s lost out in the ninth and nch the opening of the series Fullerton was over-confident, With a two run lead to little to avert the disaster.

ed with a beautiful throw,
anding far afield.

nal score standing 3-2. It nnings had been exhausted, was obtained.

nothing on Newark in the ame with the Bisons, with a runs were brought home be-Bisons were particularly unts.

uled for to-morrow on the e City Baseball Learue, s will meet in the opening tionals being booked for the

a, is in first class condition h and pretty, according by acing secretary of the park. ottawa yesterda

t Quebec last night, Johnny referee's decision over Car st boxing contest staged in Schiff scored three knock-

s that Capt. Francis Grenpolo player, was killed in was the first officer in the toria Cross in the present twice in England badly her, Captain "Rivy" Gren regiment, was killed in ac-tain Julian Grenfell, whose day, was his cousi

OL MARKET.

wool market continues to that it turned last week f activity and prices. Con-With the result that of speculation on the part including South American

mainly of Australian mer-Manufacturers are opers to a considerable degree pments from South Africa. ave not yet begun to move. of wool in the west and top Montana, Utah and Texa activity. No recession in buyers are figuring on a

KET QUIET

e jute market is quiet and and of consequence. The t the same waiting situa supplied for current openipping aggravates the sierely nominal as American the new crop acreage.

TION OUTING ontreal Automobile Trade

row will be

row will be:
contreal, 9.30 a.m.; arrive
ficial civic reception by
m.; luncheon at Associare round Joliette (led by
and concert in Promenade he round trip.

RT OF KING'S BENCH

UBLIC NOTICES to all ist any prisoners now in a District and all others. Len and there, and I also the Peace, Coroners and e said District, that they here, with their Record.

Documents, in order to g to them in their re-

. J. LEMIEUX.

Dinner, \$1.50 rte. Wedding Receptions.

Recitals, Solicited to 12 p.m.

B.A., Instructor in the Uptown 210.

WEATHER: The Journal of Commerce

THE BUSINESS

VOL. XXX, No. 22

MONTREAL, TUESDAY, JUNE 1, 1915

ONE CENT

THE MOLSONS BANK APPIES

HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS.

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THE DOMINION SAVINGS and INVESTMENT SOCIETY LOMINION SAVINGS BUILDING LONDON, CANADA

..... \$1,000,000.0 I. H. PURDOM, K.C. NATHANIEL MILLS

INCORPURATED 1833

Bank of Nova Scotia

Total Assets over90,000,000

Branches in all the principal Canadian Cities and towns; throughout the islands of Newoundland, Jamaica, Cuba and Porto Rico, and in the cities of New York, Chicago and Boston.

Every description of banking business trans-

UNITED STATES REPLY TO GERMANY IS PREPARED

Washington, D.C., June 1.-With the aid of his binet, President Wilson to-day framed the lead- lery engagements to-day. ing features of his reply which will constitute the final word of the government regarding the present ssue between the United States and Germany.

whom would discuss the meeting, which was of more

The cabinet approved the statement which the resident has drawn up, regarding the Mexican sitation. It will be made public at 10 o'clock to-mor-

ington, June 1 .- Three questions are now be fore President Wilson's on which he has arrived at no ALLIED TROOPS AT DARDANELLES

on, he told callers. One is calling of an extra session of congresss t deal with the fiscal deficit. Another is the proposed stroduction of the shippping bill at next session of congress. The third is the repeal of 5 per cent.

itial clause in Underwood Simmons tariff law GERMANY'S REPLY AN ATTEMPT

TO EXCUSE THE INEXCUSABLE. Boston, June 1 .- The Boston Post, which has the largest circulation of any morning newspapers in the United States, editorially presents "The Real ssue" in one of the clearest statements that has et appeared in any American publication. We excounter-attacks by Turks were repulsed with great fact therefrom two paragraphs as follows:

The war crazed chancellory at Berlin replies with an attempt to excuse the inexcusable. The AMERICAN REPLY TO GERMANY am is made that the Lusitania was an armed aux-Mary cruiser. It is not true. Collector Malone of tents. Germany insults the good faith of our govwas the steamer