city of Cleveland to have him emy suffered heavy losses and was driven back into a more aggressive campaign would be faunched. pay taxes on \$311,000,000 worth of property, is the world's richest man. He was born at Richford, N.Y.,
In the Vosces, the fortune which he afterwards made. The Standard nothing of importance has happened on west front. Oil Trust, which he formed in 1882 and which was dissolved in 1892, was probably the greatest corpora- dno was easily repulsed. tion in the world's history. Mr. Rockefeller has and philanthropic institutions, his total givings be- back near Stawiski. ing estimated at over \$100,000,000. While he is exceedingly generous with his money, Mr. Rockefeller and near Przasnysz 1,200 Russians were taken pris- ports will be seized if there is any suspicion that they has an innate aversion to the tax collector and hence oners and two guns were captured. A Russian night are in reality intended for Germany his efforts to thwart the treasurer of the city of attack east of Skierniewice was repulsed.

Mr. T. C. Kirby, who has been appointed to the general managership of the Canadian Home Markets Association, now being organized in Montreal, has had a long experience in show work. He was born in London, England, and was for fourteen years on the staff of the late Mr. S. Cordingly, who promoted the London motor shows in the Agricultural Hall. Mr. Kirby also was connected with various automobile trade journals in England. He came to Canada six years ago, his first show venture here being the aviation meet at Lakeside, when he was on the staff of Mr. E. manager and local representative. The Marktime lier was torpedged without warning about 20 miles Show at St. John, N.B., was also managed by Mr. Kirby and his other ventures included the Delorimier Park auto races and auto polo matches at the National When the Automobile Trade Association show was held in January and February of last year, off Folkestone to-day. All members of the crew were O ticulars to industrial & Education Mr. Kirby has lately brought to a successful conclusion landed. The Oakley was destroyed in the lane used O Ltd., 500 Read Building, Montreal. the only motor show in the British Empire, which was by British transports crossing the channel from 0 held here a few weeks ago.

THREE TRULY OCEAN

United States Government Notified of Their Completion Across Dominion of Canada

VANCOUVER TERMINAL CO.

Three Canadian Systems Represent the Expenditus of Enormous Sums of Money and the Accomplishment of Different Engineering Feats.

Washington, February 24.—The Department of Com- A.C. merce made public to-day, a report by Consul-General R. E. Mansfield, of Vancouver, covering construction work in that district. He wrote:-

The year 1914 was one of general activity in railway building in British Columbia, due chiefly to carrying out construction programmes prepared by the railways previous to the beginning of the finan cial depression

Two transcontinental lines, with Pacific Coast ter minals, were completed during the year, the Grand Trunk and the Canadian Northern, in addition to which the Kettle Valley Railway, an important branch line to the Canadian Pacific, will soon be opened for traffic. Important construction work was also carried on during the year in connection with the Esquimalt and Nanaimo system on Vancouver Island, the Pacific Great Eastern, the Kootenay Central and the Caslo and Slocan lines.

The Canadian Pacific Railway was engaged in im portant improvements, including double-tracking a portion of the line in British Columbia work on the Rogers Pass tunnel in the Selkirk Range, and the construction of a new terminal station in Vancouver.

More than \$26,000,000 was spent by various railways in construction and improvement work in 1914, and Chicago Times. He was first elected Mayor of the The provincial government rendered important assistance to the way of subventions to the

The completion recently of two railway lines across the Continent establishes three routes of communica-He is managing-director of the Hawkesbury Lumber Company, a director of the Bank full sense of the word. The first of these lines conof Ottawa, the British Canadian Bank Note Company and a number of other corporations. He has taken pleted in 1888. Last September the gap in the Grand Trunk Pacific in the Rocky Mountain region was an active interest in hospital and other charitable work in Ottawa and in the corrounding district. In politics he is a Conservative and in religion an ior to the Pacific Ocean entirely over its own lines established. In January the last spike was driven in British Columbia which united the eastern and west-Mr. Justice J. G. Forbes, of St. John, N.B., who has ern lines of the Canadian Northern Pacific, complet-

Both of these new lines of railway are so nearly man submarine warfare on merchant vessels has been versity. He was called to the Bar in 1865 and settled finished through the district north of Lake Superior, at St. John, where he soon became recognized as an authority on legal matters. Judge Forbes took an Oceans.

In this respect the Canadian roads are more truly Continent. They are true ocean to ocean routes, re presenting the expenditure of enormous sums of money and the accomplishment of difficult engineercelebrated his forty-seventh birthday. He was born ing feats as the western sections across the Rocky at Lynden, Ont., educated at the Barrie Collegiate In-

The Kootenay Central Railway, a new line afford-Queen Wilhelmina has cancelled plans for a visit of inspection to troops on the eastern and southern the Wallaceburg Sugar Company, the Frost and Wood line of the Canadian Pacific, has been completed, and the main line of the Canadian Pacific, has been completed, and Company, Limited, and of a number of other corporations. Mr. Dyment represented Algoma in the

Berlin. February 24.-Official report says: Near Perthes in Mr. John D. Rockefeller, Sr., who is resisting an lent hand to hand fighting followed but all the encounters resulted forces by the class of the counters resulted forces by the class of the class of the counters resulted forces by the class of the class of the counters resulted forces by the class of the

in 1839, and moved to Cleveland when a boy of four-teen. Five years later he engaged in the oil busi-and west of Erosweil. In engagements of the last ness and there laid the foundation of the immense few days we have taken 500 prisoners. Otherwise ALLIES WILL SEIZE ALL CARGOES In eastern theatre a new Russian advance from Gro-

Near Krasnyborg an engagement is still in progress

BRITISH COLLIER WAS

London , February 24.-The British Admiralty has restricted all navigation in the Irish Sea and the North Channel, where a big section of the home fleet is stationed.

Ships passing through the North Channel must follow a certain route and they will not be allowed to make passage at night,

A dispatch from New Haven states that 18 memhers of the crew of the British collier Branksome Chine were landed there. They report that the colfrom Beachy Head.

BRITISH STEAMER OAKLEY SUNK.

Dover, England, February 24.— The British steamwas formed in September, 1913, Mr. Kirby became as-ship Oakley, of West Hartlepool, was torpedoed and O sistant secretary and manager. The first association sunk by a German submarine in the English Channel O Folkestone.

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CABINET PLANNING DRASTIC MOVES AGAINST GERMANY

London, February 24.-Drastic reprisals agains Germany will follow her newest submarine raids in the English Channel. The British Cabinet met to-day. and before nightfall the Government was expected to IS GERMANY'S CLAIM. make public the details of a concerted plan of attack agreed upon by the Allies to force the abandonment of warfare against British merchantmen.

That an embargo will be laid against food ship divisions attacked our troops at several points. Vio- ments to Germany was the report before the Cabinet But in addition to a determined effort

Increased activity around the Admiralty offices to In the Vosges, the Germans have progressed as re- day lent color to the report that the British navy is

DESTINED FOR GERMANY.

Paris, February 24 .- The Journal announces that the Allies will retaliate for the German submarine Southeast of Augustawo, the Russians crossed Robr blockade by seizing all private property of Germans. given large sums of money to educational, religious River at two points, but have been already driven no matter on what ships found, and by seizing all cargoes directly or indirectly destined for Germany. It indicates that even cargoes consigned to neutral

"These cargoes," the Journal adds, "will be considered lawful prizes. Guarantees will be given to neutrals, and all precautions taken to avoid seizure of TORPEDOED WITHOUT WARNING. cargoes not destined for Germany.

ANOTHER NEUTRAL SHIP GOES

DOWN IN THE NORTH SEA Stockholm, February 24.—The Swedish steamer Specia has been sunk by a mine in the Norht Sea The Specia sailed from Liverpool on February 2, with a crew of 18, and a cargo of 2,600 tons.

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We require the services of a good live experience on business side of newspaper and publishing work. Good permanent position with excellent prospects to right man. Applin the first place, by letter, giving full puticulars to Industrial & Educational P

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CONFEDERATES SAID TO HAVE UTILIZED FLOATING MINES

discussing floating mines, which have pro-structive to commerce in the European which have proved so declaim is made by Confederate veterans that a Mispian, Thomas Weldon, invented the first device of this kind, which was used successfully on the Ya zoo River, Mississippi, December 5, 1862, in the de-struction of the Union Transport Cairo, with a loss of nearly 500 lives. Weldon, a civil engineer, placed giant powder in his crude contrivance, the explosion of which would have scarcely made a dent in mod ern armerplate.

Clay Sharkey, now receiver of public moneys at Jackson, Miss., former member of the Third Mississippi Regiment, one of the twenty-five men who were picked to assist Weldon in laying the mine, tells of the incident, mention of which is made in neither ssippi written history nor the naval history of the United States.

"Late in November, 1862," says Capt. Sharkey When the Federal gunboats were preparing to pass our batteries at Vicksburg and 'Whistling Dick' (a celebrated piece of artillery on the Vicksburg fortifications) kept them from passing the hills, Gen Grant began a movement to go up the Yazoo, land a force above Vicksburg and take the army guarding Vicksburg in the rear. The Yazoo River had a floating obstruction at Soviets Bluff. This was a floating obstruction at Soviets Bluff. This was a floating obstruction at Snyder's Bluff. This was a raft of logs fastened together and made fast to each

Our cannon were placed on the bluff to drive back any gunboat which might come up the Yazoo to cut Chicago and Northwestern. or destroy the raft. A small force under Gen. D. Lee was on the hills overlooking the Yazoo Valley Yazoo, and by dirt road twelve miles from Vicksburg, Gen. Grant conceived the idea of landing an army between the raft and Vicksburg, which under the command of Gen. Sherman, was defeated in the battle of Chickasaw Bayou December 26, 1862.

Late in November a detail was made of privates to do the bidding of a civilian, Civil Engineer Thomas Weldon, a native of Virginia. who had moved to Mississippi some years before the outbreak of the war. I was a member of the detail. Only experienced oarsmen were selected, about twenty-five altogether, who assembled on the west bank of the Yazoo River the Blake place.

Some hundred or more five-gallon demijohns were filled with giant powder after being provided with wires and percussion caps on the inside, and the demijohns were then sealed with corks and wax. On the outside was a casing of light wood so balanced that the whole thing sank some two feet under the surface. As these floats were strung on other wires, not until these supporting wires were broken did the strain come on the igniting wire. The utmost care had to be exercised, especially by those who handled and affixed the wires, as we were working in a river which at that time had a strong current.

Three Lines of Mines. "But three lines of these mines were laid before the gunboats below began shelling us. We were then told to return to our commands. As Capt. (afterward Col.), W. H. Morgan from our regiment had been detailed to command 100 men and to sharpshoot all boats on the river from the west bank, I was added to these, and began to do duty with Capt. Morgan and show him where we had laid our mines. Our effort was to make the boats keep further the east bank, where our mines were thickest.

"The exact date I am not certain, but I believe i was December 5, when two gunboats appeared and began shelling us, after we had for several days been were full of water, and could be crossed only at cer- were to derive from increased revenue. tain places, so we were in little danger from their marines to drive us oif. We knew the swamps and they did not.

"The two gunboats steamed slowly up the river. firing shells at nothing in sight, but keeping us off the banks and preventing us from annoying the transports following them. Both the gunboats passed the mines, and there was no explosion, but as the of Essex, as some remember the name, came up with about 500 troops on board the explosion took place. The boat's prow was thrown up, and the rear of the boat plunged beneath the huge wave made by

Struggling in the Water.

"Most of the men on board were carried under ever to rise again, but some could be seen struggling in the water. We attempted to reach them to give them succor, but the gunboats turned their guns on us, and we sought the shelter of the woods again. Those who reached the east bank, only a few, were taken by our pickets.

without explo sion. Nothing was seen of the tairo above the water until low water stage in the spring of 1863.
"Mr. Weldon claimed that the Confederate Govern-

ment had offered \$50,000 for the first boat sunk by a nine or torpedo, but I learned that for some reason he never got his reward. As the Confederate invented the ram and the ironclad, they also invented semblance to the present day mine as the rapid fire rifie does to our musket, but we claim to be the first succeeds Mr. Degnan. to mine a waterway successfully."

WINNIPEG ELECTRIC RAILWAY

Winnipeg, Man., February 24.-The financial statement of the Winnipeg Electric Railway Company, as

past three years as I	ollows:-			13
	1914.	1913.	1912.	8
Gross	\$4,101,302	\$4,078,694	\$3,765,384	
Ехр	2,416,208	2,252,606	2,004,147	
Net	\$1,685,093	\$1,826,087	\$1,761,236	
Charges	690,482	570,583	566,773	1000
Bal	\$994,611	\$1,255,504	\$1,194,463	1
Divid	1,080,000	1,070,043	720,000	No.
Surp	x\$85,388	\$185,461	\$474,463	
Prev. surp	901,697	2,091,236	1,616,773	
Total surp	\$816,309	z\$2,276,697	\$2,091,236	ĥ

surplus was transferred to Ret and \$375,000 to Suspense Account before rward balance to 1914.

of the year's business show a total of carried, a decrease of 1,073,770; the lighting and power department, how

RAILROAD NOTES

A man supposed to be John Sawyer, G. T. R. engineer, has been drowned while skating from Morris town to Brockville.

In January 76 employes of the Pennsylvania placed on the pension list, an unusually large number for a single month.

Eight of the steel electric cars to be used on the lectrified system between Paoli and Philadelphia have been delivered to the Pennsylvania.

The resignation of E. F. Gray, travelling passenger agent of the Grand Rapids & Indiana, has been an nounced. Mr. Gray will enter commercial life.

E. C. Merritt, traffic manager of the Indianapolis Abattoir Company, has been elected president of the Transportation Club of Indianapolis.

D. J. Corkery, real estate and tax agent of the tax department of the Burlington, with headquarters interests of the bond holders of the National Bridge William D. Scott, president and general manager of

It is claimed that the first mail car, a pigmy affair compared with the equipment used for this purpose to-day, was built and operated in 1864 by the

D. Lee was on the hills overlooking the razoo that With 60 per cent. of the work of electritying the is understood that the Grand From Snyder's Bluff to Vicksburg. As Snyder's Bluff

Pennsylvania between Philadelphia and Paolix comthe matter entirely to the men's own discretion. pleted, it is expected that by April it will be possible to begin operating trains with electric power.

> E. T. Reisler division engineer of the Lehigh Valhas been transferred from Buffalo to Auburn, his successor being L. P. Rossiter, who has been as sistant engineer of the Rock Island at Manly, la

> For the purpose of economy the Pere Marquette ha substituted electric motor cars between Saginaw and Mt. Pleasant, Mich., for two steam trains that were

Passenger rates of all roads in Colorado will be in vestigated by the State Utilities Commission preparatory to their adjustment and the railroads will be given a hearing on the subject March 1.

Pullman car ever built and later superintendent of the Santa Fe, has retired from active duty after 56 years service and will make his home at Chanute, Ks.

ture of Manitoba a bill to amend the Railway Taxation Act by making railway companies liable for local IRON TRADE IS BRISK improvement taxes.

The C. P. R. colonized a total of 7,577 acres in Westupon each of which approximately four people set- and other machine tools.

templating reducing the pay of employes, from en- and that an inquiry for 50,000 howitzers shells in-gineers down to trackmen. This will affect the earn- volving 20,000 tons pressed steel is pending in Pittsings of about 750,000 men and a pay roll approximat- burg district. ing \$600.000,000 per annum.

The printing of tariffs filed with the Interstate annoying them and their transport further down the Commerce Commission for increases in freight rates river. As the Yazoo River was high, and there were is said to have cost the railroads \$1,500,000 and this then no levees on the Mississippi River, the swamps will figure as reducing the amount that the carriers

> Pacific is in favor of a bill before the Minnesota Le- and unsecured claims amount to \$2,035,927 gislature being so amended that passenger rates cannot be raised unless the Railroad Commission of the state first authorizes the change

accident where the cars were of wood, Senator A. T. Roberts, of the Michigan Legislature, threatens to insleeping cars in the state unless the railroads show payable April 26th to stock of record April 15th. more readiness to comply with the Federal recommendation in regard to the use of such equipment

connection with the possible acquisition by New York capitalists of 65,000 acres of coal lands in ster County, W. Va., the West Virginia Midland is to be made standard gauge and extended to these properties. The Baltimore & Ohio has an interest in (Exclusive Leased Wire to Journal of Commerce.) "The gunboats began to descend the river cau- the railroad and is said to be backing the contemplated

sistant general superintendent at Spokane, Wash, has been transferred to Great Falls, Mont. in a similar for tonnage for both prompt and forward loading, been transferred to Great Falls, Mont., in a similar but the offerings of same are light, owing to the G. S. Stewart, division superintendent at scarcity of available boats. Spokane, succeeds Mr. Leverich. T. B. Degnan, superintendent of terminals at Seattle, Wash., has been the offshore trades and there is also a limited in the floating mine. I suppose it bears as little re- appointed division superintendent at Crookston, Minn. Joseph Webber, local freight agent at Seattle, succeeds Mr. Degnan. F. D. Kelsey, division superintendent at Great Falls, Mont., succeeds G. S. Stewart at Spokane.

STEEL BRIDGE CONTRACT.

Harrisburg, Pa., February 24.—It is stated that five departments of the Pennsylvania Steel plant will have presented at the annual meeting, compares for the ing the big contract for the Memphis bridge across the Mississippi.

The bridge will be 2,500 feet long and will require 16,600 tons of steel to complete it. All of this will be

The bridge will be a cantilever structure connecting Tennessee with Arkansas for railroad purposes. An advance crew has been sent to Memphis to erect the

SOUTHERN PACIFIC EARNINGS.

The gross earnings of the Southern Pacific for were \$9,263,829, a decrease of \$1,135,494, net \$1,715,674, a decrease of \$108,475.

Seven months' gross was \$76,758,910, a decrease of 7s 3d. \$7,060,583. Net, \$21,823,678, a decrease of \$3,209,716

GRAND TRUNK RAILWAY.

The Grand Trunk Railway System's traffic earnings from February 15th to 21st, 1915, are as fololws: 1915 \$823,436

crease with cotton, p.t., March.



MR. J. N. GREENSHIELDS, Chairman of Committee appointed to safeguard the

It may be of interest to the public to know that the employes of the Grand Trunk are contributing the handsome sum of \$55,000 to the Patriotic Fund. It

The local committee distributed circulars,-and in to brief space it was shown that the whole body of the at Glasgow. employes, widely scattered over the system would be pleased to subscribe

And so, after the necessary delay, from one pay day cheque which President Chamberlin was able to send to Ottawa vesterday was for \$40.915.91 But in addition to this the officers and employes of the River Thames.

the Grand Trunk Pacific have subscribed some \$15,000 -the whole making a total of \$55,729.32. As the contributions were received, they were

placed on deposit in the bank and have been earning interest pending complete returns from all parts of the line The contributions made by the western employes

are to be distributed in the West—the various provinces being credited with proportionate amounts. Montreal, as the headquarters of the Grand Trunk system, and the centre at which some thousands of employes are gathered, led the list of cities with contributions of \$15,120.00—other stations contributing with equal generosity.

Cleveland, Ohio, February 24.-Iron Trade Review

It is understood that Pittsburg plans have started work on \$25,000,00 worth of shells for Russia calling American railways of the eastern territory are con- for expenditure of about \$500,000 for machine tools,

maintained and demand is fair.

ADOLF MENDEL IN BANKRUPTCY.

New York, February 24 .- Schedules of Adolf Men del, a private banker, at 155 Rivington street, have been filed in bankruptcy court. Liabilities aggregate about \$3,250,000 with assets of a nominal value George T. Slade, vice-president of the Northern \$2,500,000. The secured claims amount to \$1,184.723

POWDER COMPANY DIVIDENDS.

Wilmington, Del., February 24.-E. I. Dupont de Nemour Powder Company declared its regular quar-Following the experience of his wife in a railroad by dividend of 2 per cent., and an extra dividend of 1 per cent, on the common stock, payable March 1st stock of record March 5th. Also the regular quartroduce a bill allowing the operation of only steel terly dividend of 1% per cent. on the preferred stock,

The Charter Market

New York, February 24.—The market for full cargo steamers continues strong, with rates quotably higher some trades, notably for grain carriers for March

Sailing vessels continue in demand in several of buoyant in all trades.

quarters, from the Atlantic Range to West Coast of taly, 10s, 41/2d., April 15.

British steamer Cape Ortegal, or substitute (prevusly) 30,000 quarters grain, from the Atlantic Range to Rotterdam 7s. 3d., March. British steamer Wiltonhall (previously) 36,000 quar-

ers oats from Virginia to West Coast of Italy, 8s. 3d. March. British steamer Maylands, 34,000 quarters, same

38.000 quarters, same. British steamer British steamer Arachne, 35,000 quarters oats, same, o London, Avonmouth or Dublin, 6s., March-April. British steamer Ravenshore, 25,000 quarters grain, om the Gulf to Lisbon, 10s. 9d., option Piraeus, 12s.,

March-April. Coal.—Bark Matanzas 929 tons, from Philadelphia to Cadiz \$6,75 prompt, schooner Wm. E. Downes 639 tons, from Virginia to San Juan, P.R., \$2.40.

Miscellaneous.—British steamer Katanga, 2,160 tons (corrected), time charter, general trades 18 months

British steamer Saxon Monarch 3,024 tons, trans-Atlantic trade, including British North America, 9 or 12 months, 9s. 7½d., April British steamer Doonholm, 2,773 tons (previously)

from the Gulf to Havre with cotton 147s. 6d., March. Spanish steamer Mar Rojo 2,618 tons, same, to Barcelona, 135s., April.

American steamer City of Savannah, 4,378 tons, from

Captain C. F. Dampler, who until recently has been in command of the super-dreadnought Audacious, ha been promoted to the rank of rear-admiral.

As a precautionary measure ships sailing for Italian rts are as far as space will permit, carrying enough coal for the round trip.

A despatch from Hook of Holland says that the steamer Noorderdyke, of the Holland-America Line has gone ashore near Poortershaven. Tugs are endeavoring to release the steamer. W. R. Grace & Co., contemplate building in the near

future three freight steamships of about eight thousand tons, duplicates of ships built during the last two The number of British vessels of all kinds now built or under construction with all-geared or part-geared

The La Touraine and Finland have arrived at New York; the Carthaginian is at Glasgow; the Taorinina at Naples; the Patris at Palermo; the Athenai a

turbine machinery is 126, with an aggregate of about

1,000,000 horse-power.

Piraeus, and the Manchester Port at St. John, N.B. No less than fifty steamers are either loading or S55,000 TO PATRIOTIC FUND No less than fifty steamers are either loading or waiting for cotton cargoes at Savannah, exclusive of coastwise shipments and continued heavy exports are expected from Galveston, providing there are no ob-

The Allan Anchor and Donaldson lines have con With 60 per cent, of the work of electrifying the is understood that the Grand Trunk authorities left ceded the demands made by the Seafarers' Union for an advance during the war of a shilling a day sailors and firemen standing by the liners while

> Clarence E. Moore, of Moline, Illinois, has filed complaint with the American Embassy against the Blue to the other, the last man has subscribed, and the Funnel Line, alleging that it kept him unnecessarily on board the steamer Aeneas for one week and compelled him to make a trip through the mine field into

> > struck a mine in the North Sea and foundered. The vessel left Liverpool on January 31, and there has which are said to be to issue a warning to all ship. been no news of her since February 2. She carried ping interests of the dangers of disregarding the a cargo of 2,000 tons of maize and a crew of 18 men from Aarhus.

> > The German Admiralty has communicated a memorandum to Commander Walter R. Gherardi, the Ameriof the American steamers Evelyn and Carib was due to their not following the course prescribed by the P. R. steamships being operated separately has been German Admiralty to a point northwest of Heligo-

A Copenhagen despatch to the Exchange Tele-OWING TO WAR ORDERS. graph Company says that the Scandinavian conference has decided to recommend the trial of naval convoys for neutral merchant ships. Negotiations will objections to the Bill was found in the fact that if ern Canada during the month of January namely, says: The tremendous demand for war materials is be opened with London and Berlin, with a view to obtaining a permit for warships of any of the three than now over rates. be opened with London and Berlin, with a view to it was allowed to pass there would be less cor Scandinavian countries to convoy merchant men be-

> The price of railroad cars at present is said to be \$200 below the normal figure, and it is urged that now would be a good time for railway companies to lay up a stock of these, and moreover a liberal buying pro gramme on the part of the railways would, it claimed, start up all kinds of industries and bring rapid revival of railway business.

The C. P. R. has issued a circular to their em ployes which is signed by Mr. Geo. Bury, vice-president, asking them to write confidentially to the company giving their experiences, and if possible furnishing suggestions as to betterment generally and more relationship existing between the C. P. R. and the

er Branksome Chine, a Government collier, landed at New Haven, England, yesterday evening. Their vessel either struck a mine or was torpedoed in the English Channel twenty miles southeast of Beach The men say the captain and mate of the steamer are standing by the vessel, which is badly null her to the coast and beach her.

WOLVERINE COPPER MINING COMPANY INCREASES DIVIDEND.

New York, February 24. - The Wolverine Copper Mining Company declared a dividend of \$4 a share navable April 1 to stockholders of record March 6th

MERCHANTS MEET TO DISCUSS PROPOSED HIGHER FREIGHT RATES

Meetings to discuss the proposed freight rates Charters.—Grain.—British steamer Photinia, 32,000 were held yesterday by the Wholesale Liquor Association, the Wholesale Grocers' Guild, and the Montreal Wholesale Dry Goods Association. The Montreal Produce Association meets to-day to discuss the increase. and a similar meeting will be held to-morrow by the Metal and Hardware Association. Meetings are also being held at Toronto, Hamilton, and other centres in Eastern Canada. Nothing definite has been reported as to what slens

the several associations purpose taking in regard to the matter, but it is generally stated that the business men would not be adverse to an increase of about 5 per cent. in the rates. It is, however, pointed out that the scale of rates proposed which entail a complete new tariff on many lines of goods will mee with considerable opposition in many quarters.

The arguments put forward by many are to the effect that since this was presumed to be a special war measure, intended to tide the railways over a period of depression caused by emergent conditions, it would be beter to make a horizontal advance of five per cent. on all rates, with the understanding that this was to be in force until a reasonable time after conclusion of hostilities, and then be dropped to the present rates. It is pointed out that putting in force of a new general readjustment of the tariff would upset the present equilibrium of tolls, which had been arrived at after years of work and the altering the general relation of charges would entain a great deal of work later on to secure a readjust ment that would be fair to both railways and ship-

JAMES J. HILL REALIZES ONE OF THE OREAMS OF HIS CAREER

line from Casper to Orin Junction, Wyo, the Hill system has closed the gap in its Gulf-of-Mexico-to-Puget Sound line, conceived long ago by James J. Hill and to him to-day the realization med like a dream.

Now that the Panama Canal is open to traffic it is Now that the Fananta Canal is open to traffic it is believed that this north and south line will play the important part in the movement of traffic both ways which was anticipated when Mr. Hill first planned the undertaking.

It comes into the field a big factor in the or tion for the business in question.

It has taken 14 years to carry out the Hill project, one of its features being an 800 foot tunnel in ject, one or its reatures being an occurrent in the Big Horn-North Platte divide, which is lined with oncrete put on with air pressure.

No grade on the line exceeds 45 feet to the mile, it asserted that a train can be started at the crest of the divide and run to the Missourr river with little the divide and run to the divide power than its own weight. The divide is 6,028 feet above sea level and at present trains are operated over the hill via a "shoo-fly" line, pending he completion of the tunnel before mentioned.

There is one cut from which 600,000 cubic yards of material had to be removed. Trains will be operated around this temporarily

Oil will be used for fuel in Wyoming, the road assing through the great oil district in the vicinity of Casper.

Then in Thermopolis are great hot springs on the government reservation a mile square and for which government reservation a time square and for which healing benefits are claimed by reason of Indian tradition, the chief from whom the lands were bought stipulating that these springs should be reserved to

GOVERNMENT CHARTERS MORE LINERS. London, February 24.-The Atlantic Transport ompany's liners Minnewaska and Minnetonka, have been taken over by the Government, and added to the

TO STOP SHIPPING DISASTERS

fleet of transports carrying British troops

Washington, February 20 .- The administration realizing that prompt measures must be taken to It is believed that the Swedish steamer Stecia has prevent further disasters to American shipping, have taken up two lines of action looking to this German Admiralty's war zone instruction make at least tentative efforts to modify the English embargo on foodstuffs consigned to Germany and the German war zone order.

LESS CONTROL OVER RATES.

Ottawa, February 24 .- The Bill to admit of the C. nsidered by the Lailway Committee of the House of Commons.

On the suggestion of Hon. Frank Cochrane fur. ther consideration of the matter was allowed to stand

Mr. Cochrane indicated that one of the pri

STEAMSHIPS.

CANADIAN SERVICE

Sailings from Halifax to Liverpool:-

ORDUNA (15,500 tons) March 15th, 1 a.m. Transylvania (15,000 tons)

For information apply to ROBERT REFORD CO., LIMITED. Go., 20 Hospital Street. Steerage Branch. Sment St. Uptown Agency, 530 St. Cath

ALLAN ROYAL LINES

SAILINGS: DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM St. John N.B., and Halifax, N.S., to Liverpool;

St. John to Havre and London; and Portland and Boston to Glasgow. STEAMERS.—The steamers presently employed in CORSICAN, HESPERIAN, SCANDINAVIAN, Etc.

INFORMATION.—For dates of sailing and all further information, apply any agent, or The Allan Line, Upleve Passenger Office, 675 St. Catherine Street, Montreal; or H. & A. ALLAN, General Agents 2 St. Peter Street - MONTREAL - 4 Youville Squa

RATES.—First Class \$82.50. Second Class & "Cabin" \$50 to \$55, according to Steamer.

RAILROADS.

CANADIAN PACIFIC

NEWPORT-BOSTON. *9.30 a.m.

OTTAWA. *9.05 a.m., †4.00 a.m., \$7.35 p.m. *9.00 p.m. *9.45 p.m. *Daily. †Daily ex. Sun. Sun only *9 p.m. carries local sleeper.

TICKET OFFICES: Phone Main 8125.

141-143 St. James Street. Phone Main 8125.
Windsor Hotel, Place Viger and Windsor St. Stations

MONTREAL-NEW YORK (Via D. & H.)

*9.01 a.m. *8.10 p.m. MONTREAL BOSTON NEW YORK (Via CV.)
*8.31 a.m. *8.30 p.m.
Pullman Electric Lighted Sleeping Cars on night-

Parlor and Dining or Cafe Cars on day trains.
*Daily. 122 St. James St., cor. Francis Inde Windsor Hotel
Windsor Hotel -Phone Up. 1186

ITS MILLION DOLLARS TO

OL XXIX No. 245

Repairs Are Complete

York, February 24.—Robert Adam er, has made another appeal fo t the New York fire-alarm system act that the underwriters have pr The Commission ate to appropriate \$1,000,000 for

Exchange to aid him in his effort priation by guaranteeing a reduction ms in consideration of the const At the last meeting the committee reported in favor of of 1 per cent, in the rates existing at th tem is completed, provided it is co The total reduction will amount 100 a year for the entire city, and abou nattan Borough alone. / The reduct ner Adamson points out, exceeds th sinking fund charges on the sum nec id the new system.

The Commissioner's request is now before rate slock committee of the Board of Esti iter to the Commissioner, the Fire Insu age comments on the large number of emporarily out of commission from bles, and says that a new fire-alarm restem should be installed. The resolution ance Exchange follows: That, although in the recurring hope tha

without delay, remove the serious dans by the existing decrepit fire-alarm telegr rating schedules in use by the New ince Exchange have, through all the nued to give credit for the existing f ph system as though it were satisfact It is the sense of this Exchange that, upo without further delay of a new f raph system in the city of New York in in accordance with plans and specifica lings and equipment approved and to ved by the New York Board of Fire Unde one of 1 per cent., be made in the New York Fire Insurance Exchange time such installation is completed.

THE FIRST FOREIGN DELEGATE Mutual Life and Citizens' Assurance (and justice om the peace for the State th Wales and Queensland, and a memb ard of directors of the New South Wales of Fund, established by the Governmen uth Wales, has arrived in San Francisc r Sonoma, from Sydney, Australia. the official representative of the Life Off etion for Australasia to the World's ress, to be held in San Francisco, Octob He is the first foreign delegate to an s early in order to witness the openir ama-Pacific International Exposition, an r of the United States.

AUSTRIA TAKES OVER GRAIN STOC enna, (via Berlin and Amsterdam), Feb e Government has taken over all stock arley, corn and flour products. It will district organizations.

NES BEOSTEAD WAREHOUSE DESTROYED WITH \$75.000

Outbreak of Fire on Colborne Many Hours to Subdue-Was Confined One Building.

warehouse of the Ives Modern Bedstea orne street, was practically destroyed lich broke out at ten o'clock last night, t lone aggregating fully \$75,000. The original is not as yet ascertained, but at ap on the ground floor, and before the the western division of the brigade arrive eadership of Deputy Chief Mann and Favereau, Briere and Lussier, the flam ing from the second storey windows. The three floors of the building were well ith beds, most of them packed in exce ude the fire a difficult one to subsuc. The fire started in the north portion o beds, most of them packed in excelsion fire started in the north portion of th and, despite the efforts of the firemen, ily toward the south. The building wa while the inflammable nature of much while the inflammable nature of much little progress had been made

ng building and the adjoining structure was confined to the Ives warehouse, Dut ubborn that six streams had to be ke on the ruins until past noon to-day. NEW YORK'S PREMUIMS.

thing the flames under control that a secon

urned in, and within a few minutes the

twelve stations had 25 streams playing

New York, February 24.—The fire insurance one collected in the city of New York during ted to the New York Board of Fire Unte aggregated \$23,156,305,86, as compared wi 18355.07 in 1913 and \$24,884,653 collected duri se figures compries the premiums on risk itery covered by the Wire Patrol and the vage Corps. The falling off in fire pr uring 1914 occurred during the first half

INVESTIGATING OFFICE SYSTEMS ita, Ga., February 24.—As a result of ita office buildings.

ESTERN ASSURA COMPAN and MARINE Incorporated

\$3,500, ses paid since D OFFICE, \$57,000,

W. B. BROCK, President and General Manager MONTREAL BRANCH GIST. PETER STREET ROBERT BICKLEDIKE, Manager

ALIZES DNE DF MS OF HIS CAREER

XXIX. No. 245

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ERS MORE LINERS. Atlantic Transport ka and Minnetonka, hav ernment, and added to the British troops to France

NG DISASTERS. 0.— The administration sures must be taken to American shipping, haw on looking to this ie a warning to all ship. ers of disregarding the one instructions, and to rts to modify the English

OVER RATES

e Bill to admit of the C. ated separately has been Committee of the House

gned to Germany and the

n. Frank Cochrane fur tter was allowed to stand

hat one of the prin re would be less contr

HIPS

SERVICE

.. March 15th, 1 a.m. April 19

CO., LIMITED. General Steerage Branch, 23 St. ency, 530 St. Catherine

L' LINES

N OF NAVIGATION N.S., to Liverpool; d London; and to Glasgow. resently employed in

CANDINAVIAN, Etc. cond Class & "Cabin" to Steamer. iling and all further in The Allan Line, Upters et, Montreal; or

General Agents L - 4 Youville Square

DS.

PACIFIC BOSTON. VA

7.35 p.m. *9.00 p.m. §Sun only. leeper.

FICES:

Phone Main 8125. nd Windsor St. Stations UNK RAILWAY SYSTEM

RK (Via D. & H.) N - NEW YORK

*8.30 p.m. Sleeping Cars on night ars on day trains.

Phone Up, 1166

TS MILLION DOLLARS TO PATCH N.Y. FIRE ALARM SYSTEM

Repairs Are Complete.

York, February 24.—Robert Adamson, Fire er, has made another appeal for funds to the New York fire-alarm system, in view he fact that the underwriters have promised a reinsurance rates as soon as the system is The Commissioner has asked the Board nate to appropriate \$1,000,000 for the pur-

mber Mr. Adamson appealed to the Fire In Exchange to aid him in his effort to secure opriation by guaranteeing a reduction in insurims in consideration of the construction of ew system. At the last meeting of the Exthe committee reported in favor of a reducof 1 per cent. in the rates existing at the time the em is completed, provided it is constructed The total reduction will amount to about 100 a year for the entire city, and about \$160,000 anhattan Borough alone. / The reduction, Com-mer Adamson points out, exceeds the interest sinking fund charges on the sum necessary to the new system.

The Commissioner's request is now before the corte stock committee of the Board of Estimate, and to superated to take action this week. In GREAT WEST LIFE PURCHASE DEBENTURES. re comments on the large number of fire-alarm emporarily out of commission from circuit Life Assurance Company at par. bles, and says that a new fire-alarm telegraph em should be installed. The resolution of the ince Exchange follows:

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THE FIRST FOREIGN DELEGATE.

Mr. A. M. Eedy, a director and general secretary of Mutual Life and Citizens' Assurance Company, and justice om the peace for the States of New outh Wales and Queensland, and a member of the pard of directors of the New South Wales National of Fund, established by the Government of New outh Wales, has arrived in San Francisco on the mamer Sonoma, from Sydney, Australia. He comes is the official representative of the Life Offices' Asstion for Australasia to the World's Insurance ingress, to be held in San Francisco, October 4th to Fig. 1. He is the first foreign delegate to all the Cent see early in order to witness the opening of the City City and Exposition, and make a City nama-Pacific International Exposition, and make a r of the United States.

AUSTRIA TAKES OVER GRAIN STOCKS.

nna, (via Berlin and Amsterdam), February 24 The Government has taken over all stocks of rye, arley, corn and flour products. It will distribute through district organizations.

NES BEDSTEAD WAREHOUSE DESTROYED WITH \$75,000 LOSS

Prous Outbreak of Fire on Colborne St. Took La C Many Hours to Subdue-Was Confined to

hich broke out at ten o'clock last night, the damis not as yet ascertained, but it apparently ed on the ground floor, and before the firemen the western division of the brigade arrived, under se leadership of Deputy Chief Mann and District lefs Favereau, Briere and Lussier, the flames were rating from the second storey windows. The three floors of the building were well stocked

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NEW YORK'S PREMUIMS.

Fork, February 24.—The fire insurance prem-collected in the city of New York during 1914 as ed to the New York Board of Fire Underwrit-18,555,97 in 1913 and \$24,834,653 collected during 1913. St. Ca. e figures compries the premiums on risks in the Securit tory covered by the Wire Patrol and the Brook-St. Le bn Salvage Corps. The falling off in fire premiums faring 1914 occurred during the first half of the

INVESTIGATING OFFICE SYSTEMS. ita, Ga., February 24.—As a result of a comset failure of the fire-fighting apparatus in the lealy Building Sunday night, Fire Chief W. B. Cum-

thorough investigation of all the

WESTERN

ta office buildings.

Windsor Arcade Ltd., 7% with 100% bonus... Bonds and Debentures. 60% bonus com Bonds, with 50% bonus com Bonds. Arena Gardens, Toronto, 6% Bonds. Caledonian Realties Co., Ltd., 6%. Cith Central Real Estate Bond. Cith Central Real Estate Bond. Marcil Trust Gold Bond. Montreal Deb. Corp. 6% Deb. Transportation Bldg. 7%.

TORONTO, ONT and MARINE Incorporated 1851 organisation anisation over

W. B. BROCK, President and General Manager
MONTREAL BRANCH
61 ST. PETER STREET ROBERT BICKERDIKE, Manager

************** PERSONALS

Mr. J. C. Laycock, of Toronto, is in town Senor de Gogorza is at the Ritz-Carlton

Mr. F. H. Cragg, of Toronto, is at the Windsor.

The Hon. C. J. Doherty has returned to Ottawa Mgr. Mathieu returned yesterday evening to Re

Mr. J. A. Davey, of Sherbrooke, is at the Place Viger.

Mr. R. H. Coplan, of Ottawa, is staying at the

Mr. John McKergow has arrived at Bravenstown Florida. Mr. F. E. McLeod, of Edmonton, is at the Ritz-

Carlton. Sir Charles Davidson has returned from a visit

to Ottawa. Mr. N. McWharrie, of Quebec, is in town and is

ody is experied to the Commissioner, the Fire Insurance Ex- Regina, Sask., February 24.— Debentures have been through the war are as follows: sold for Caledon School, Wadena, to the Great West

> The debentures bear 8 per cent. interest. Tenders for the erection of the school building have been advertised for, and the structure is to be

> > STATEMENT OF THE JAKOR

The annual statement of the United States branch of the Jakor Insurance Company, of Moscow, Russia, made public to-day, shows total assets of \$2,857,-Right sense of this Exchange that, upon the inhe sense of this Exchange that, upon the in-a net surplus of \$481,479.38. The funds of the Jakor are invested in municipal and state bonds of the highest grade.

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:—

BID ASKED

	I.	10110	W.SV
	Aberdeen Estates		12
5	Beudin Ltd. Bellevue Land Co.	2.0	19
٠	Plaury Inv. Co	70	7
3	Bleury Inv. Co. Caledonian Realty (com.) Canadian Consolidated Land, Limited	97	10
)	Canadian Consolidated Land, Limited. Cartier Realty. Central Park, Lachine. City Central Real Estate (com.). City Estates, Limited. Corporation Estates. Cote St. Luc & R. Inv. C. C. Cottrell, 7% (pfd.). Credit National. Crystal Spring Land Co. Daoust Realty Co., Limited. Denis Land Co. Drummond Realties, Limited. Eastmount Land Co. Fort Realty Co., Limited. Greater Montreal Land Inv. (com.). Greater Montreal Land Inv. (pfd.). Highland Factory Sites, Limited.	.3	1
l	Cartier Realty		7
,	Central Park, Lachine	100	10
	City Central Real Estate (com.)	0.00	
	City Estates, Limited		12
	Cote St. Luc & R. Inv	50	5
	C. C. Cottrell, 7% (pfd.).	50	5
	Credit National		11
	Crystal Spring Land Co	1411	5
	Daoust Realty Co., Limited	4.5	5
í	Denis Land Co., Limited	75	9
	Drummond Realties Limited	15	20
	Eastmount Land Co.	90	10
	Fort Realty Co., Limited		2
	Greater Montreal Land Inv. (com.)	174	189
	Greater Montreal Land Inv. (pfd.)	100	111
	Improved Position Limited (pfd)	25	38
	Improved Realties Limited (pld.)	50	tit
	K. & R. Realty Co	781	1.0
Ì	Kenmore Realty Co		70
	La Compagnie D'Immeubles Union, Ltd.	55	6
	La Compagnie Immobiliere du Can., Ltd	40	7.
	Greater Montreal Land Inv. (pfd.) Highland Factory Sites, Limited, Improved Realties Limited (pfd.) Improved Realties Limited (com.). K. & R. Realty Co. Kenmore Realty Co. La Compagnie D'Immeubles Union, Ltd. La Compagnie Immobiliere du Can. Ltd La Compagnie Immobiliere Ouest de N. D. de Grace. La Compagnie Inmobiliere Ouest de La Compagnie Inmobiliere Ouest de N. D. de Grace.	91	
ĺ	La Compagnie Industreille D'Immeubles.	51	9.
ı	Ltd. La Compagnie Montreal Est., Ltd. La Compagnie Nationale de L'Est. Lachine Land Co. Landholders Co., Limited.	poses	99
	La Compagnie Montreal Est., Ltd	90	9;
1	Lachine Land Co	80	98
1	Landholders Co., Limited		123
1	Land of Montreal		100
1	La Salle Realty.	0.00	7
	Lauzon Dry Dock Land Limited	and.	64
1	Longueuil Realty Co		100
	Landholders Co., Limited Land of Montreal La Salle Realty. La Societe Blvd. Pie IX Lauzon Dry Dock Land, Limited Longueuil Realty Co. L'Union de l'Est. Model City Annex.		101
	Montmortre Pealty Co	-	46
Ì	Model City Annex. Montmartre Realty Co. Montreal Deb. Corporation (pfd.) Montreal Deb. Corporation (corn.) Montreal Western Land. Montreal Fyterscien Land.	=	10
İ	Montreal Deb. Corporation (com.)		34
١	Montreal Extension Land Co., Limited	-	89
ı	Montreal Extension Land Co., Limited.		92
١	Montreal Lachine Land	55	66
١	Montreal Land & Imp. Co., Limited	95	101
İ	Montreal South Land Co., Ltd. (pfd.)	40	58
ļ	Montreal South Land Co., Ltd. (com.)	10	18
l	Montreal Welland Land, Ltd. (pfd.)	***	78
١	Montreal Welland Land Co.	10	15
١	Montreal Westering Land, Limited		75 85
ŀ	Mountain Sights, Limited		84
l	Nuchitt Height	76	95
l	North Montrael Centre Limited	50	84
١	North Montreal Land, Limited	$\frac{123}{150}$	130 155
1	Notre Dame de Grace Realty	100	100
ı	Orchard Land, Limited	100	124
	Points Claire Land	****	148
	Ouebec Land Co.	100	124
ı	Rivera Estates	175}	178
1	Rivermere Land Co		65
	Riverview Land Co	100	113
	Rosehill Park Realties Co. Cimited	27	30
	Montreal Western Land Montreal Extension Land Co., Limited Montreal Factory Lands. Montreal Lachine Land. Montreal Lachine Land. Montreal South Land Co., Ltd. (pfd.) Montreal South Land Co., Ltd. (com.) Montreal South Land Co., Ltd. (com.) Montreal Welland Land, Ltd. (com.) Montreal Westering Land, Limited Mountain Sights, Limited Mountain Sights, Limited Mountain Sights, Limited Mountain Sights, Limited Mountain Composition Nesbitt Height North Montreal Centre, Limited North Montreal Centre, Limited North Montreal Land, Limited North Montreal Land, Limited Ottawa South Property Co., Limited Noriver Eatates, Rivermere Land Co. Rockfield Land Co. Rockfield Land Co. Rockfield Land Co. St. Catherine Road Co. St. Catherine Road Co. St. Catherine Road Co. St. Lawrence Bivd, Land of Canada St. Lawrence Bivd, Land of Canada St. Lawrence Inv. & Trust Co.	71	16 9
¢	St. Catherine Road Co	-	50
	Security Land Reg	75	79
	St. Lawrence Blvd. Land of Canada	-	90
	St. Lawrence Heights. Limited	-	117 55
		70	80
1	South Shore Realty Co	95	102
1	St. Paul Land Co.	45 650	47
1	Summit Realties Co	50	C80 55
	St. Paul Land Co Summit Realties Co. Transportation Bldg. (pfd.) Union Land Co.		62
		80	86
2	Wentworth Realty	140	130
1	Westbourne Realty Co	1	147 75
	Wentworth Realty Co. Westbourne Realty Co. West End Land Co., Limited. Windsor Arcade Ltd., 7% with 100%	-	80
	bonus		
	Bonds and Debentures		79



HON. T. W. MCGARRY, Treasurer of the Province of Ontario, who has announced a war tax of one mill on the dollar on all assessable land.

INDUSTRIAL OFFICES PAID

the industrial offices to

	Sumber	Ame	oun	t
		£	s.	d.
Britannie		5,255	0	0
British Legal and United Provide		2,671	7	3
British Widows	66	999	6	0
Hearts of Oak	27	389	16	3
Prudential	.6.1×0	138,417	0	0
Refuge	.1.213	16,736	3	8
Salvation Army	212	4.090	8	4
Wesleyan and General		6.100		10

TOO MUCH BAKED

thousand dollars on the building and contents.

WAR RISK RATES HIGHER

New York, February 24.—Trans-Atlantic war risk rates have shown a stiffening this week. Under-writers have raised the rate on coverage to London from 1 to 11/2 per cent. , and to Liverpool from 7/8 and I per cent. to 11/4 per cent. Higher rates are looked for before the end of the week. It is also thought that coverage on American vessels will be advanced.

Notices of Births, Marriages and Deaths, 25e each

BIRTHS.

CHARLAND—To Mr. and Mrs. Ferdinand Charland, 864 Craig street east, on February 16, 1915, a daugh-

MARRIAGE.

THOMAS-MacLEAN—At Montreal on February 20th, 1915, at the Church of St. James the Apostle, by the Rev. A. P. Shatford, Laura Belle, daughter of the late Mr. John Thomas and Mrs. Thomas, of Bedford, Que., to Allan B., son of Mrs. M. A. MacLean, The Knoll, Pointe Claire, Que.

DEATHS.

DEVANY—In this city, on February 20th, 1915, Theresa M. Devaney, daughter of the late Lawrence Devany, auctioneer. Funeral will be held from her brother's residence, 24b Emery street, February 23rd at 8.30 sharp, to St. Patrick's Church, and thence to Cote des Neiges Cemetery, Friends and acquaintances are respectfully invited to attend.

EATON—On February 20th, 1915, at the residence of his son-in-law, 179 Laporte Avenue, St. Henri, Edward Eaton, aged 76 years and 5 months, native of Macclesfield, England, Funeral on Tuesday, February 23rd at 2.30 p.m. to Mount Royal Cemetery, IITDON—On Sunday morning, February 21st, 1915, at the residence of her son-in-law, Mr. E. Melancon, 1170 St. Hubert Street, Mrs. Firmin Hudon, at the age of 71 years.

age of a years.

WRAY—In the city of Montreal on February 19, 1915'.

George Wray, Funeral from William Wray, 617

University street, Sunday, February 21, at 7 p.m.,

thence to C.P.R. Windsor station. Internet at

Boston, Mass, ONESS, ONESS, ONESS, And The Masser, February 20th, 1915, Delmar Clarence Jones, beloved son of George Jones, Funcal from his father's residence, 53 Porfar street, on Tuesday, February 23rd, at 2 p.m., to Victoria Presbyterian Church, and thence to Mount Royal Cemetery.

KING—On Friday, February 19th, 1915, at his late residence, No. 328 Grosvenor Avenue, Westmount Henry Harrison King, son of the late H. W. King. private

Funeral private.

MAHONEY—In this city, on February 20th, 1915, Patrick, eldest son of Simon Mahoney, in his 26th year, Funeral from his father's residence, 28 Rioux streef, on Tuesday, February 22rd, at 8 a.m. to 8t, Amis Church, and thence to Cote des Neiges Cometery, Friends and acquaintances are respectfully invited to attend. Carlow, Waterford, and Boston, Mass., papers please copy.

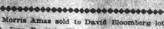
McLENNAN-At By the Lake, Lancaster, Ont., Sunday morning, February 21st, Margaret Julia, be-loved daughter of the late John McLennan, Esq., M.P. and Mrs. McLennan.

and Mrs. McLenban.

KING:—At Waterville, P.Q.. Reginald Adolphus Doolittle King, M.D. C.M., son of the late Rev. William
King, for many years a Church of England missionany at St. Sylvester, and Rural Dean of Megantic
and Quebec, and brother of the Rev. Rural Dean
Ernest King, of Quebec, rector of St. Peter's Church. Ernest King, of Quebec, rector of St. Peter's Church. CONROY—At Thoroid, Ontario, February 21st, 1915, Mary Elizabeth, daughter of the late James Conroy, civil servant. Funeral from her mother's residence-395 St. Patrick street, on Tuesday morning at 745-to St. Gabriel Church, and thence to Cote des Neiges Cemetery.

READ Journal of ommerce

Montreal. National. Prudential (com.). Prudential 7% pfd., 50% paid up (pfd.). Eastern Securities...



REAL ESTATE

Morris Amas sold to David Bloomberg lot 15-1246, St. Jean Baptists Ward, with buildings Nos. 458 to 462 Laval avenue, for \$7,000.

B. D. Adelman sold to L. Rochman, lot 11-1683a, Cote St. Louis, with buildings Nos. 1664, 1666 and life pension of less than one cent a day. Incidentally, 1666a St. Urbain street ,for \$7,100.

Godfroid Langevin sold to Joseph G. Langevin, lot 381-1 and 2, St. Louis Ward, with buildings Nos. 134 and 136 Sanguinet street, for \$14,000.

Albert Dubreuil sold to Armand Manny part of lot

Arthur Dupras sold to J. M. A. D'Aoust, lot 9-147.

Cote de la Visitation, containing 25 by 78 feet, with buildings Nos. 1334 to 1340 Messier street, for \$12,-

Mrs. Peter MacTavish sold to J. Bte. Wilson, lots \$873,286 IN WAR CLAIMS Mrs. Peter MacTavish sold to J. Bte. Wilson, lots 28-201 and 28-170-31, and also the southwest part of lots 28-202 and 28-170-32, Cote des Neiges, with buildings 18 Maplewood avenue, for \$14,350.

> Twenty-six real estate transfers were registered esterday, all representing small transactions, the largest being the sale from Mrs. O. Jutras, to Joseph Aubin, of two lots, 7-299 and 7-300, Cote St. Louis, with buildings Nos. 2190 to 2196 St. Hubert street, for the period of total incannelty.

MUTUAL CLUBS MEET.

tual Life \$200,000 Field Club will meet in San Fran-Francisco about one week earlier, or one week later than the date set for the \$200,000 Club. Of all the Winnipeg, Man. February 24.—Unleavened bread worth six thousand dollars baked in readiness for the Jewish-Passover was destroyed by a fire in Nathap Segal's bakery here. The loss is estimated at twenty the segal of the Segal's bakery here. The loss is estimated at twenty the segal of the Segal's bakery here. The loss is estimated at twenty the segal of the Segal's bakery here. The loss is estimated at twenty the segal of the Segal's bakery here. The loss is estimated at twenty the segal of the Others of the larger companies will undoubtedly take similar action

WINNIPEG ECONOMIZING.

state of affairs the city council have seemed it ju- ance Co., Ltd., of London, Eng. dicious to economize, and have therefore cut down the number of their employes. It is stated that the the number of their employees.

city usually does about seven million dollars worth of O England, in the smoking trenches dying work during the year, and that less than one million has been mapped out for the present year.

THE WEATHER MAP.

gla and Tennessee, Scattered in the Carolinas. Temperature 34 to 60

Winter wheat belt-Some scattered precipitation in Nebraska and Iowa, also in the Ohio Valley. Temperature 24 to 48.

Temperature 4 to 24. Canadian Northwest -Partly cloudy, no moisture.

American Northwest-Partly cloudy, no moisture

Temperature 4 to 22.

WORKMAN ASKED AND WAS AWARDED GENT A DAY PENSION

men's Compensation Act was attained in a suit dealt with by Mr. Justice Guerin yesterday, when a workman asked for-and obtained-the equivalent of a suit gave rise to the application by the local courts, of a recent amondment to the act, whereby a workman claimant may choose to demand a capital amount in lieu of the interest, as represented by a pension.

Ferdinand Kopp, a laborer, formerly employed by Albert Dubreuil sold to Armand Manny part of lot 198-62, Cote St. Louis, with buildings Nos. 748 to 754 of hay, when one of the wires circling the bales broke Rivard street, St. Denis Ward, for \$7,000. Louis Joseph Lavallee sold to Joseph Pierre Gingras, lot 903-6, 903-9 and 1, St. Louis Ward, with buildings Nos. 227 to 231 Laval avenue, for \$13,000.

Arthur Proceedings of the bales broke in, with the result that a part of the finger had to be amputated. He claimed that, as a consequence of the injury, his earning capacity had been decreased by two per cent., and he claimed a per cent. pacity had been decreased. He also demanded half salary for the time he was wholly incapacitated from engaging in work,

The court, in summing up, pointed out that at the time of the accident the plaintiff had been earning at the rate of \$472.50 per annum, or \$1.57% per day. His earning capacity, it had been shown had been decreased by one-half per cent, or \$7.08 per annum. He thus had a right to an annual pension of \$3.54. Under article 7329 plaintiff had the option of demanding the capital of the rente. According to acturial statistics, taking into consideration the period of total incapacity.

TO INVESTIGATE WOOL DELIVERIES.

MUTUAL CLUBS MEET.

London, February 24.— The continued hampering of the Yorkshire trade owing to the delay in the de-Mutual Life Insurance Company, states that the Mu- liveries of wool has roused the Government to action, and a committee has been appointed to investicisco, California, the last week in September. The gate the situation with a view to restoring a free

intersection of Collinsville and St. Louis Avenues, and

SIR H. K. EGAN JOINS PHOENIX.

Sir H. K. Egan, of Ottawa, has been appoint Winnipeg, Man., February 24.—Owing to the present member of the Canadian Board of the Phoenix Assur-

FROM AMERICA.

For all the world, We hold our breath and watch your bright flag flying
While ours is furled.

Cotton belt-Some heavy rains in Alabania, Geor- We say we're neutral, (yet each lip with fervor The word abjures,)

O England, never name us the time-server!

We who so glory in your high decision,

So trust your goal, All Europe's in our blood, but yours our vision,

-Elizabeth Swift, in New York Times

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lc. Per Word for Each Subsequent Insertion

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WANTED-A FEW GOOD AGENTS-TO SELL Canadian Pacific Railway form binds. Apply to Joseph H. Smith, Rooms 506 Let C. P. R. Building Toronto, Ont. WANTED-AUTOMOBILE OWNERS TO ENQUIRE

about our insurance policy for autor. Best in Can-ada. Phone M. 3487 or write Landon & Lancashire Guarantee and Accident Insurance Co., 164 St., James St., Montreal.

APARTMENTS TO LET. "THE RIGI." 271 Prince Arthur street west. There are a few vacancies in the desirable apartment house. Fireproof, all modern conveniences, balconies. Apply Janitor; phone Up 521, or R. P. Adams, Mair 750.

ROOMS TO LET. OVERDALE AVENUE, No. 6— To let, bright large room, with hot and cold water, gas, and all home comforts, use of phone and plano; very reasonable, central to both stations, suitable for two gentlemen

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EDWARDS, MORGAN & CO., Chartered Accountants, Toronto, Montreal, Winnipeg, Calgary and Vancou-E. R. C. CLARKSON & SONS, Trustees, receivers, liquidators; established 1864. Clarkson, Gordon & Dilworth, chartered accountants, Toronto.

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FOR SALE.

USE YOUR SPARE TIME TO BUILD UP A MAH. order business of your own; we help you start for a share in profits; 27 opportunities: particulars free. Mutual Opportunities Exchange, Buffalo, N.Y. SEED CORN-CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Siding, Ont.

SOLDIERS' SWAGGER STICKS AND CAVALRY and crillery whips: large stocks and all made-in-canada goods retail. The Alligator, St. Catherine St. West.

CORRUGATED GALVANIZED IRON SOLD DIRECT to consumers by the manufacturers; write for cafabest cuisine in the Laurentians. Rates \$2 a day logue and prices. W. E. Dillon Co., Limited, 182 erican plan. Phone or write for particulars, George street, Toronto.

SHORTS AND FEED SACKS-In good order; also two-bushel jute bags. John H. Rowell, flour and grain merchants, Montreal.

FIRE ESCAPES—Factories, Hotels, etc. The Geo. B. Meadows Wire, Iron & Brass Company, Limited,

WE WILL GIVE FREE TO ANY PERSON interested in stock or poultry one of our 30-page illustrated books on how to feed, how to build henhouses; tells the common diseases of poultry and stock with remedies for same; tells how to cure roup in four days; tells all about our royal purple stock and poultry foods and remedies. Write W. A. Jenkins Mfg. Co., London, Canada.

LIVE STOCK

PERSONAL

HE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics. After April at No. 544 Sherbrooke St. West. Or apply at Miss Poole's 45 McGill College Ave., Tel. Uptown 210. SITUATIONS WANTED. SITUATION WANTED AS MILLER- Any wheat, and system, any capacity, Box 127 Journal of Com-

SITUATION WANTED AS CHIEF by railroad detective: age 50; expert claims adjuster: 10 years' experience: give me a trial; my railroad experience is a very valuable asset. Box 53 Journal of

VANTED—POSITION AS TINSMITH and plumber or assistant salesman and plumber; good reference. Box 71 Journal of Commerce.

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SNOWSHOES, TOBOGGANS, SKIS, SKI-BOOTS, skates, boots, woollen outfits, for sale or hire; hockey outfits ready made, \$2.50 suit; also for hire. Secretaries. Phone Up. 1249-5153. Smyth's, 370 Dorchester West. TYPEWRITER REPAIRS. AGENTS FOR AMERICAN OLIVER TYPEWRIT-ers. Expert repairs on all makes. American Machin-ists. Limited, 324 Craig West. Main 1615.

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cost than they
can at home. This
time of year th
place is idea



YOUNG MAN!

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Vodka.

Among the events of the time, few have attract- sels using the canal will increase. ed more widespread notice than the action of the Russian Government in prohibiting the sale of the spirit called vodka. From a purely revenue point of view, the step taken was very remarkable, for the Government's income from the sale of the spirit called vodka. It is considered as a purely revenue point of view, the step taken was very remarkable, for the British flag, \$522,137,000 worth under the Government's income from the sale of the spirit called vodka. From a purely revenue point of view, the step taken was very remarkable, for the British flag, \$522,137,000 worth under the Government's income from the sale of the spirit called vodka. From a purely revenue point of view, the step taken was very remarkable, for the British flag, \$522,137,000 worth under the Government's income from the sale of the sale of the spirit called vodka. From a purely revenue point of view, the step taken was very remarkable, for the British flag, \$522,137,000 worth under the Government's income from the sale of the sale of the value of \$2,023,340,000 was carried under the Government's income from the sale of the value of \$2,023,340,000 was carried under the Government's income from the sale of the value of \$2,023,340,000 was carried under the Government's income from the sale of the value of \$2,023,340,000 was carried under the Government's income from the sale of the value of \$2,023,340,000 was carried under the Alman was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the sale of the value of \$2,023,340,000 was carried under the value of \$2,023,340,000 was carried under the value of \$2,023,340,000 was carried under the value of \$2,023,340,000 was carrie the midst of a great war, which calls for a vast expublic is dependent upon Great Britain for her carpenditure of public money. The Russian Government seem to have determined that the greater so

loss of revenue. There is, however, considerable misapprehension intoxicating liquors, the kind of policy that pre-the direction of any one individual. and that has many warm advocates in Canada. This Within the past few days the United States cele-

Vodka is a strong spirit, corresponding in its Lincoln as being the greater man. character to the whiskey and other spirituous liquors known in this country. It was originally Actions have been taken against the directors of strength than 40 per cent.

volves vast sums of money in the company's affairs, its various stages, and a large army of people are nected with the Dominion Trust Company's affairs, ed with it. These interests are large, and powerful rest until at the guilty are orought to justice. It this includes all the directors, they must suffer opinion. In Russia, however, so far as vodka was concerned, the reformers had no such influence to tors who will direct. contend against. The manufacture and sale of the spirit were controlled by the Russian Government. The courage and heroism of King Albert of Bel-If they were satisfied to declare for prohibition gium have excited universal admiration. All the nathere was no private interest other than that of the tions, with the exceptions of Germany and Ausconsumer to oppose them. The Government deter- tria, have sought to honor him. The latest nation mined to take the plunge. How the consumer will to confer a honor upon him was Japan, who presentfeel about it remains to be seen. But in Russia the sd him with one of the finest of their world-famed individual is so accustomed to submit to what the swords. The blade was made four hundred years Government have decided that there is not likely to ago by the greatest sword maker of the day. These be any considerable manifestation of public opinion Japanese swords are so keen edged that a silk against the Government's action. Probably the handkerchief fluttering downwards would be cut inthirsty Russian finds comfort in the thought that though vodka is to be denied him he can in most As a matter of fact, nowhere in the world are there places obtain a mild substitute for it.

adopted, "until the completion of mobilization," a such a high place of honor as in Japan. For these sweeping measure, closing the liquor shops of all reasons their gift of a jewelled handled, finely teneral in 30 seconds with the scratch. kinds. A later order extended the prohibition of pered sword to King Albert probably means more the sale of vodka until the end of the war. As retain the ordinary decoration which one country bespects the sale of wine and beer, a policy of local stows upon the honored great of another land. option now prevails. Communities have the power to prohibit the trade generally, and some of them havedone so indefinitely, while others have stopped "It isn't money we want. But we do want men, and the sale until the close of the war.

Production and Marketing of Eggs.

while last year we imported 11,250,000 dozen. The eggs imported came from New Zealand, China, Japan, the United States and Great Britain. It seems let us wait to be drafted. The Republic is our mother, hardly creditable that an agricultural country like For God's sake, don't let us stop to draw lots to see Canada should be unable to supply its own wants which of us shall go to the rescue of our wounded that we have been very heavy importers.

Canada can learn much from the work carried on in other countries in connection with poultry raising and egg production. For example, Denmark forty years ago exported eggs to the value of £1,800, now she exports over £1,433,000 per annum. This enorus expansion has been due almost entirely to the adoption of better methods of marketing. The Danish Farmers' Co-operative Egg Exporting Aspolition set the standard for marketing, and today have the whole system down to a science, with the result that splendid results have been achieved to be that while it was called to promulgate "neuthe result that splendid results have been achieved. with the parent institution, the whole with 'a memover 40,000. In addition many butter and bacon factories engage in the husiness so that there are altogether about eight nundred societies ers with some seventy thousand members engaged in the egg trade of that country. The local s collect the eggs from the members, each of meeting "against" it.—From The Boston Traveller. m has a number, which is stamped on his eggs. are enforced, which prevents members ing stale or defective eggs. The eggs thus

marketing our commodities, with the result that we co-operation in gathering and marketing her produce, has prospered enormously. That little coun-

o import eggs and butter. That there is an immense market for all the eggs we can produce goes without saying. There is first good excuse for joining in the war. It is underour local market, capable of taking the eleven or
twelve million dozen which we import each year. There is then the great outside markets. Great Britain alone consumed in 1914 eggs valued at £24,-500,000, of which £10.500,000 were imported. Russia sent the largest number of eggs, next came Denmark, followed by practically all the countries in room in Canada for a big increase in our egg production.

unlimited and as time goes on the number of ves-

was enormous. To abandon this source of revenue erican flag. On a percentage basis Britain carried at any time would be a move of importance, and it 53.45 per cent., Germany 13.70 per cent., and the omes all the more important when it is made in United States 9.26 per cent. The neighboring Re-

which will in one way or another make good the Pacific Railway Company's property took place yesterday, when application was made to Parliament that incorporation be granted to the Canadian Pain other countries as to the extent of the reform so cific Ocean Services Limited. It is proposed to transcourageously adopted by the Russian Government, for to this company the management and direction widely assumed that Russia has of all the Canadian Pacific steamships. Apparently adopted a general policy of prohibition of the sale of Canada's biggest corporation is becoming too big for

is a mistake. Russia has not become a prohibition brated the birthdays of her two greatest men, nation. If in Canada a law should be passed prohibiting the sale of whiskey for a period, it might asked nine hundred representative citizens to say be regarded by many as a considerable reform, but which of the two was the greater. Out of the reit would hardly be called prohibition. Russia has for a time prohibited the sale of vodka, but has left to its people a large measure of freeedom as respects while 209 considered them equally great. Outside of the United States the world generally regards

made almost wholly of rye, with only a small pro the defunct Dominion Trust Company for compilety portion of barley malt. The chief ingredients now in the disastrous failure of that institution. Mr. have done so indefinitely, while others have stopped Clubb, the president of the Dominion Trust Comand rice. As manufactured, it contains from 90 to pany, has written to the British Columbia papers depre cent. of alcohol. It is, of course, diluted for denying a share in the guilt, although he admits use, but it could not lawfully be sold at a lower that one of the company's auditors had sent a let ter to the president and directors on August 31st. In most countries the public men who desire pro- Mr. Clubb states that this letter had been received hibition find the revenue is not the only and perby the managing director and suppressed, and that haps the most serious side of the question. The he knew nothing of it until October 6th, when he manufacture and sale of intoxicating beverages in was told of the letter by the auditor who sent it. volves vast sums of money invested in the trade in Apparently there is a whole lot of rottenness coninterested in the business or in industries connect and neither the shareholders nor the public will ed with it. These interests are large, and powerful rest until all the guilty are brought to justice. If

such perfect blades made as in the "Land of the At the beginning of the war the Government Rising Sun," and in no country does the sword hold the President, with a characteristic wave of his hand

Russia, then, has not adopted total prohibition, as we understand it here. But she has taken a long rebels who are poundin' the Goddess of Liberty over rebels who are poundin' the Goddess of Liberty over "Td low." step in the direction of temperance reform, the results of which will be watched with deep interest by boat goes down, we go down with her. Hence we must all fight. It ain't no use to talk now about who caused the war. That's played out. The war is upon us-upon us all-and we must all fight. We can't 'reason' the matter with the foe-only with steel and lead. When in the broad glare of the noon-day In 1913 Canada imported 13,000,000 dozen of eggs, sun a speckled jackass boldly and maliciously kicks in the matter of eggs, but the Government returns and bleeding mother. Drive the assassins from her throats-drive them into the sea."-From Artemus Ward's "The Draft in Baldinsville."

IF THIS IS NEUTRALITY! The "Neutrality Mass Meeting," held at Symphony Hall, under the auspices of the German-American wasn't "neutral" and it wasn't "German-American"five hundred local societies are connected trality," what it wanted was "Deutschland Ueber Alles," and that even the United States must do nothing to hinder the securing of this end. neeting really was "for" neutrality, all our many other safe and sane, well-conducted citizens of foreign extraction and our native as well will hope that the German-Americans will not decide to call, later on, a

RAISING A TEMPERANCE COMPANY

Lloyd George to 3rd Batt. Welsh Regiment ted are sent to a central packing station, "I earnestly commend the admirable proposal to my e they are automatically counted and graded, fellow-countrymen, who have a special interest in ich they are tested, packed ready for export. this conflict for the preservation of the integrity of sight this seems a lot of work to take in small nationalities, and am sure that your appeal. with the shipment of eggs, but the re-fy the effort.

da we have a haphazard, hit-and-miss, before dishonor)."

for recruits will meet with an enthusiastic and im-mediate response. Gwell angau na crywilydd (Death

Neither Italy or marketing our commodities, with the result that we are unable to grow sufficient of certain lines of foods sufficient of certain lines of foods stuffs to feed our own population. On the other hand, a country like Denmark, which has adopted law returned and the late earthquake discountry like Denmark, which has adopted law returned and the late earthquake discountry like Denmark, which has adopted law returned the war yet; but Italy is obviously preparing herself, and in the House of Commons on Friday regarding an expectation of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House of Commons of the House aster.

Italy was allied with Germany and Austria, but Egypt, has menaced Italy's North African possession, Tripoli, nobody would be surprised if Italy finds a good excuse for joining in the war. It is under-

If Italy and Roumania declare war on Turkey, what then? There are those who believe that it will be the ernment. And this, after all, is the real point. Mr. "last page of the last chapter." - Southern Lumber- Turriff was surely within his right in asking why the man.

GERMANY'S AMAZING NOTE.

In a few words this amazing note means that troops properly the Government of the day would no Germany does not intend to be governed by the rules appear to be doing its duty by the men to just that Although the Panama Canal has only been open of civilized warfare in the extensive "zone" she has extent. What is being done by the people of Britain MONTREAL, WEDNESDAY, FEBRUARY 24, 1915. for six months, and for a portion of that time only proclaimed, and that she will acknowledge no re- or of India or of Servia for their troops, outside what partially in operation, tolls have reached the very sponsibility if neutral ships that fall to keep away the respective governments of these countries are dorespectable sum of two million dollars. The possibilities of it as a great trade route are almost nations, but the United States would be untrue to its affection of the public-but it is not war. traditions and in the sight of all nations it would show government of any country would not seem to be the white feather if it did not enter a spirited, vigorous justified in sending troops to the front and leave part

GERMAN AUDACITY

ess the British grip is itself frightened loose by the war. There is no reason whatever why the people submarine threat, the sole remaining way is for the should be asked to supply funds to equip the soldiers briety of the people will be productive of conditions

The first step in the segregation of the Canadian the German desires. The neutrals are thus to put ment their funds are intended to purchase. neutrals themselves to force England to accede to and then be requested to contribute some of the equippressure upon one combatant in favor of another, as public is ready to give to the extent required in order the price of not having their own rights trampled by

> Is this not affronting neutrality upon both cheeks? -Boston News Bureau.

********* "A LITTLE NONSENSE NOW AND THEN"

************* Stamp, stamp, the boys are marching. And those of us who stay at home must pay.-Toronto

Improvement in imported cigarettes is reported since the war stopped their coming over -Philadelphia North American.

Didn't they "short-change" the Boston man the lives of a cat?-The Evening Wisconsin.

a man's wife is his better half, isn't she?" "We are told so, my son." "Then, if a man marries twice there isn't anything left of him, is there?

Prof. Frazer of the University of Illinois had to re sign from the faculty in order to win his bride. Taking leave of faculties during the season of wooing, however, is by no means unusual.—Chicago Herald.

sconsolate these days."

"Pap hurt her feelings dretfully. Brung home ousetrap last week. I told him not to do it. Cats has got their feelings same as anybody else."

In 1863 a party of Confederate Rough Riders unde Col. Mosby made a raid inisde the Union lines at all, it must be done by squeezing the water, not alone ton, and captured Brig.-Gen. Stoughton; also 80 cay

A friend who called upon President Lincoln soo after found him deeply regretting the affair.
"Yes, Mr. President," he said in sympathizing tones

"It was a most unfortunate thing the capture of th

"I can make a gen eral in 30 seconds with the scratch of a pen. But it's Two nurse-maids were wheeling their infan

charges in the park when one asked the other: "Are you going to the dance to-morrow after

"What! exclaimed the other. "And you so fond o

"I'd love to go," explained the conscientious maid. "but to tell you the truth, I am afraid to leave the baby with its mother."—Harper's.

"Have you a nice cucumber?" asked Sandy, as he entered the market garden "Yes, here is one," replied the gardener, "that wil

be ninepence. "Too much. Have ye no' one for about tuppence? The gardener showed him a small one on the You can have this one for tuppence," he said. "All richt, here's the tuppence; but don't cut it off. be calling for it in a fortnicht."

GIVE ME TO WRITE OF SIMPLE THINGS. (Percy Thomas in the English Review.)

Give me to write of simple things. Rahes of the heart-imaginings Mine be the fairy-sandalled song, Gossamer-dight as it trips along With laughing eyes and ringlets wild Playing mid sunbeams on the grass Chasing the butterflies as they ness Gleefully picking with chubby hand The daisies adorning that babyland Give me to sing of the little waves That softly ripple in sandy caves With the milk-white sail, as it lies affoat, Still, 'neath the moon, by the rocks below Where the mirror-like waters ebb and flow. Give me to sing of the tranquil hour When midnight comes with soothing dower Of elfin fancies wandering by To the bourn of dreamland tenderly, And give me to sing at last of love: But not of the passion that soars about To flash like a meteor through the sky, But of love that prospers playfully; Of love that comes to a dainty maid.

And a boy who is bold yet half afraid

Whilst her love is yet but a chrysalis. The simplest songs give me, O Muse,

Whatever other men may choos

Who woos with laughter and wins a kisr

Robert Borden in his reply to Mr. J. G. Turriff rather than ascertain the facts from the Militia Deduce, has prospered enormously. That little country exports immense quantities of eggs, butter, based declared, it was a defensive and not an offercon and other produce to Britain and other country is forced but now that Turkey, by sending an army against tries, while our great agricultural country is forced but now that Turkey, by sending an army against a prospered enormously. That little country is due to the partment. The Canadian troops, said the Premier, were getting the same clothing equipment as the But now that Turkey, by sending an army against soldiers were being supplied with comforts by private It must not be forgotten, however, that the appear

in question was made by Hon. Mr. Perley, one of the

Cabinet Ministers now in London, and that in an im plied sense, at any rate, it was an appeal by the Gov-Government did not see that the men at the front were properly equipped. The fact is that if there is room for private aid in the matter of clothing our people are not consulted; the military heads are quite competent to give out large orders for materials of all sorts. The Government is prepared to tax the The neutrals have been told, through us, that un- people heavily in order to secure funds to carry on the to see that the men at the front are properly and com-This is indeed audacious. Less audacity fortably clad as well as adequately equipped. It is a awakened our righteous resentments a hundred years ago. to send socks, undershirts, mittens, or any other artieles of clothing needed in the soldiers' business at the ront. There is no reason either to drag party or sentiment into the matter. War is a business and it is the first duty of the nation at war to feed and clothe its fighters properly. If we are really proud of our soldiers we will not make them the needy recipients of what must only be construed as public charty. Let Parliament do its full duty in this matter; the country can be counted on to approve Citizen.

THE HIGH COST OF LIVING: AN AMERICAN

(Johnstown Democrat.)

Thousands of acres which ought to be producing poultry or other food materials have been given over nom they awarded a single hero-medal for saving if the interest on farm land speculatively valued at to speculators and practically withdrawn from use. \$500 an acre is figuring into the cost of growing grain or raising chickens, of course it will be hard to come out at the end of the year with a profit. One of the big troubles has arisen right here. Farm lands all over the country have advanced enormously, this advance in whole states having in some cases been as nuch as 300, 400 and 500 per cent. Around our cities and larger towns vast areas have been withdrawn en tirely from productive use and agriculture driven to less advantageous points, the town lot boomer having supplanted the husbandmen. . . . Even the mar-ket gardens in many instances have been forced back and back by the town lot boomers. It is impossible for the user of land to pay the price demanded or the rent the speculator would extort.

Few students of the high cost of living have taken this phase of the question into consideration, yet it is a very obvious and a most important phase.

If the high cost of living problem is to be solved at out of corporation stocks and bonds, but also out of produce, is repugnant to a great many people. When farm land values. The single tax would do this most

AN ANGRY TEUTON

"English the bastard tongue of the canting Island ful. That is natural enough. pirates," says the Deutsche Tages-Zeitung, "must be stance, no scarcity of wheat in the world; there's swept from the place it has usurped and forced back into the remotest corners of Britain until it has returned to its original elements, those of an insignificant pirate dialect. Otherwise the culture of mankind result is that with the per capita supply of whatin will stand before a closed door and the death knell sound for civilization."

SPRING POETS.

It will not be many days now before the spring poet will be competing with the war bard for the popular ear, and a preferred position, top of column, next pure reading matter, in the newspapers. The change, an actual scarcity. As prices rise people become feed for a while at elast, will not be so very disagreeable. -Calgary Albertan.

********* The Day's Best Editorial

************ GERMANY'S INVASIONS.

That seventh and latest threatened invasion of England, directly or through her maritime commerce by submarine attack, must now be put into execuion or classed with the six preceding threats.

It is worth while to recall what those threats were, particularly in view of their virtually negligible mili-

imperial power, must break up as a result of war with united and homogeneous Germany. India, South Africa, Egypt and Ireland were to fight England for are over a million Italians under foreign rule—400.80 their freedom at this heaven-sent opportunity; while Canada was to annex herself to the United States, and Australia would a like the United States, and Australia would a like the United States. and Australia would seize the chance to declare her tria, is as Italian as Genoa; Flume, the scaport independence.

German fleet could safely give battle to what was bition. For one thing it was conquered, colonized Fourth-A fleet of Zeppelins would invade Eng- western or Italian shore is open and defend

her greatest cities. Fifth—On the taking of Dunkirk and Calais, new on the mountainous coast opposite.—New York Jour-Krupp guns, mounted on the continental coast, would nal of Commerce. shell the opposite English shore, making a special

Krupp invasion of England. Sixth—A fleet of transports was forming for the and invasion of England by the German army.

The war has now progressed ways the description of th The war has now progressed more than six toward the end of their resources, is the description of the commission of the nonths, without any material development from these given by the Vice-President of the Commission

ment of the German General Staff in the Wilhelm country. These people lost their all in defence of free Strasse is a specimen of the wonderful efficiency of dom. Are you doing your duty toward them? the great war machine?-Wall Street Journal.

BANK OF MONTREAL

CAPITAL paid up - - \$16,000,000.80
REST. - 16,000,000.40
UNDIVIDED PROFITS, - 1,232,669.42

Head Office-MONTREAL

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UNION BANK OF CANADA

DIVIDEND No. 112

NOTICE is hereby given that a dividend a NOTICE is nereby given that a divident at the rate of eight per cent, per annum upon the Paid-up capital Stock of the UNION BANK OP-CANADA has been declared for the current quarter, and that the same will be payable at its Banking House in the City of Winnipeg and at its Branches on and after Monday, the 1st day of March next.

A bonus of 1 per cent. approved by the share holders at the last Annual General Meeting will be paid at the same time and places to share-holders of record at the close of business on the thirteenth day of February next.

The transfer books will be closed from the 15th to the 27th of February, 1915, both days in-By Order of the Board

G. H. BALFOUR,

Winnipeg, 22nd January, 1915.

SPECULATION FOR GAIN (New York Analyst.)

Speculation for gain in the necessaries of life, espeit happens that speculators gain heavily by anticipaling a rise which probably would have taken place more slowly otherwise, in obedience to econo ditions, those who pay the higher prices feel resentbuy very heavily, and speculators, expecting Europe to do so, bought heavily to forestall it, and the the world perhaps greater at the present time than ms the case a year ago the price is doubled and the food cost of living is affected accordingly. But the other side of it is that if speculation had not hastened the rise in the price of wheat our surplus would have best optioned off to Europe at much lower prices, and altimately we should perhaps have dear wheat, owing to conscious and form habits of frugality. It takes place The point is that it would not take place at all, until it was perhaps too late speculation which raises the price while yet there is plenty. The scandalous fact that speculators make money, and seem to make it at the expense of consumers, does not alter the effect, which is to conserve the food supply. Therefore, speculation does perform a function, and there is so far no substitute for it unless the Government should seize the food and

ITALY AND THE WAR.

The position of Italy is, briefly, that if the map of Europe is to be revised she shall come into her. own again. The Congress of Vienna left the greate First—The British Empire, being held together by part of Italy under the dominion of Austria, and half Hungary, is half Italian, and so is Pola, the great Second—England's commerce would be invaded, Austro-Hungarian naval arsenal. It has been a circumstant of dinal principle of Italian, and so is Fost, the Second—Line and Largely destroyed, by the roving warships of dinal principle of Italian policy that Albania should see be allowed to fall into the hands of a first-class Power, Third—The English navy would be worn down by and the possession of the entire eastern shore of the discemeal destruction, called "attrition," until the Adriatic is a wholly intelligible object of Italian and and civilized by the Venetians, and for another, the and, attacking her coast defences, and laying waste against the fleets that can be sheltered in the har bors to which nature has given such ample pro-

BREAD LINE OF SIX HUNDRED MILES. Is it to be taken that the Threat Depart- Relief in Belgium of conditions in that unhap John Globe.

EW YORK SHORTS GROWING ANXIOUS

Submarine Activity, it Argued, has not Accomplished Much so far

READING IS STRONGER

ness of the Southern Railroads Particularly Af-fected by Expectation That Great Britain Would Place Cotton on Contraband List.

ve Leased Wire to The Journal of Commerce.) w York, February 24.—At the opening market we and weak, feeling the effect of renewed over shipping conditions on ac ing of several steamers in the North Sea and Channel, and the restrictions which Britain has placed on sailings through the and North Channel. It was argued that effect of these developments would be a nent of American exports. Stocks of the m roads were particularly affected by expecthat Great Britain would place cotton on the

ville and Nashville opened a point down at Southern Railway lost ½ by opening at 13½, Atlantic Coast Line sold at 100, compared with 1% to 102 at Tuesday's close.

vidence of having become oversold and land. rallied a little towards end of the period, al-Advance was result of covering of shorts and

ille and Nashville and Atlantic Coast Line im, which in case of the former, is 112, while in the case of the latter it is 99. It was ouraging, however, that notwithstanding the decline in the stocks of the cotton carrying the market for cotton gave evidence of a rally-

There was pool activity in American Ice and the ed to 26%, a gain of 11/2. It could not e said that the bullish predictions were excessively est the talk being of a rise to about 45.

New York February 24 .- During the early afterthe market was quiet, but at about 1.30 p.m. ere was some increase of activity on an upward ent of prices. Supply of stocks was small some of the shorts appeared to be becoming

The German submarine activity, it was argued, has mplished much so far, the few boats deed having been small and very slow, while aptly the underwater craft is unable to catch up

Reading, whose action for considerable time has ng the stock gradually sinking of its selling up to 141%, showed recovery of 1½ from 3½ per cent. for five months.

Copper issues, which, with the exception of Amalated, had been weak in the forenoon, recovere ell, American Smelting and Utah Copper regaining their early loss, the former by selling at 60 ex lend, and the latter by getting up to 50.

here seemed to be large short interest in Beth em Steel, and stock on moderate volume of busi ess recovered to 54%, as compared with 53% in th

NEW YORK STOCK SALES.

lew York, February 24.—Sales of stocks, 10 a.m. p.m. to-day, 197,802; Tuesday, 189,028; Friday

Bonds—To-piday, \$1,265,500 o-day, \$1,932,000; Tuesday, \$1,879,500;

CLEARINGS.

tlearings, \$22,984,778; decrease, \$4,431,213. ladelphia clearings, \$27,324,407 decrease, \$;2,884, New York clearings, \$310,909,422; decrease, \$11,-

N. Y. SUGAR MARKET.

New York, February 24 .- Sugar market opened at 2 to 3 points decline. March, 3.75 to 3.76; \$75 to 3.80; May, 3.83 to 3.86; June, 3.85 to July, 3.91 to 3.95; August, 3.95 to 4.00; Septem 3.96 to 4.04.

COFFEE MARKET.

W York, February 24.— Coffee market opened d, March, 5.50 to 5.55; May, 5.68 to 5.73; 6.79 bid; September, 6.88 to 6.95; December

MONTREAL STOCK EXCHANGE

ts on the Montreal Stock Exchange to-day were t United-10 at 631/2 phone—15, 15, 10, 2, 1, 2, 2, 15 at 140. da Steamships, preferred—2, 7, 1, 2 at 59.

5, 1, 1, 1, at 49. City-10 at 97, 40 at 96%, 94 at 97. ds-\$100 at 97 onds-\$100, \$6,000, \$5,000 at8 6.

BEST OF INVESTMENTS.

arnings, the railroads should have im With improved orecit, the expansio ed to keep pace with the growth of ought no longer to be restricted. With Dome Lake ... ling between the people and the Dome Mines 5.75 ase in the price of transportation to be added to the burdens of consumers Homestake prove to be the best of all the many in-that we have publicly made in railroad Jupiter

NEW YORK SILVER.

at 48½, Mexican dollars at 37. CALL MONEY.

BAR SILVER. ry 24.— Bar silver, 22%d, off 1-16d. Teck. Hughes

FOUR CENL ADVANCES N

Chicago, February 24.--Wheat ope rices advanced 4 to 4% cents. There were reporte of good export business and the strong cable is ed speculative support from comm large interests. There were also bullish advices from Argentine, where the fall rain has been too heavy. The condition of the American crop was reported be favorable. In the late afternoon the market quieted down somewhat, and there was a partial reaction

Prices, however, held steady at a good advance.

Corn was strong, with wheat, and on better cash conditions. Country offerings were light at the low prices. There was some demand from shorts. The oats market was strong, with other grains, and reports of large export business said to be in the neighborhood of a million bushels. Chicago grain range

With a stage of the stage of the					
				F	reviou
	Open.	High.	Low.	Last.	Close
Wheat:			12		1,000
May		157	154%	156	152%
July	127	129%	126%	128%	125%
Corn:-				/8	120 /6
May	741/8	751/8	741/8	7416	73%
July	76	771/4	76	76%	75%
Oats:-					
May	56%	. 57%	561/2	571/2	561/4
July	53 5/8	54%	53%	53%	5814
	- A				

STATES EXPERIENCE CABLE TROUBLES.

New York, February 24.— Commercial houses and Representative is in Dominion now to banks have experienced considerable inconvenience lately in getting cables to and from Copenhagen. This Tork February 24.-In second hour the stock is owing to excessive censorship exercised in Eng.

To expedite commercial messages to and from Den the ralled a little towards end of the period, all the towards end of the period, all the large interests adhered to their policy of mark, resort is being had to the Danish Embassy at Washington. A firm in Copenhagen wishing to send a message to a New York concern, for instance, will Use of Flour is Growing Rapidly in the East—Cans is from the low of the morning by rising to put it in the hands of the Danish Government, which transmits its code to the Ambassador here, who then forwards the same translated to the addressee in transmits its code to the Ambassador here, who then New York. In same way commercial messages from the United States are being forwarded through the Danish minister at Washington.

New York, February 24.-Curb market opened weak. 7%, Tobacco products 91 to 93.

New York, February 24 .- Curb marke

131/4	13%
6 5/8	6 7/8
	181/2
94	93
8 7/8	9
112	117
338	3 7-16
	112

TIME MONEY.

New York, February 24 .- Business in fixed date funds is quiet, and the bulk of it is in six months the prices are too high. maturities, which are lending at 31/4 to 31/2 per cent., the quotations of the previous day.

NEW YORK COTTON RANGE.

d	New York, February	February 24.—Cotton		range follows:	
g		Open.	High.	Low.	Las
x	March	805	811	802	5.02
	May	838	845	826	837
-	July	. 859	865	847	859
-	October	888	894	877	887
е	December	902	911	983	902

CHICAGO TELEPHONE COMPANY.

Chicago, February 24.- Chicago Telephone Co. de-

March 31st, to stock of record March 30

MONTREAL MINING STOCKS (Reported by Edward L. Doucette.)

Close, February 23rd, 1915.			
20 Stations (Mark 1)		Bid.	Aske
Cobalt Stocks:-			
Bailey		. 21/4	2
Beaver		. 26 1/2	27
Buffalo		. 70	1.00
Chambers		. 15	17
City Cobalt		. 10	20
Cobalt Lake		. 20	30
Coniagas		. 4.50	5.00
Crown Reserve		. 72	75
Foster		2	3
Gifford			2
Gould		. 1/4	1
Great Northern			4
Hargraves		. 1	13
Hudson Bay		.20.00	30.00
Kerr Lake		. 4.50	4.80
La Rose			70
McKinley Darragh			4?
Nipissing		. 5.40	5.60
Peterson Lake			23
Right of Way		31/2	3 3
Rochester			2
Seneca Superior		. 1.00	1.50
Silver Leaf		. 21	23
Silver Queen		. 2	23
Temiskaming		. 17	173
Tretheway		. 10	14
Wettlaufer			8 6
York, Ont		. 5	6
Porcupine Stecks:-			
Apex		. 2	23
Cons. Goldfields	••	4	5
Con. Smelters			80.00
Doble			14
Dome Extension			7 %
Dome Lake		2416	258

Gold Reef

Motherlade to terms 10

McIntyre

Pearl Lake

Porcupine Imperial

Preston E. Dome

Rea Mines

22.50

17



MR. S. H. EWING

Who presided at the annual meeting

JAPAN TO EXTEND

Trace Hindrances to its Volume

From Japan, Says Dr. Yamanouchi.

(Special to The Journal of Commerce.)

Calgary, Alta., February 24.-If Canada can cut down her freight rates to the Orient or produce cheaper, an illimitable market awaits her not only in Japan but in all the Orient, according to Dr. Akira Yamanouchi, councillor of the Japanese departme of trade Kelly Springfield 103 to 104, Ohio Oil 127 to 130, Anglo American Oil 13%, Riker Hegeman 7% to and agriculture, who, after spending a week investigating trade possibilities in Calgary, has just left for Winnipeg.

"The principal products of Western Canada that will find a ready market in Japan," he said, wheat, of which in 1913 Japan imported \$6,160,0 wood pulp, of which in that year, she in ported \$2,310,000 worth; lumber, of which ported \$1,350,000 worth, and flour, of wnich she in ported \$1,065,000 worth.

"The use of flour is growing rapidly in the Eas he continued, "and the market for wheat and i products is without limits, But Canadians have the fact to face-that, although their wheat is apprecia ed there, perhaps more than that of the United State

"This applies not only to wheat and its product but also to practically all Canadian articles. Rates for the other dates are also unchanged, being 2½ to 2½ per cent. for 60 days, ø per cent. for 90 due to higher freight rates than those of your chief weight, gave signs of a return of strength, and days, 3 to 31/2 per cent. for four months, and 31/4 to competitor, the United States, but I am strongly in clined to think it is.

"In connection with the pulp trade, I may point out that heretofore the Japanese pulp supply came some other country. I understand that much Canadian pulp is made in Quebec and British Columbia, but the quality is inferior to the German product. If it can be improved, here is a hig change for the Columbia and English Columbia, but the quality is inferior to the German product. If it can be improved, here is a hig change for the Columbia. can be improved, here is a big chance for the Canadian pulp manufacturer.

"Another Canadian product that could profitably be exported to Japan is condensed milk. In 1913, Jabe exported to Japan is concensed into the product, of which pan imported \$\$28,000 worth of this product, of which including 3,500 American. May June 479; July-August pan imported \$128,000 worth of this product, the United States supplied \$463,000. Canada is an 488; Oct.-Nov. 500; Jan.-Feb. 507. clared the regular quarterly dividend of \$2, payable agricultural country, and here should be a chance

"Other Canadian products for which there should be a good market in Japan are: hides and skins, of which \$1,220,000 worth was imported in 1913; animal fats and beef tallows, of which \$880,000 was imported that year; paraffin wax, of which she imported \$973,000 worth in that year, and animal bones fertilizer and bone ware. Canada, and there should be a chance here

"Canada has at present very little trade with Japan but now is her opportunity. The Japanese are very well disposed toward Britain and her colonies and if the price is right, Canada would be favored. As it is, however, Canadian goods laid down in Japan cost more than American.

"There seems to be a good field here for Japanese silks, cotton goods (particularly, cotton crepe which is better for wear than the European). Panama ha fibers and all kinds of brushes. The chief factor which prevents this trade seems to be the complicated system of importing and distributing goods in 14 Canada, so that, with the many profits added on to the price of the goods, by the time they reach the consumer, they are too dear.

"I may say, however, that I believe if merchants in would try importing direct from Japan, they could make handsome profits, and any who wish to do this will receive the fullest information and cooperation if they will communicate with the Imperial Commercial Museum at Tokio, a branch of the Government department I represent. This will supply samples of Japanese products and all kinds of information. In addition to this, it is one of my objects to trace out these hindrances to Japanese trade here and seek a method of overcoming them."

Dr. Yamanouchi stated that it was his mission to investigate fully the details of trade between the two countries. Thus, it was his intention to point out to Japanese manufacturers the qualities, types and other characteristics of Japanese goods that could profitably be used in Canada and at the same time to indicate the possibilities for economy or the other advantages to the people of Japan of the use of certain Canadian

The Doctor stated that he had obtained much valuable information here, due to the courtesy of the business men and the people generally. another week in Winnipeg and thence proceed to the larger centres of th East. He will return to Vancouver via the United States some time in June or July when he will embark for Japan and make his re-

******************** HOWARD S. ROSS, K.C.

ROSS & ANGERS EARRISTERS and SOLICITORS

Suite 326 - Transportation Building, Montreal

ALLIES DROER 45,000 DOZEN **COTTON RIBBED DRAWERS**

New York, February 24.-John H. Leich, an un derwear selling agent at 346 Broadway, has received an order calling for 45,000 dozen of men's cotton ad an order calling for 45,000 dozen or men's cotton, ribbed drawers from one of the allied nations of Europe now engaged in military operations, according to information obtained in the dry goods district on Saturday. Mr. Leich declined to make any statement on the sublest when vacationed about the order. on the subject when questioned about the order.

It is believed that the order for 45,000 dozen cot ton ribbed drawers is only a part of the business in these products which will be placed in our local markets by the Allies.

The price involved in the order which Leich has in hand has not been learned, but at the ruling market values for garments of identical weight it would be in the neighborhood of \$3.05 to \$3.10 per dozen, which at about \$250,000.

are anxious to participate, since the lan business in 31, 1714, amounting to continue this line has been backward, and the plants are open ing bond interest of \$44.156 and dividends of \$330, for business on early deliveries. It is the opinion of 000, left a balance of \$7,306 carried forward. ng agents here that should the war in Europe As compared with previous years, the profits, alcapacity at good prices on contracts for army use.

FOREIGN EXCHANGE RATES

to demand sterling and cable transfers. With the exception of francs, continental exnewed weakness and were lowered to 5.78.

Sterling-Cables, 479%; demand, 479%. Francs—Day cables, 5271/2; demand, 5281/4. Marks—Day cables, 87%; demand, 825% Guilders-Cables, 40; demand, 39 15-16.

FOREIGN EXCHANGES

New York, February 24:- Foreign exchange mai kets opened weak, with demand sterling off %. Sterling-Cables, 4.89 %; demand, 4.79 %. Francs—Cables, 5.28 demand, 5.29. Marks—Cables, 83; demand, 8234. Guilders-Cables, 40; demand, 39 15-16 New York exchange-6.56% premium.

LONDON MARKET DULL.

	1 p.m.	Equiv.	Chgs
Amal. Copper	. 531/2	511/4	Off 1/4
Atchison	951/4	92%	Off 14
Erie	. 21 1/2	205%	Unch
Canadian Pacific	. 164	1571/2	Up 1%
Union Pacific	121%	1167/8	Off %
M. K. and T	101/2	101/8	Off 1/4

LONDON MARKET FEATURELESS.

S,	London, February 24.—The	market	was fea	tureless.
ve	Amalgamated Coper	523/4	50%	Off %
is	Canadian Pacific	16334	1571/4	up 1
ef	Southern Pacific	851/4	855%	Off %
1-	Demand Sterling-4.80			
- 1				

LONDON METALS.

London, February 24.- Spot copper unchanged;

LIVERPOOL COTTON FUTURES.

Liverpool, February 24., 2 p.m.—Cotton Futures quiet 4½ to 5 points net decline. Sales 6,000 ables.

NEW YORK STOCKS (Furnished by Jenks, Gwynne & Co.)

d	Stock.	Open.	High.	Low.	2 p.n
1	Amai. Cop	51 1/8	5134	50%	51
r	Am. B. Sug	36 1/8	3634	35%	36
1	Am. Can	25 3/4	26	25	26
	Am. Car. F	40 1/4			
,	Am. Loco	21 1/8	211/8	21	21
-	Am. Smelt. x. d, .	60	1,11	58%	60
i	Am. T. & T	117	118	117	118
3	Anaconda	25	23	241/4	25
1	A. T. & S. F	92 34	9.3	921/2	93
	Balt. & Ohio	65			
	Beth. Steel	54	5178	53%	543
3	Brooklyn R. T	85 1/4	8542	851/8	85
1	Can. Pacific	155 1/2	1563%	1551/8	156
	Cen. Leather	33 %	34	33	333
·	C. M. St. P	8334	83%	831/4	831
1	Chino Cop	34	35	34	35
,	Cons. Gas ,.	115			
	Erie	20 1/2	201/2	19 %	201
1	Gen. Electric		139 %	139	139
	Gt. Nor. (Pfd.)	1131/8	1131/8	11234	113
1	III. Central	103			
	InterMet				
1	Do., Pfd	54	54 %	531/2	543
1	Lehigh Valley		1301/2	1291/4	130
	Miami Cop	181/4	1834	181/8	183
1	Mo. Pac	101/2	101/2	9 1/8	103
1	Nev. Cons	11 7/8			
J	New York Cen	821/2	83	82	83
1	N.Y., N.H. H	45			
1	Nor. & W	100			
1	Nor. Pac	1001/8	1001/8	991/4	100
1	Penn. R. R	1041/2	1041/2	103%	1045
1	Ray Cons	16	16	15%	16
1	Rep. Steel	19			
1	Reading	140%	141%	140%	1411
1	Rock Island (Pfd.)	11/4			
1	Southern Pacific	821/2	831/4	82%	831
1	Southern Ry	131/2	131/2	12%	133
1	Union Pacific	117%	118	116%	1173
1	U. S. Rubber	53	531/2	53	533
	U. S. Steel	40%	41%	401/4	41
1	Do., Pfd	103%	103%	103%	1035
1	Utah Copper	491/2	501/8	49	501
1					0,450

LOCOMOTIVE BUSINESS DULL.

New York, February 24 .- An evidence of depre state of equipment business is found in the fact that one large locomotive company is now operating at only 9 per cent. of its capacity.

GERMAN SUBMARINE SUNK. Paris. February 24.- It is officially announced by

the Minister of Marine that a German submarine has been sunk off Cape Alprecht near Boulogne

NEW YORK EXCHANGE. Chicago, February 24.- New York exchange at par.

MONTREAL COTTON'S PROFITS. \$381,472

Company Congratulated on Earning and Paying its Regular Dividends

TOTAL ASSETS \$7, 126, 782

stances Profits Compared With Previous Years, Did Not Admit of Writing Off Anything For Depreciation

The annual report of the Montreal Cotton Comwould bring the total value of the single order al-The order comes to our mills at a time when they at noon, showed profits for the year ended December are anxious to participate, since the fall business in 31, 1914, amounting to \$381,472, which, after deducteral meeting, held at the company's offices to-day

last a year or so longer, every mill in this country though extremely satisfactory to the creditors, did making underwear and hosiery will be taxed to full not warrant the writing off of anything for depreciation

The statement shows total working assets of \$2,650,-698 and total assets amounting to \$7,126,782, against WERE CONSIDERABLY MIXED. which is shown total current liabilities of \$391,678; New York, February 24.— Foreign exchange rates indirect liabilities of \$84,074; two bond issues amountwere considerably mixed. On the whole, sufficient ing to \$879,832; capital account of \$3,000,000; sales buying power developed to give a trifle better tone guarantee \$297,568; insurance reserve \$303,457 and surplus profit and loss \$2,162,864.

In the manufacturing end of the business, things changes were weak. Marks were depressed by sell- were fairly satisfactory, cloth sales amounting to ing by a large international house. Lires showed retotal of \$3,494,766, from which was deducted the cloth stock on hand, on December 31, 1913, \$1,100,895, leaving \$2,393,871.

On the credit side of the profit and loss account of the Montreal Cottons, Limited, which controls the Montreal Cotton Company, through stock ownership, dividends on shares by the Montreal Cotton Company \$330,000, were shown, debited against which are \$210,-00 to the preferred dividend of 1% per cent., and \$120,000 to the common dividend of 1 per cent

In presenting the report to the shareholders, Mr. 8. H. Ewing, the president, said in part:-

"We think it unnecessary to discuss or enlarge the extraordinary circumstances of the past year and their effect upon the business of the country. Under the circumstances, we feel we are justified in congra tulating the shareholders upon the results now shown,

in the earnings and the payment of the usual dividend. "At the same time, the profits compared with those of previous years, do not allow us to write off any amount for depreciation. The works have been main tained in the usual state of repair and the policy for \$400,000 for the insurance of dividends in the case of fire has been kept in force."

The retiring directors were re-elected as follows S. H. Ewing, president; C. B. Gordon, vice-president; F. Orr Lewis, Hon. R. Dandurand, A. Hamilton Gault, Wm. Finley, Sir H. S. Holt, J. P. Black, and F. W.

STEEL ORDERS FALLING OFF.

New York, February 24.-Falling off in incoming steel orders over past week or two, has caused many manufacturers to wonder whether or not the crest of increased buying movement which started in Decen ber has been reached. Due to the increase in orders mill operations have been increased to around 60 per cent. Steel corporation is operating more than 60 pe cent. of ingot capacity showing little change compared with a week ago.

Unless there is material incerase in incoming business in March the present rate of operations cannot be maintained long.

COMMERCIAL PAPER DULL.

New York, February 24.—Commercial paper market dull. Paper is moving in restricted volume at 3% to 4 per cent, for prime names. Prime acceptances are quoted at 2% to 2% per cent. according to the date

BANK OF ENGLAND GOLD. London, February 24.—The Bank of England bought £782,000 in bar gold, and sold £201,000, while £1,000,000 were earmarked for redemption of Treasury notes,

TIN MARKET WEAK.

New York, February 24.— Metal exchange quotes tin market weak. Five ton and 25-ton lots, \$37.50 to

Lead, \$3.80 to 3.85. Spelter, \$9.70 to \$10.20. BOSTON MARKET OPENING.

Boston, February 24.- Market opened easy. American Tel. 118 up 1/8, Calumet and Arizona 52; Butte

LIVERPOOL CORN. Liverpool, February 24.--Corn opened off 1/4 to 1/4 from Tuesday Feb. 7s 814d, March 7s 84d.

(Quotations furnished by J. C. Mackintosh & Co. mbers Montreal Stock Exchange, 166 Hollis Street,

MARITIME PROVINCE SECURITIES

Eeastern Canada Savings & Loan	140	135
Eastern Trust Company	155	150
Maritime Tel. and Tel., pfd	98	93
Do., Common	73	68
Nova Scotia Underwear, pfd	95	90
Do., common	35	30
Porto Rico Tel., Pfd	105	102
Porto Rico Telephone Common	50	45
Stanfield's, Limited, pfd	95	90
Do., Common	45	39
Trinidad Electric	72	68
Bonds.		
Brandram-Henderson, 6 p.c	95	90
Eastern Car, 6 p.c	98	94
Maritime Nail, 6 p.c	100	97
Maritime Tel. & Tel., 6 p.c	102	100
Porto Rico Telephone, 6 p.c	100	98
Stanfield's, Limited, 6 p.c	98	95
1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	A STATE OF THE PARTY OF THE PAR	

ed Trinidad Electric, 5 p.c. 86 MONTREAL COTTONS LIMITED.

Montreal Cottons, Limited, has declared its regular quarterly dividend of 1 per cent. on the common and 1% per cent. on the preferred, payable March, 15th to shareholders of record March 5th.

CARPET SALES.

New York, February 24.—Crex carpet sold 24 shares at 45, loss of 25 points from last previous sale and at the minimum price.

TRETHEWAY PRODUCED 527,097 OZS. SILVER

Value Placed at \$251,842 is Considerably Less Than in the Previous Year

AVERAGE PRICE WAS LOW

No New Discoveries of Importance Were Made Dur-ing 1914—Company, in Pursuance of Its Policy. mpany, in Pursuance of Its Policy, is Still Looking for Desirable Properties.

(Special to Journal of Commerce.)

Toronto, Ont., February 24 .- At the annual meeting of the Tretheway Silver-Cobalt Mine, Limited, which is to be held this afternoon, exhaustive ports of the work accomplished during the year 1914 are to be presented by Mr. Alex M. Hay, the president, and by Mr. Stuart M. Thorne, the manager.

Mr. Hay pointed out that the total production of ounces of a net value of \$251,842.67, which compares with 619,428.82 ounces of a net value of \$333,611.35 the highest figure in the history of the bank. previous year.

The operating expenses, including mining, milling. in the previous year, the operating profit being \$74,fore the prosperity which characterized the trade of
the world generally would be restored. Apart from the smaller production, the reduced

profit is accounted for by the lower average price cerned he believed it was in a favorable position with 1913, namely 6.08 cents per ounce.

the year.

In pursuance of the policy adopted two years ago. the company has continued to look out for a desirable property, but so far investigations have not resulted in the development of a mine valuable enough to operate.

The property now held by the company under opand its value for mining purposes should be demonstrated without much expenditure. The operations of the Huronia Mining Company have been conducted to within a few feet of the line dividing these properties, and there is every reason to expect that the valuable ore bodies disclosed on the Huronia Mining Company's property traverse these locations.

Mr. Thorne drew attention to the fact that the total development footage for the year was 2,951.3 feet. and the total cost for this was \$33,040.50 or \$11.20 per boots foot of advance. On breaking and stoping for the year was spent

tonhage of ore broken for twelve months being 23.607 guedoc, K.C. of Greenshields, Greeenshields & Lan-

The company continued to send its high grade con centrates to Deloro and its low grade slime concen trates to Denver. Net Av. assay Tot, silver Net. Dry Oz per Contents Smelter

THE BUT BUT TO WAR	13/11/2012	Stranger Co.	"Treciul 113
To Delore	50 -158	A8 15154	a com a un an
M. & R. Co 298			
To A. S. & R.			
Co., Denver, 314	218.78	68,777.7	28,430.57
To London (bullion)			
Total 612	1.3	543,096.0	\$263,967.00
The company's state	ment of	production	and classi-
fleation follows:			
	Dry	Gross	Gross
	Tons.	Ounces.	Value
Shipments, 1914	612.5540	543,096.07	\$292,598.58
On hand Dec. 31, 1914	40.5330	41,125.36	20,151.23
11 (2000)	653.0870	584, 221, 43	312,749,81
On hand, Dec. 31, 1913		57,123.69	32,853.99
	604.2327	527,097.74	\$279.895.82
Concentrates	604.2327	522,521.70	277,485.96
Builion		4,576.04	2,409.86
A Secondary	604.2327	527,097.74	\$279,895.82

THREE TRULY OCEAN **to ocean** railways

Continued from Page 1.)

unction point with the Crow's Nest branch of the campany, stated that directly the attention of the fire Canadian Pacific Railway near Fort Steele, through the Windermere Valley, to Golden. A sixty mile section of the line has been in operation from Golden to

Afford Alternative Route.

A large fertile agricultural district will be served the court. by the new railway, which will also afford an alternative route from the prairie to the coast. The opening of the Kettle Valley Railway, which is

nearing completion, will bring important productive centres, especially the Okanagan Valley, the great fruit producing district, into closer communication was

rtant mining districts. The route to Penticton from Vancouver via Spences

sett point of connection. From Okanagan to Vancouver, via Penticton and Spences to Vancouver, via Penticton and Spences a distance of 317 miles Bridge, will be 94 miles shorter than via Sicamous, Bridge, the new route covers a distance of 317 miles the distance is 385 miles, 68 miles longer than the

From Vernon, via Merritt and Spences Bridge the new route, the distance is sixty miles shorter than via Sicamous. And the completion of the Hope Mountain section will bring all those interior towns still to the British Columbia Legislature for an Act in

of steel having been laid recently. The

Fraser River; also to expropriate and take essential

Fraser River; also to expression also to exp

PROVINCIAL BANK OF ENGLANDS DEPOSITS AT HIGHEST POIN

gress of the Business of the Institution Con ues to be in Every Respect Satisfactory

London, February 13 .- (By mail) .- Lord Inchcape residing at the annual general meeting of the Na ional Provincial Bank of England, said that notwith standing the financial troubles of the past five months the bank's net earnings amounted to £680,000.

This would have enabled the directors to distribute lividend of 18 per cent, but they had considered i prudent in the present condition of affairs to set asie £200,000 for contingencies, and to reduce the dividence for the year from 18 per cent. to 16 per cent

The bank held something like £14,000,000 of giltedged securities, and though these had been valued at r under list prices, there was a possibility that the provision which had been made in previous years for depreciation might have to be augmented

The progress of the business of the bank continued o be in every respect satisfactory. had increased by nearly 50 per cent. in the last ten years, and their turnover had increased in the same The deposits in the same period had propertion. silver during the period under review was 527,097.14 risen from £50.693,477 to £74.916,017. The deposits now stood at something over £76,000,000, being the

It was early yet, he said, to make a forecast of any value as to what the conditions of trade would be shipping, administration, and general expenses, when the war was concluded, but he felt bound to examounted to \$179.511.51, as compared with \$204.072.41 press the fear that it would be a good many years bePension Fund Has Been Established write to draw attention to the satisfactory interest rates which can be obtained on some first class se-

So far as the National Provincial Bank was con realized for silver during the past year as compared meet any eventuality which might occur, and with their enormous clientele, their extended ramifications No new discoveries of importance were made during and efficient stuff, they ought to maintain a large earning power, though possibly the results might not Cash on Deposit Increased During the Past Year by be what they had been in recent years.

AMES. HOLDEN SLANDER SUIT.

Counsel for the defendant, in the action of Ames Holden-McCready, against Clarence J. McCuais, for damages for alleged slander in connection with the ment and Loan Company, for the year ended Decemand its value for mining purposes should be. alleged slander; the name of the persons who overheard same; particulars as to how the damages of \$250,000 is arrived at, etc.

The alleged slander complained of as spoken by defendant is as follows: "Ames-Holden-McCready. Limited, had furnished bad boots to the Government for the first contingent, and it was a shame that our boys should go to the front with such

His Lordship took the motion en delibre. Messrs. Chas. Casgrain, K.C., and Erroi McDou \$88,743.77, or \$2.99 per ton of ore broken, the total gall are acting for the plaintiffs and Mr. Errol Lan-

SHODDY SOCKS FOR SOLDIERS

Presecution by the British Authorities for Selling Machine Knitted Socks as Irish Hand-Knitted.

guedoc, for defendant.

A mistake cast Messrs, Hravey, Nicholls and Co. Ltd., Knightsbridge, London, England, £30 10s. The an firm had to answer four summonses at Westminster, on Monday, Feb. 1, for selling machine-knitted socks as Irish hand-knitted. A buyer in the employment of the company, James Geary, was also summoned. Mr. Frank Safford, prosecuting, stated 2 that the osecution was in respect of socks which last Octo-

ber were labelled conspicuously at defendants' shop:-These socks have been passed by military ex-perts as the finest and most suitable for active service.

They were priced at 13s ad a dozen pairs. scribed as men's Irish hand-knit-socks. On Oct. 23 a Mr. Merchant, a hosler's agent, noticed that the pile of socks at defendants' shop were machine-made. ter making ineffectual inquiry for the buyer, he (Mr. Merchant) informed one of the assistants that the socks were common, machine-made socks, What the deefndant company retailed as "finest,

suitable for active service," etc. were, said counsel, absolute rubbish, retailed at a profit of 120 per cent. Mr. Merchant said the socks were what was known Last October they would only have cost witness 3s 6d a dozen pairs.

Mr. James Clibborn Hill, textile expert in the Department of Agriculture in Ireland, said the socks sold as hand-knit were half cotton and half wool. oBth arns were made from shoddy.

"Are such socks fit for active service?" asked Mr. Safford.

"They are not," was the reply. "They would stand very little wear.'

Mr. Joseph Lancaster, a director of the defendan Mr. Francis said it was clear from the frank ad mission of Mr. Lancaster that there had been a mis take-not purposely-that was not suggested had been proved, and there must penalty of £5 on each of the four summonses befor

The penalty in all would be £20, wish ten guines costs.

NEWMARKET POWER BY-LAWS.

Newmarket, Ont., February 24,-The two by-laws submitted to the electorate in favor of Metropolitan Gamble Distributing Company, of this city, are erect- and shipped is for railroads. Hardly any of the steel cept as follows: Power were carried at the polls. They give the ing a large factory in Hamilton, Ont., for the manu-Besides tapping rich agricultural sections of the council authority to raise the sum of \$15,000 by decountry to Kettle Valley the route will connect with bentures to finance extensions to he system, and council authority to raise the sum of \$15,000 by de- factury of soap. also to contract with the York Radial for a minimum.

Crisco, and the firm is figuring on having operations of the preceding four months combined.

Supply of 500 horse-power energy for a period of five

PARIS WHEAT

Tuesday at 159.

corporating the Vancouver Terminal Railway Com-Last Section of Steel.

The tracks of the Canadian Northern Pacific Railminal works and transfer and connect tracks with ray, the second transcontinental line completed other railways at, near, or between the cities of Van-rithin the past year, have been linked up, the last couver and New Westminster and the mouth of the

enter upon adjacent lands for inspection and repair or for preventing or initigation of damages, to enter upon adjacent lands for inspection and repair or for preventing or initigation damage, or to make arrangement with other railway companies.



of the Paton Manufacturing Company of Sherbrooke, at the annual meeting held here to-day.

HAD NET OF \$193,293

for Benefit of Long-Standing Employees

ASSETS TOTAL \$3,771,059

\$80,079—Reserve Fund Was Also Increased by \$18,000.

(Special to Journal of Commerce.)

During the year a total dividend of 51/2 per cent. was paid on the stock of the company, and this absorbed the sum of \$134,790.43. The sum of \$5,000 has been set aside as a Pension

Fund in accordance with the resolution passed by the shareholders at the last annual meeting. From the balance \$732,21 has been written off office

furniture, \$13,973.29 off real estate account, \$10,000 Beauclerk, W. I. Gear, William Lyall and John D. transferred to real estate reserve, and the sum of Oppe. \$15,000 transferred to reserve, leaving a balance of \$52,703.46, which has been carired forward at the credit of profit and loss account.

The assets total \$3,771,059.43, an increase over the previous year of \$86,934.58. Cash on deposit amounts to \$221,384.53, which is

\$50.079.81 greater than at the close of 1913. Sterling debentures show an increase over the pre ious year of \$39,162.58 and Currency debentures ar

crease of \$15,565.28. The real estate reserve fund shows an increase of \$10,000, and the reserve fund an increase of \$15,000. The balance carried forward at the credit of profit and loss, which amounted to \$52,703.46, indicated

increase over the previous year of \$13,797.95. The profit and loss account was as follows: RECEIPTS. Balance brought forward

	Net profits for the year, after providing for fixed interest charges cost of management, losses, and other charges
	\$232,199.39
ı	APPRORRIATIONS.
000	Dividends Nos. 28 and 29, Permanent Preference Stock\$153,690.43
	Dividends Nos. 28 and 29, Ordin-
	ary Permanent Stock 1,100.00
į	\$134,790.43
	Written off Real Estate 13,973.29
	25 p.c. written off Office Furniture 732.21
	A aug t to - afa-med to Deal Estate Penemie

10,000.00 Amount transferred to Reserve Fund Pension Fund . 5,000.00 Balance carried forward to credit of Profit and Loss Account

U. S. MERCHANDISE AND GOLD RETURNS. Washington, February 24 .- The Department of

Commerce reports imports and exports of merchandise and gold for January as follows:-

Merchandise.

The state of the s		101.4.
Imports	122,265,267	154,469,263
Exports	267,801,370	203,799,517
Excess exports	14,536,103	49,330,254
Seven months, import	930,625,186	1,067,920,838
Exports	1,334,582,205	1,521,835,450
Excess exports	403,957,019	453,914,612
, G	old.	
Imports	6,896,398	10,451,373
Exports	691,509	6,914,056
Excess imports	6,204,889	3,587,317

SOAP FACTORY FOR HAMILTON.

Cincinnati, Ohio, February 24 .- The Proctor There will also be a factory for the manufacture of

Their standard brands, such as Ivory, White Naph-

At the expiry of this term the town may either re- tha and Pearline, will all be made in Hamilton. The factory will mean the employment of a sub-

MONANA POWER CO. DIVIDEND

Paris, February 24.—Spot wheat opened off 1% from clared the regular quarterly dividend of 1% per cent. on the preferred and 1/2 of 1 per cent. on the oth payable April 1st to stockholders of record March 16.

> ESTABLISHED 1864 VIERCHANTS' BANK OF CANADA GENERAL BANKING BUSINESS TRANSACTED.

COMPROMISE OFFER REGARDING PURCHASE OF DETROIT UNITED

mpany Offered to Take \$28,500,000, but City Con rty Only Worth \$24,900,000

Railway Commission has offered the Detroit United Railway \$24,900,000 for its lines and equipment, and has given the company ten days in which to accept The appraisal made by the civic valuators amount of to \$19,000;000; the company demanded \$28,500,000

If the present offer is refused, the city will order he street rallway off the streets where franchises have expired, and build competing lines.

The offer made by the commission iz the amount of the bonded indebtedness which matures in 1932. There are other debts and mortgages, but this is he only one considered by the commission

If the offer should be accepted the city would not ay the company any money, but would simply as-The question of purchase will be submitted to

he electors at the spring elections if a perliminary agreement is reached.

CONTINUED PLETHORA OF

MONEY IS PREDICTED.

Messrs. A. E. Ames and Company, of Toronto curities.

Indications, they say, point to a continued plethora of money in financial centres, and to the demand for government and municipal bonds continuing for ome time to come.

Ames and Company particularly direct attention

to the following:-			
City of Toronto, Ont	То	yield	4.90%
Province of Manitoba			
City of St. Catharines, Ont			
City of Brantford, Ont			
Town of Owen Sound, Ont			
Town of Orillia, Ont			
Town of Smith's Falls, Ont			
City of Sydney, N.S			
Township of Richmond, B.C			
Town of Estevan, Sask			

NATIONAL BRIDGE BONDHOLDERS

Bondholders of the National Bridge Company have not affect a great many people anxious to be in the

der the chairmanship of J. N. Greenshields, K.C., The other members are: Senator Mackay, H. W.

The latter represents the English bondholders The intention of the commmittee is so make arrangements bondholder's agreement, the terms of which will be wish to do so.

COFFEE HUNTING FOR A NAME

Philadelphia Court Disturbed Over Whether it is Food or Just a Beverage.

or just a beverage? The issue is raised in Philadelphia, and the Quarter Sessions Court will be called phia, and the Quarter Sessions Court will be carried upon to decide this question raised in the case of John Skyrme, proprietor of a restaurant at No. 1214 Ridge avenue, indicted for selling adulterated coffee. Ben Zion d'Oliensis, attorney for Skyrme, contends in the North of England divergent views are held.

that coffee cannot be considered a food, and if he is right then there is no act of Assembly forbidding the sale of "adulterated" coffee. Should the Court decide, however, that there is sufficient nutrition in coffee for it to be considered a food, then the act covering the sale of all adulterated foods is sufficient. The other standpoint looks in the opposite directions of the control of the to sustain the charge against Skyrme.

until medical authorities can be produced to deter-

Sorting orders received by Tooke Bros. Limited garded in Stock Exchange circles as one to be set during the past month are reported as comparable tled according to individual opinions respecting the with the same period of last year and are considered satisfactory by the firm. The increase has not been It would take little to revive prices in this depart confined to any particular section of the country, but ment, and possibly there may be a further run W seems to represent a gradual improvement through- Should this be the case, those holders who neglecte out the Dominion.

fall for spring delivery, many of the merchants re- and putting their capital into securities that the frained from placing their usual quantity of pur- war depreciates, but which peace will probably et

PITTSBURG STEEL CAPACITY HAS INCREASED TO 60 PER CENT

Pittsburg, February 24 .- Steel mills have increased their production to between 55 and 60 per cent. of tail Grocers' Association has had prepared an capacity. Tin plate mills continued to take the lead ment to the present Sunday closing bill which will be with about 95 per cent. of their productive capacity shortly presented to the Legislature at Albany in operation. Heavier lines, such as rails and struc- amendment will make the law read as follows: tural shapes have been less active. A striking feature of the change in the trade is that it has not been tants, as shown by the last preceding Federal CORSUS occasioned to any marked extent by increased buy- all manner of public or private selling or offering for ing. Not one-tenth of the steed now being produced sale of any property upon Sunday is prorails recently contracted for are being rolled at present, and car buying has been practically inconse quential, even though the January orders were larg-If the railroads should increase their purchases to anything like their normal size the steel industry sold in places other than where spiritous liques would be given a very decided impetus. The general wines are kept or offered for sale. eeling is that the market will be one of progressive improvement. The total volume of shipping orders medicines and surgical appliances may be sold in ceived by the mills has been running quite uniform quiet and orderly manner at any time of the day. during the past thirty days, but the expectation is that orders will increase as spring approaches, and outdoor work is resumed on a larger scale. The situation in spelter used for galvanizing is future be called on for assistance to help set this fill future. Price have a set of the price of t

cute. Prices have advanced to new high levels. Recent advances in galvanized products are now hardly ready response. high enough, and mills have unfilled contracts to supply galvanized sheets at low prices, and have not fully covered for the spelter against them. It is rumored that there will be an advance in the differential for rain has fallen over the greater part of Ontario and galvanizing wire, this differential having been 40c. Quebec. per one hundred pounds since October, 1912.

Tonnages awarded in structural steel during the past week were not large, but the volume of inquiry other recent months, as the volume of miscellaneous to 1 point net decline, May-June, 4.33; July-Auston tracts has been running heavier, 4.92; Oct.-Nov., 5.03½; Jan.-Feb., 5.10½. is well maintained and the indications are that the February showing will be considerably better than

OPINIONS VARY ON

Detroit Mich, February 24.— The Municipal Street Future of These to be Decided by Individual View as to War's Outcome

PRICES LATELY FALLEN

Sollers Take View That Peace, Bought at Price of Crushed Militarism, Would Lead to Partial Dis. mantling of Gun and Munition Plants,

London, February 13 (by mail).— A stock exchange correspondent writes to The Economist:-

Armstrongs, Vickers and Projectiles have fallen a shilling or so from the best prices touched lately, and the reaction has produced a whole crop of some what anxious inquiries why there should have been this movement, seeing that armament companies must be making colossal profits, and that the next batch of dividend distributions will probably

The Armstrong dividend comes about April, and that of Vickers about the end of this month. In both cases the companies paid 1s interim dividend and 1s 6d for the final half of 1913, so that, on the basis of the present quotations, the yields work out to 5 13-16 per cent. on Armstrongs and 6 9-16 per cent, on Vickers

The Projectile Company has paid no dividend since its inception in 1902, and its shilling shares, now at half a sovereign, were quoted about eighteenpeace apiece shortly before the war broke ou

Armstrongs' present price of 42s 9d compares with 40s at the end of last July, and Vickers, at present 37s 9d, on the outbreak of war stood at 34s 6d. For Vickers the lowest price last year was 32s 6d, and within the last six weeks they have been down to 33s. The bottom price of Armstrongs this year is 38s, and the highest touched so far was just 46s, while Vickers have been up to 40s middle,

There is a wide and free market in Sheffield, as well as in some of the other provincial centres. That the termination of the war will sweep away the present rate of profit is so obvious as to be scarcely WILL PROTECT THEIR INTERESTS. worth mentioning, but this sort of argument does Bondholders of the National Bridge Company have appointed a commmittee to look after their interests under the chairmanship of J. N. Greenshields, K.C. big risks for the sake of a few big dividends,

These were the buyers who ran up the prices just lately, and the cessation of their efforts reveals the fact that many other, perhaps shrewder, people are taking advantage of the opportunity to get rid of their shares, on the assumption that they will be for the deposit of the bonds under a able to replace them more cheaply later on, if they

It is also obvious that the armament companies must be spending substantial amounts on extensions and fresh plant, machinery, etc., needed to deal with the enormous inrush of orders. How these extensions are to be provided for is the point upon which information is most caserly

desired by proprietors. If the funds are to come out of income, the result will be lower dividends than optimism anticipates; if they necessitate new

The other standpoint looks in the opposite directo sustain the charge against saying.

Skyrme, it is charged, had mixed chicory with the coffee he sold, but no action will be taken in the case mean a breathing space from the pressure of arms. the whole world throughout

In other words, the question as to whether arms TOOKE BROS. LIMITED REPORT GOOD ORDERS ment shares should be bought, sold, or retained is no

to realize their shares at the previous top prices When the company's travellers solicited orders last might well consider the advisability of getting out

GOTHAM GROCERS TO PUSH NEW SUNDAY CLOSING LAW

New York, February 24.—The New York State Re-

Except in cities of more than one in

1. Meals may be sold to be eaten on the premise 2. Meals may be sold and served by caterers

4. Passenger tickets, flowers, newspapers.

5. This act shall take effect immediately According to the official organ, the "Retail G ers' Advocate," every local association will in the near

TO-DAY'S WEATHER REPORT.

The disturbance is now over the Great Lakes, and

In the Maritime Provinces and in the West the veather has been fair and comparatively mild.

FUTURES FIRM.

OL. XXIX. No. 245

THE HIDE MARKET no sales noted. The marke There were no change per pound. There packer hides

... 16

intry slaughter, steers, 60 or over. Do., bull, 60 or over MARKET OPENED QUIET.

..

.....

s slaughtered spreads

ive steers, selected 60 or over

Do., branded ...

Ditto, cow, all weights

tto, bull ...

eiphia, Pa., February 24.-Marke United Gas Improvement 82% up Elec. 24% bid. LONDON WOOL AUCTION. February 24- Eleven thousand ba

hands at the opening of the wool aucti nos were 5 to 71/2 per cent. higher tha wing to the strength of the America ricans paid to 10 to 11 1/2 per cent. high delaide greasy. Other merinos realized ent. and cross-breds 5 to 71/2 per ce home trade were active buyers wh purchased only sparingly. During the se fficially intimated that a license for the nor would be granted if there was a su needs of the allies were supplied

LIVERPOOL COTTON EASIER erpool, February 24.—Futures opene

14 to 414 points. Market quiet at 12.30 May-June. July-Aug. Oct.-Nov 504 1/2 4921/2 Close 484 475 4961/2 484 At 12.30 p.m. -Spot market was quiet, pr middlings at 489d. Sales 6,000 bales \$,358, all American. Spot prices at 12.45 an middlings fair 5.79d., good middlings

ngs 489d.; low middlings 450d.; good ordin ordinary 389d. SASKATCHEWAN FUR EXPORTAT Regina. Sask., February 24.— During 19 value of \$750,000 were exported from

Twenty thousand game licenses were is 5 permits to export live foxes. The export fees collected from these

> C. MEREDITH AND COMPANY. well-known Montreal Stock Excha-

C. Meredith and Company, will remove from 101 St. Francois Xavier atreet to Empire building, at the corner of St. vier and Notre Dame Streets, about May The firm will occupy the ground floor spied by the Investment Trust Company

SIR HENRY EGAN CHOSEN. new member has been added to the i of the Phoenix Assurance Company,

the person of Sir Henry Egan, of Ottawa MR. PILLOW APPOINTED. ceed the late Lieut.-Col. Burland of the British American Bank Note

Howard Pillow has been appointed. AGREGATE FIELD CROP RETUR

The area of the 1914 field crops of Cana hade and Commerce Department, was 33,4 in 1914 the total areas estimated to be live surface in the Northwest provinces quence of the drought: Wheat, 728,1 and sugar beets 2,000 acres in Albert each case the comparative figures of on already stated the 1914 acreage was t es the value of last year's yield from C the best preceding year. Area and val-

1910. 476,671 952.085 5.242 593 4,594,784 6,817,841 1,999,963 197,533

1910. \$396,635,240 6,681,140

12,140,500 76,325,000 149,607,000 42,800,000 74,755,300 16,150,000 6,746,000

to be Decided by w as to War's ome

ELY FALLEN

eace, Bought at Price of d Munition Plants. mail).- A stock exchange

e Economist: Projectiles have fallen a est prices touched lately, ed a whole crop of some. y there should have been at armament companies profits, and that the next

tions will probably comes about April, and and of this month. In both s interim dividend and is s, so that, on the basis of e yields work out to 5 engs and 6 9-16 per cent,

as paid no dividend since ts shilling shares, now at oted about eighteenpence r broke out

of 42s 9d compares with , and Vickers, at present war stood at 34s 6d. For st year was 32s 6d, and they have been down to Armstrongs this year is ed so far was just market in Sheffield.

r provincial centres. That will sweep away the obvious as to be scarcely ople anxious to be in the nent, and willing to take few big dividends.

no ran up the prices jus their efforts reveals the aps shrewder, people are pportunity to get rid of aption that they will be cheaply later on, if the

he armament companies al amounts on extension y, etc., needed to deal f orders.

e to be provided for is rmation is most cagerly the funds are to come will be lower dividends if they necessitate new ng shares are likely to

is finished, it may well nt needful extensions wil They may become white pon future carnings.
divergent views are held nent shares. The bullish co is declared, it will be the companies concern-

s in the opposite direc can only be purchased ng crushed, which would n the pressure of arma-heir partial dismantling

t, sold, or retained is re-ircles as one to be setopinions respecting the

ve prices in this departbe a further run up the holders who neglected he previous top prices isability of getting out nto securities that the

peace will probably en-

PUSH AY GLOSING LAW

he New York State Rehad prepared an amend-losing bill which will be islature at Albany w read as follows: han one million inhabi-

receding Federal census, te selling or offering for unday is prohibited, ex-

e eaten on the premises

than where prepared, and soda water may be nere spiritous liques of or sale. ers. newspapers.

ances may be sold in a any time of the day, time of the day, timmediately.

sociation will in the near ance to help get this bill believe there will be \$

ER REPORT. er-the Great Lakes, and ter part of Ontario and

comparatively mild.

FIRM. Futures closed firm, 12 -June, 4.83; July-Aus-Feb., 5.10%-

THE HIDE MARKET of the representative was no change in the studion yesterday. The inquity from tancer common dry hides was reported as light, and were no sales noted. The market continued with Grinoco hides maintained at 33% to 33 and. There were no changes in wet o

per pour City packer hides	were fir	m.	ľ
salted hides. City packer hides	Bid.	Asked.	b
pco	321/2	33	
10co · · · · · · · · · · · · · · · · · · ·		32	
Guayra to Cabello		33	
rto Cabello		32	
		31 14	
	31 1/2	321/2	
		311/	S
	26	27	
		2934	
Cruz	100	29%	

VOL. XXIX. No. 245

Dry Salted Selected:-... buco

ago uegos na ative steers, selected 60 or over Do., branded ... tto, bull ... Ditto, cow, all weights Do., bull, 60 or over

MARKET OPENED QUIET.

Philadeiphia, Pa., February 24.-Market United Gas Improvement 821/8 up 1/6; Phila. plet. United

LONDON WOOL AUCTION.

on February 24- Eleven thousand bales changhands at the opening of the wool auction to-day. nos were 5 to 71/2 per cent. higher than last serwing to the strength of the American demand. ricans paid to 10 to 11 ½ per cent. higher for best elaide greasy. Other merinos realized par to 5 cent. and cross-breds 5 to 71/2 per cent. higher. home trade were active buyers while France sed only sparingly. During the series about 00 bales will be available. The Board of Trade fficially intimated that a license for the export of os would be granted if there was a surplus when

LIVERPOOL COTTON EASIER.

14 to 41/2 points.	100		10.00
May-June.	July-Aug.	OctNov.	JanFeb
Close 484	4921/2	5041/2	5111/2
Due 475	484	4961/2	-
Open 480	488	500	508
At 12.30 p.m.—Spo	t market w	as quiet, pr	ices casier
with middlings at 4	89d. Sales	6,000 bales	; receipts
5,358, all American.	Spot pric	es at 12.45	p.m., Am-
erican middlings fair	r 5.79d., goo	d middlings	521, mid-
dlings 489d.; low mid	dlings 450d.	; good ordin	nary 419d.:

SASKATCHEWAN FUR EXPORTATION

Regina. Sask., February 24 .- During 1914 furs to

Twenty thousand game licenses were issued, and permits to export live foxes. The export fees collected from these permits

C. MEREDITH AND COMPANY.

well-known Montreal Stock Exchange house C. Meredith and Company, will remove their offrom 101 St. Francois Xavier street to the Brit-Empire building, at the corner of St. François er and Notre Dame Streets, about May 1st. firm will occupy the ground floor presently pled by the Investment Trust Company.

SIR HENRY EGAN CHOSEN.

new member has been added to the Canadian d of the Phoenix Assurance Company, Limited, the person of Sir Henry Egan, of Ottawa.

MR. PILLOW APPOINTED.

succeed the late Lieut.-Col. Burland as Presiof the British American Bank Note Company. . Howard Pillow has been appointed.

1910.

476,671

952,085

5.242 593

4,594,784

1,999,963

197,533

\$396,635,240

6,681,140

12,140,500

76,325,000

149,607,000

42,800,000

16,150,000

1910.

P. E. Island ..

AGREGATE FIELD CROP RETURNS ARE LARGER THAN

the best preceding year. Area and value are given in the following tables:

Climatic Conditions Favors Production of Flax in This Country--- British Manufacturers Interested

MODERN METHODS NEEDED

supply for Irish and Scotch Linen Manufacturer in These Markets-Monetary Value.

Since the terrific upheaval in the world of commerce, set in with the beginning of the war. Canada has had a great many opportunities offered her, to open up new fields of industry and thereby expand and gain influence in the world . Several movements for home manufacture have been started and manufacturers throughout the country have met with mor less success. This will mean, if it ever means any thing, almost the complete elimination of Germany Austria and their Allies, from the import field of this country for some things at least. Besides, if Canada should ever develop these opportunities to any extent, there would be an export surplus of many

lines, of no mean proportions. the which can be grown wherever mixed farming can be successfully carried on. This presents an opportunity to develop a successful industry here which would be of no small advantage and with the proper methods of production and handling it could be put upon a most profitable basis when normal conditions once more come about

ditions once more come about. Although there has never been a linea industry in ness is passing, but the undertone is firm,

inen cloth. As a consequence of the war, there is given thought.

Egg supplies coming in are not large, considering expressed regarding the safety of the irish and Scotch. mills in an endeavor to enlist the co-operation of farmers in the greater production of fins. Canadians In beans the feeling is very firm on account of should jump at this opening, as it indicates that British industrial powers are at least taking an interest in the country and would do all possible to help the prices will go higher in the near future.

starting of the industry. Western Canada has not been devoid of flax production. For some time, flax was grown in some sections of the Western provinces, but the demand did tablish those sections of the country in the production, was forgotten. In only a few sections of Ontario in 1904 some 700 tons of fibre were produced,
which sold for \$201 per ton. This fibre was of a poor
commercial grade, owing to antiquated methods of
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commercial grade, owing to duced by slightly improved methods sold for \$240 per Geest, per lb. 106 ton. The average price for Irish flax fibre during the last five years has been \$325 per ton, while Belgian flax has averaged \$405 per ton. It is obvious The demand for potatoes shows no improvement,

The average acre of flax grown for fibre, under normal market conditions, and using the new process, would yield at least \$45.00 worth of fibre and seed worth \$13.00, making a total of \$58.00. This is about three times the usual export value of an acre of It will be three years at least before normal conditions can again be expected, and during this time higher prices are likely to prevail. The area in flax (mainly for seed) in Canada, in 1913, was 1,552,800 acres, and, in 1914, 1.084.000 acres. This shows a decided decrease and it also shows that what is needed in Canada is a practical method of producing fibre

REDUCTION IN GASOLINE.

of Indiana, announces a reduction of 14 cent a callor Kerosene remains unchanged at 5 1/2 cents.

Since 1863, the United States Government has ex-

35,375,430

711.630

906,130

4,898,800

9,200,000

10,307,600

3,690,100

238,700

1913.

9.535,500

17,143,900

17,965,100

88.589,000

167,835,000

64.557,000

129,376,000

46,712,000

11,069,000

33,436,675

693,860

4,863,850

8.973,700

9.238.000

260,640

1914,

\$638,580,300

11,544,000

20,045,100

99,270,000 196,220,000

65,528,400

152,751,500

59,779,600

PREVIOUS SEASONS --- CROPS WERE ALL SMALLER

The area of the 1914 field crops of Canada, according to the Census and Statistics Monthly of the

surface in the Northwest provinces was reduced by the following areas of crops which failed in

Quence of the drought: Wheat, 728,100 acres, oats 753,000 acres, barley 102,000 acres, flax 79,000 and sugar beets 2,000 acres in Alberta and 1,400 acres in Ontarlo.

each case the comparative figures of the last five years are given and, notwithstanding that for the

cas the value of last year's yield from Canadian fields was upwards of \$40,000,000 in excess of that of

35.575.550

700.160

931.990

9,349.000

10,315,800

3,603,960

230,860

9,456,000

19,420,000

17,295,700

69.901.000

198,715,000

1158,13,000

44,503,400

10,593,000

71,647,00

and Commerce Department, was 33,436,675 acres and the value of the produce \$638,580,300.

In 1914 the total areas estimated to be sown to field crops amounted to 35,102,175 acres; but the

Acreage.

34,545,672

477,035 709,703

978,530

9,648,909

5,134,087

8,644,102

3,351,745

226,495

1911

\$597,926,000

17,174,500

106,248,000

76,548,000

48,475,000

11,496,000

115,426,000

Values

MR. JOSEPH R. HENDERSON. Henderson, Ltd.

********** THE PRODUCE MARKETS

Local and outside buyers are both putting for-One industry that is possible for this climate and general resources of this Dominion, is that of flax

There is little new in cheese. Only a quiet busithe use of the inhabitants in the home making of Finest Eastern cheese 16%c to 17c

linen industry. In years pare great deal of the raw the season, and the weather. The demand hold material has come from Belgium, France and Russia. firm and the market rules steady and unchanged.

Hand-picked beans, per bushel \$3.10 to \$3.15

not amount to anything, being only of a home nature. There were no new developments in the condition prices declined and in a short time, the effort to es- of the market for dressed poultry, prices for all lines tablish those sections of the country in the produc- being firmly maintained under a steady demand and

that Canadian flax should supply the present deficient and the market in consequence is quiet, but the cy and future requirements of the Empire's raw material for linen production, and that more remunerations and that more remunerations are stated in consequence is quiet, but the consequence is quiet, but the cy and future requirements of the Empire's raw material for linen production, and that more remunerations are stated in consequence is quiet, but the canadian flax should supply the present deficient and the market in consequence is quiet, but the cy and future requirements of the Empire's raw material for linen production, and that more remunerations are stated in consequence is quiet, but the cy and future requirements of the Empire's raw material for linen production, and that more remunerations are stated in consequence in quiet, but the cy and future requirements of the Empire's raw material for linen production, and that more remunerations are stated in consequence in quiet, but the cy and future requirements of the Empire's raw material for linen production, and that more remunerations are stated in consequence in quiet, but the cy and future requirements of the Empire's raw material is been supplied to the consequence of the consequen value of \$750,000 were exported from the prov- tive prices will be received if improved methods of ex-track and sales in a jobbing way were made at 60c to 65c per bag ex-store.

3,	Spring wheat flour steady. Prices per barrel:-
d	First patents \$8.10
	Second patents 7.60
t.	Strong clears
	Quietness prevails in winter wheat flour. Price per
e	barrel; —
X	Choice patents
	Straight rollers 7.80
	Millfeed firmly held. Prices per ton:-
ď	Bran \$26 to \$27
	Shorts 28 to 29
	Middlings
	Moullie, pure 37 to 38
ý.	Do., mixed 34 to 36
ï	the state of the s

NAVAL STORE MARKET

New York, February 24.-There was little change in the loca lmarket for naval stores. The local de taken in a hand to mouth way

Spot spirits were quoted at 44%c.

Tar was steady at \$6 for kiln burned and 50c more for rosins common to good strained is neld at \$3.40 B. C. \$3.45, D 3.471/2, E 3.50, F 3.521/4, G 3.55, H 3.571/4 1 3.65, K 3.95, M 4.60, N 5.60, WG 6.05, WW 6.15.

Savannah, Ga., February 24.-Turpentine firm 41 1/20 Rosin firm, sales none. Receipts 1,492, shipments 7. 966. Stock 129,215. Quote A and B, 2.90. C and D 3.02½: E. F. G. H and I, 3.05; K, 3.20; M, 4.00; N, 5.00; WG 5.40; WW 5.55,

Liverpool, February 23-Rosin common 11s 6d nominal. Turpentine spirits 43s.



A SESSION OF THE COURT OF KING'S BENCH A SESSION OF THE COURT OF AIMS S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on MONDAY, the FIRST DAY OF MARCH NEXT, at

In consequence, I give PUBLIC NOTICE to all who ntend to proceed against any prisoners now in the common Jail of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the Peace, Coroners and Peace Officers, in and for the said District; that they must be present then and there with their Records. Rolls. Indictments and other Documents, in order to do those things which belong to them in their resu tive capacities

Montreal, 10th February, 1915.

L. J. LEMYEUX

General Uplift in Canadian Markets About Covers Extent of New Duties and Stamp Taxes

SOME PRICES WITHDRAWN

larity in Prices Likely to be Feature for Some Time to Come, While Pr e to Come, While Process of Readjust Goes On-More Advances Expected.

Although the recently handed down budget will have a great effect upon the metal markets of the country, it has not yet been felt to the full extent, although there have been many changes made in the last week, while some lines have been completely withdrawn from the market, whilst in process of readjustment. It may, however, be safely assumed that for some time to come the market will not be back to its former stability but during this time, will gradually assume the full extent of the new tariff. when speaking of the market generally. There are some lines, however, which will not suffer an advance from the new tariff rates, but the advances, in a large part, will be borne by the manufacturers.

The time for many of the advances to commer to be shown will be regulated in good part by the stocks of that particular line on hand and the slower the market and stocks move, the longer they will take to feel the present duties and consequently, will not advance until the new stocks commence to go upon the market. Thus, many of these slow lines will resolve themselves into a question of supply

There has already been an advance in nails and great many other lines. The increase of 71/2 per cent. in the intermediate and 5 per cent. in the general tariff will simply mean that the market will besome that much stronger and will advance in proportion with this and the various stamp taxes which

Some price changes have already been effected in metals, iron, tin, copper, spelter, zinc, aluminum and metals, iron, tin, copper, speiter, zinc, similaria italia

There has been an advance in bar iron and steel, undounting to approximately five cents. Quotations are now \$2 to \$2.05 base, although some lines have are now \$2 to \$2.05 base, although some lines have advanced as much as fifty per cent. more, during the

Tariff changes are responsible for the uplift in reports indicate that it is about three cents above ing off. New York.

advanced over one cent during the week. The price U. S. markets. is now given as \$13 to \$13.50. Not only has the mar. It would not be surprising to see an advance in is now given as \$13 to \$13.50. Not only has the markets.

It would not be surprising to see an advance ket's strength been helped by the budget, but markets. ketwise, factors were all pointing in this direction did much to aid this.

There has been much pronounced strength in the sequence of this and the tariff, the Canadian mar-

In aluminum there has been an advance one cent.

est sizes being \$2.16, as compared with \$2.07, and less
Brass has not been changed but should go up on the than a hundred feet about 10c above.

THE HOP MARKET

New York, February 24.—The demand at Pacific Coast points for English account continues, but hop stocks in first hands are greatly reduced and firmly held, so that business is limited, the only transaction of any consequence reported being the purchase of a \$75 bale lot of 1913 sonomas at 10c grower. There seems to but very listle, if any, demand for domestic account. Brewers are apparently well supplied, and beer sales remain unsatisfactory.

The quotations below are between dealers in the

New York market, and an advance is usually obtained choice 15 to 17; medium to prime 12 to 15; 1918, nom-inal; old, olds 7 to 5; Germans (1914) 35 to 38; Paci-fics (1914) prime to choice 13 to 15; medium to prime 12 to 13; 1913 9 to 11; old, olds 7 to 8; Bohemian (1914) 36 to 40.

PRINCIPAL AMERICAN EXPORTS.

Washington, February 24.—The Department of Commerce reports principal exports for seven months ended January, as follows:-

	1915.	1914.
	\$55,687,445	\$10,974,641
Cottonseed oil	2,491,222	2,139,023
Cattle, hogs, etc	16,775	59,768
Meat and dairy produce	17,928,794	13,964,107
Cotton	59,898,921	68,476,559
Mineral oils	8,714,728	10,543,976
Total	144,787,885	106,158,094
Seven M	onths.	and the state of
Breadstuffs pa	294,615,918	106,375,949
Cottonseed oil	9,116,838	7,917,584
Cattle, hogs, etc	338,963	548,383
Meats and dairy produce	82,514,744	88,016,087
	176,650,530	451,777,062
Mineral oils	74.650.604	88 977 714

Total 637,887,597 738,707,838

COFFEE MARKET UNCHANGED. New York, February 24.-Rio market unchanged. stock 434,000 bags. Holiday year ago. Santos market up 100 reis; stock, 1,810,000 bags.

Port receipts, 55,000 bags; interior receipts, 57,000 bags. Rio exchange on London off 1-16 to 12.9-18d.

LONDON STOCKS DULL.

London, February 24.—Market dull at slightly lower levels. Noon. Equivalent, Changes 157

New York, February 24,-Jute is higher at 4.85c for The quotation has jumped two cents per pound good firsts for shipment. The cables state that Calover last week, now being 46 cents. The New York cutta and Dundee mills are buying, as they expect a market is quiet although London is strong. Latest

Strength is the keynote in zinc, the metal having strength of the tariff, and an advance of 1/40 in the

remains at \$19 but this is a bottom price, and, judg-Firmness in the U.S., followed by a 1/2 cent advance ing from the American market, where Cooksons in quoted at \$20 and better, the trade may be expe

to pay considerably more if the conditions hold. Firmness prevails in galvanized sheets following the advance of last week, although it would not be surprising to see a still greater uplift in the near fuket has taken a jump of 1/2 cent to 9% cents. This ture. In iron and lead pipe, the effect of the tariff is not at all surprising when all the facts are consid- has been further advances in wrought pipe. The change is about 5 per cent., the minimum for small-

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

The Ideal Advertising Medium for Firms Desiring to do Business with Canadian Mills

Published semi-monthly by

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED 35-45 ST. ALEXANDER STREET, MONTREAL, CANADA

HAPPENINGS IN THE **WORLD** OF SPOR

Ty Cobb, Will be Featured in Detroit's Spring Training and Barn-Storming Tour

WANDERERS GO TO QUEBEC

Frankie Fleming is Now Prepared to Give Harry Found Betting on Games Will be

Canadiens and Ottawa should supply an interesting argument at the Arena this evening. So far this season these teams have met three times. Ottawa was victorious by a comparatively narrow margin in each instance, scoring an aggregate of 12 goals against 5.

London Sporting Life-The most pleasing feature of the racing at Kempton Park last week was the success of horses owned by officers who are or have been fighting the Germans in Flanders. Dark Collar. Ballincarroona and Whiteboy are all the property of officers in the King's forces.

Barney Dreyfuss has secured First Baseman John ston from the Cleveland Americans through the waiver route. Barney always has maintained that Ed. \$26,750,000. Konetchy wasn't worth worrying about, but it is no certainty that Johnston will prevent the Pirate bess from going to law about the contract jumper.

Frankle Fleming is preparing for his fight ago not Johnny Schiff. Provided he wins he is prepared to A firm of Berlin bankers presented to the German give Harry Bingham a chance

Hugh Jennings expects to make expenses on the training trip this year. Ty Cobb will report with the first squad and be in condition to appear in all of Park on Washington's birthday were named Martha stone, his wife and a party of friends visit the prison, the exhibitions. Usually Ty passes up the spring arnstorming tour.

Wanderers left for Quebec this morning where they will meet the Ancient Capital seven this evening. Or be executed henceforth. the three games played so far Quebec has won two Fourteen goals have been scored by each team in these encounters.

Secretary Wilson, 144 Mansfield street, is prepared to provide all members of the Province of Quebee Football Association with those amendments to the constitution which are to come up for consideration at the annual meeting on Saturday.

in case he does not accept an offer to manage a band of pipers to tour Scotland and the north of Engminor league team, it is said that the veteran, Charley Carr, who played with the Indianapolis Feds last sea son, will act as scout for a National League club.

Cleve Hawkins made Black Bill, the Philadelphia heavyweight, quit in the seventh round of their scheduled ten-round bout before the members of the Montreal Sporting Club last night. Black Bill was knocked down several times without being put away. Finally he decided to permit himself to be counted

President Quinn has notified the managers of the various clubs in the N. H. A. that he will expel and players found betting on the results of matches.

Charlie Herzog evidently pays little attention to winter baseball. In spite of all the flattering notices sent from Cuba upon the form of Gonzales the Rei manager is signing every backstop in sight. Herzog will go into training with at least six catchers.

Because Carl Morris, through his manager, Bill McCarney, called off the bout with Gunboat Smith which was to have been held at Joplin, Mo., the pronoter, of that city, has declared that Morris can never box there again.

The management of the Washington club has estab lished itself into the good graces of the high school students of the capital city. Griffith has donated hi ball park to the use of the schoolboys throughout th nth of May when the Senators will be on the road

The fast record horses will be given a chance ous Grand Circuit meeting, too. The \$10,000 Hoster stake for 2.14 trotters will be given this fal for the 2.07 or 2.08 class, and the qualification for the Hartman stake will be changed from the 2.13 to the 2.07 pacing class.

Connie Mack will have thirty-three men in train ing at Jacksonville, Fla., from which to rebuild his somewhat shattered team. Thirteen of the number -seven nitcher fielder and a catcher

bert Simon, who is training part of the stable of Harry Payne Whitney. Musgrave expects to be allowed British orders. to ride again in the east this year. He has not had a

STOPS STOCK READJUSTMENTS.

New York, February 24.—An injunction granted stock, against the Universal Film Co., has temporstock readjustment plan,

AMUSEMENTS.

HIS MAJESTY'S MATS., WED., THURS., SAT. MAT. TO-DAY TREMENDOUS SUCCESS WITHIN THE LAW 25c. 50c.

Sunday Afternoon, at 3 Sharp SEVENTH DONALDA MUSICALE. MRS. KING CLARK, Famous Lieder Singer. NORMAN NOTLEY, BARITONE, J. B. DUBOIS, 'Cellist,

-25c, 50c, 75c, \$1.00-No Higher FRENCH UNEMPLOYED WILL BENEFIT.

GLEANED FROM MANY SOURCES

*********** Belgian moratorium was extended to March 31st.

A blizzard is sweeping through the West.

The Delaware College, Newark, Del., will receive an endowment of \$1,000,000.

British treasury bill issue was three times over-

Federal Reserve Bank of New York begins buying

Average price of twelve industrials 74.19, off 0.54.

Twenty railways 87.90, off 0.98.

Exports from the United States for the week ended February 20th, \$66,442,280; imports \$34,659,049 Trade balance in favor of United States \$31,783,231.

B. F. Goodrich Company reports 5.62 per earned on the common stock in 1914 against 0.83 per who

One hundred and sixty-four millions for pensions this year was recommended by the United States Senate Pensions Committee.

Bruce Ismay says that British ships and cargoes unk since the beginning of the war are valued at

Unfavorable weather has halted the bombardment of the Dardanelles forts by the French and English

Crown Prince a completely equipped nospital train

A pair of lambs born in the sheepfold at Central

and George Washington. only for account of persons of French nationality will adventures.

Austrian papers are furious with America, saying

London Chronicle reports that Germany has appealed to all German children to eat one slice of bread instead of customary two for supper

iand to stimulate recruiting.

Under the direction of the Department of Public Works a "hire-a-man" campaign for the relief of un- For the seventh in the series of Madame Donalda' employed was begun in Philadelphia.

European diplomatic corp at Washington has been unofficially informed that the has no intention of going into Mexico again under any circumstances.

russia has been halted and that Russian reinforcements have checked the Germans along the River

Women of Orange, N.J., started a week's jubilee ite of the bill submitting to the voters the question if equal suffrage.

The plants of the "Register and "Leader," mornng, and the Des Moines "Tribune," evening, newspaers at Des Moines, Iowa, were destroyed by fire at loss of \$200,000

Ambassador Gerard presents to the German Foreign ffice the American note embodying the proposal for settlement of the situation arising from the British mbargo on foodstuffs into Germany and German arfare against British mercantile shipping.

The Tipperary cocktail has made its appearance in Atlantic City. Its components are things Irish and ther things, not Irish but nevertheless green. As a litting climax its inventor answers to the name of the Pan (Alwarez), "Sally in Our Ally" (17th Century). "The Pines of Pan" (Elgar) Emilio de Components are things Irish and therefore the Pan (Elgar) Emilio de Components are things Irish and the Irish and the Irish and Irish Irish and Irish Ir

rican bankers have been sounded again as to wheanks, are so far unsuccessful.

Sudden appearance of the Kaiser before the nations to David Horsley, a holder of proferred and common as the protagonist of world disarmament and pergainst the Universal Film Co., has temporstrained the company from carrying out its

sibility of the war. Through Switzerland it is learn
steady up 2 to 3 points, but the sentiment around Apostle of Peace.

1

TO MANAGE HOME MARKETS ASCUGIATION. 0.55 on to 0.53 on.

The appointment of Mr. T. C. Kirby to the position of general manager of the Canadian Home Markets May 838 up 3, July 858, up 2; Oct. 888 up 3. ociation, is announced. Mr. Kirby has been for the past year manager of the Montreal Automobile Trade Association and successfully managed the two motor shows held by that body. In his new position he will have full charge of the Dominion-wide cam. paign of the Home Markets Association, the story of to 5.75c less 2 per cent, the organization of which appeared exclusively in Spot quotation for raw sugars remains unchanged yesterday's issue of the Journal of Commerce.

BRITAIN TO RETALIATE.

London, February 24.- A meeting of the British PRINCESS
ALL THIS WEEK
Mate. Tues. Thurs. Sat.

1000 Reserved Spats at 25c. Evenings 15c. to 75c.

London, February 24.— A meeting of the British
Cabinet was held to-day, and it is generally believed
that a later announcement will be made in regard to
drastic retailatory measures on the part of the Allies
against Germany, as the result of the have wrought



has been appointed general manager of the Car adian Home Markets Association

THEATRICAL NEWS

"MAN FROM MEXICO."-NEXT WEEK.

A farce will furnish the veichle for the Ancker Stock "The Man from Mexico," Company at His Majesty's. under which title it is acknowledged is farcical in theme, action and line. Benjamin Fitzhugh, after spending a gay evening with friends, finds himself in court next morning and is sentenced to thirty days on Blackwell's Island for contempt of court. wife believes he has been called away to Mexico City, a story his friend, Col. Roderick Majors, has invented to account for Fitzhugh's disappearance. During his sojourn on the Island, where he is put to breaking and in his stripes he is forced to pass before them, but avoids detection. Having served his thirty days, Paris Bourse has decided that orders and sales he returns home in the garb of a Mexican and tells his

"MADAME SHERRY."-AT PRINCESS.

Probably what is the best known musical comedy Austrian papers are furious with America, saying there is ample evidence to prove that the British use there is ample evidence to prove that the British use The music is catchy and fascinating and song hits (real hits) better known than "Every Little uary by reason of the establishment of several jitney Movement Has a Meaning All Its Own," and this song routes at \$1,000 and says if competition from jitneys furnishes the theme of the whole action. The story increases not only will there be no extension of lines, deals with the adventures of a gilded youth, who Harry Lauder, the Scotch comedian, organized a tells his uncle that he is married and leading a quiet domestic life, while in reality there is nothing too strong for him.

SEVENTH SUNDAY MUSICALE.

Sunday musicale there will be presented three clever artists to fill a really excellent programme. Those Wilson administration of note; Mr. Norman Notley, the English baritone. now on the staff of McGill Conservatorium, and Mr. J. B. Dubois, the 'cellist, who will play the Concerto, Opus 38, by J. de Swert, the Belgian composer. On Petrograd says that the German advance from East Sunday, March 17, "Elijah" will be given with full Treasury Department, who is in immediate charge of factured goods at the disposal of the Ministy of War

DE GORGOZA RECITAL TO-NIGHT.

Much interest centers around the concert which will o celebrate the passage by the New Jersey State Sende Gorgorza, Spanish baritone, and Miss Edith Wade. be given this evening at the Windsor Hall, by Senor Swiss violinist. Miss Wade has never before appeared on the local concert platform, therefore much attention will be paid to her work. An excellent programme has been arranged as fol-

lows:-

"Come raggio di sol" (A. Caldara); Recit et air de Thoas ("Ephigenie en Tauride," (Gluck), Emilio de Gogorza Concerto (Nardini), Miss Edith Wade.

Serenade "Don Giovanni (Mozart); serenade "Dam-nation of Faust," (Berlioz), Emilio de Gogorza.

"Havanaise," (Saint-Saens), Miss Edith Wade. "Lied Maritime," (d'Endy); "Voici que le Printemps" Debussy), Emilio de Gogorza

tury), "The Pipes of Pan" (Elgar), Emilio de Gogorza. Berne despatch to London Morning Post says Am- MONTREAL TRAMWAY'S NOTES PURCHASED. New York, February 24.- Potterchoates and Pren-

her they will subscribe to new German 5 per cent. tice have purchased \$7,000,000 two-year 6 per cent. var loan. Negotiations, through neutral European collateral trust gold notes, to be dated April 1, 1915, from Montreal Tramways and Power Co., of Mont-New York Times special says Bethlehem Steel Co. 360,000 notes due January 1, 1915, and which were is rushing work of war materials of great variety for secured by bonds of Canadian Light and Power Co. British use. These include small field pleces, of which 360 were shipped a few days ago. An order April 1st, 1915. The additional amount of new notes is issued for

various corporate purposes. It is expected that some right of exchange will be given to holders of the 6 Eddie Plank, veteran southpaw, and former idol of the Athletics, has just announced that he was secretify married a short time ago.

C. J. Wittenberger, president of a West Virginia coal company, has brought back from French government a contract for 1.000,000 tons of coal, to be delivered as soon as possible. He was on Olympic when it rescued crew of Audacious, and says: "When it rescued crew of Audacious, and says: "When we lost sight of the Audacious ahe was still afloat." C. J. Wittenberger, president of a West Virginia per cent, notes maturing April 1st, and it is under we lost sight of the Audacious, she was still afloat." future at a price slightly below par.

NEW YORK COTTON STEADY.

ed that from words dropped in conversation with his the ring was nervous over international situation. Staff, Kaiser is actually considering an amazing Differences announced by revision committee of change of role from Most High War Lord to Supreme the exchange effecting deliveries on March 2 were the same as those for delivery on March 1, with the exception of good middling, which is changed from New York, February 24,-Cotton

PRICE IS HOLDING

New York, February 24.—Federal Company con-

at 4.77c.

BRADSTREET'S GRAIN VISIBLE.

NOTES ON PUBLIC UTILITIES

*********** The Dallas Southwestern Traction Co. will soon be the construction of an interurban line from Dallas, Texas, to Cleburne. It is also considering plan-for building from Cleburne to Ballinger, 175 miles.

H. M. Bylesby was guest of honor at a dinner give by the empolyes of H. M. Byflesby & Co. in the Con gress Hotel in Chicago. The occasion was Mr. Byl lesby's fifty-sixth birthday.

Downtown substations for furnishing direct electric

current are to be built by the municipal lighting divi-tion with a part of the \$700,000 votes by the city council of Cleveland for extensions to the \$2,500,00 A cross-state traction line extending from Kanka-kee to Rockford via. Joliet and Elgin, with branches

to Bloomington Danville, and Pontiae has been inprporated and will be known as the Wisconsin, Illinis, and Indiana Railway. The Consumers Power Co., Stillwater, Minnesota division, has secured a five year contract valued at

ing its entire electric requirements under what is called a surplus water power contract. The Public Service Commission of Maryland has authorized the Edison Electric Illuminating Co. of cumberland to issue \$175,000 of stock in payment for past earnings applied to extensions, betterments, etc.

President John J. Stanley, of the Cleveland Railway Co. has issued a defi to individuals who have declared their intention to operate jitney buses in the Forest City and announced plans for the Railway company to run 3-cent-fare autobus lines in case pri rately owned jitneys enter the Cleveland transporta tion field.

be a stock dividend.

The Baltimore Gas Appliance & Manufacturing Co s arranging to increase its capital from \$300,000 to This company has only been in existence three years, but in that time it has made its products known in all sections and needs the increased capi-tal and additional room for its plan to keep up with its steadily expanding trade.

diating from North Yakima, Wash., into suburbar the comedy pure and believable. There are few districts, places the losses to the company during Janbut that service on present lines will be curtailed.

> Judge Marshal, of the United States District Court in Salt Lake, has ordered a decree holding that the Utah Power & Light Co. and the Beaver River Power Co. are illegally occupying Government land and enjoining such further occupancy. The property in- Government has actually taken over many industries, volved is said to be worth about \$15,000,000 and consists of power plants, transmission lines, reservoirs and machinery in the Cache, Filmore and Wasatch national forests of Utah.

CONFERENCE ON U. S. GENERAL POLICY.

Total loss to the government on American ships so far insured is stated in round figures at \$660,000 fiscated all grain, maize, oats, malt and yeast found

BETHELEHEM STEEL DECLINE.

two weeks. Sales on the Stock Exchange were made and their prices were fixed at forty to ninety per cent. this morning at 87%, a drop of about two points compared with the recent high of 891/2. Germany is a large holder of Bethlehem bonds, as well as the to David Horsley, a holder of preferred and com stock.

TOLO IN BRIEF

Submarine Which Fired on Channel Steamer Beleived Sunk by French Ship

TIDE TURNS IN EAST

man Advance Driven Back.-Navigation Between England and Ireland Restricted.—Britain Forced to Refuse Subsidy to Belgian Fund.

A German submarine, which for the past few days had been lying in the English Channel in wait for steam packets plying between France and England, Monday night, fired a torpedo at the steamer Victoria while she was on the voyage from Boulogne to Folkstone with a number of passengers, including some Americans about \$50,000 with the State Prison in that city cover-

The captain of the Victoria slowed down his vessel, and the torpedo passed harmlessly about 100 feet in front of her. The French Minister of Marine ancounces that a torpedo boat sighted the submarine at 7.30 o'clock this morning, eight miles south southwest of Cape Alprech, near Boulogne, and immediately opened fire and succeeded in scoring several hits beore the submarine was able to dive. A wide patch The issue will go to stockholders, and in effect will of oil was seen afterwards at the spot where the submarine disappeared and it is presumed that it was wrecked.

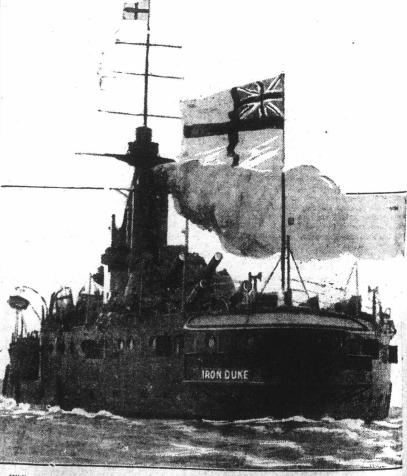
> A marked change for the better is now apparent in the operations against the German advance from East Prussia. The tide turned Sunday, when the eastern-most German column was driven back by the Russian force, which last Thursday evaded the attempted German envelopment in the Augustowo fores This was assisted by fresh Russian divisions which moved forward from Grodno

The British Foreign Office has directed a letter to Herbert C. Hoover, chairman of the American Belgian Relief Committee, declining to give a direct subsidy to the Commission for Relief in Belgium. The Foreign Office explains it has taken this course because Germany has refused to put a stop to cash requisitions in Belgium. The letter is signed by Sir Edward Grey, the British Foreign Secretary.

Proposals have been made informally by the United States Government to both Great Britain and Germany suggesting a basis for an understanding on the subjects of foodstuffs for the civilian population of pelligerents, and submarine warfare against merchant ships. These proposals have been guarded with the utmost secrecy, and their nature has not been revealed by officials.

A despatch from Rotterdam shows how the German besides the food supply. A department the Ministry of War Berlin requisitions all raw materials of possible use for military purposes, even indirectly, irrespective of whether they are produced in Germany or imported. After requisitioning, the products are divided among dif-These are obliged to put the manuthe war risk bureau, has been summoned to the which takes for the army what it wants. As a rule, White House to confer with the President on general this means everything. In Belgium, besides the real policy of the Government in respect to issuing of and lawful requisitions for the needs of the army of Government war risks on American ships and their occupation, and the extensive and unlawful requisitions not for the army of occupation, the raw material department of the German War Ministry has con which approximately equals amount of premiums col- in Antwerp, even when these had been specifically stored for the civil population. The same system has followed in Germany with this difference-that the German owners were paid while the unhappy New York, February 24.—Bethlehem Steel 5 per Belgian merchants received credit notes on the Gerent, bonds have been declining steadily for the last man State Bank, payable three months after peace ials taken from Belgium is more than \$75,000,000

> Half the important European land battles of the last three centuries have taken place in Belgiur



decreased 1,759,000. United States and Canada degrands against Germany, as the result of the havoe wrought creased 4,514,000. Durope and afloat increased 2,600.

While attention has been centred on the submarines, owing to Germany's so-called submarine block increased 1,814,000. On additional control of the submarines, owing to Germany's so-called submarine block increased 1,814,000. On additional control of the submarines, owing to Germany's so-called submarine block increased 1,814,000. On additional control of the submarines, owing to Germany's so-called submarine block increased 1,814,000. On additional control of the submarines, owing to Germany's so-called submarine block increased 1,814,000. On additional control of the submarines, owing to Germany's so-called submarine block increased 1,814,000. On the submarines, owing to Germany's so-called submarine block increased 1,814,000. On the submarines, owing to Germany's so-called submarine block increased 1,814,000. On the submarines, owing to Germany's so-called submarine block increased 1,814,000. On the submarine warfare in the waters around the British Isles.

WEATHER: Fair and Gold

OL. XXIX, No. 246 THE MOLSONS

Luncheon, \$1.25, Dinn

or a la carte. quets, Dinners, Wedding Lectures, Concerts and Recitals Suppers from 9 to 12 p.r Music by Lignante's Celebrated

THE DOMINION S and INVESTMENT S DOMINION SAVINGS BUIL

T. H. PURDOM, K.C.

DRASTIC ECONON

Partly Met by Cessati Vote Buying

Montreal's Revenue Decre

MALADMINISTRATION'S t Suggestion of "Financial Exper

lion Dellars Be Taken From L Support Municipal Governm As the climax to a policy of gener and the reckless expenditure of public city administration to win and hold masses, Montreal is now faced wit deficit of \$1,500,000 in the revenue i There appears to be no sound ing this decrease other than by a reduc of the mismanagement of Montreal; t the probable alienation of the affection and their families is unlikely to be ether possibility is set forth in the Controller E. N. Hebert-the finance

the Board of Control-that part of th used to pay the cost of administratio The responsibility for the present situ serious enough indeed for the municip which at present inflicts its mistakes payers, commenced some time before th For years promises of increased wage spent on developments, more money fo better conditions for the working me more money spent, have been the great argument of candidates for election to The promises have been kept, so

when another election came. In this way the cost of the admini city has been steadily increased and the personal benefit of the office-hol sons, brothers, uncles, nephews, cousins ner of relations, connections and frie qualification on the part of these har that they possess a vote and know now While it will not be denied that som salaries and wages were needed, the i per cent. in the wage of day laborers d five years will be hard to justify with o

didates when elected might be conti

recipients of the wages. In this matter of higher tration recently added another 25 to the wage of its laborers, when all over other cities and towns were reducing w instances even making 25 and 50 per ce However, the money was not the money who spent it with such audacious recl the other hand, the votes of the men w

are necessary to keep that administration All this was done with a full knowledg tion that would result. The charge of cannot be mitigated with the excuse of In his annual report for the year 1913 Arnoldi, the City Treasurer, issued

The Treasurer's Warning.
"The revenue of the year from all so 631,886.12 in excess of that of the previous rived principally from the continued rireal estate and the consequent increased personal taxes, based on rentals. If was entirely based on a better apprec progress and bright future of our city exceptional geographical position and the of its commercial and industrial establish corresponding increase in population, matter of entire satisfaction, but it mus that an element of speculation has ent

(Continued on page 5.) 000000000000000000

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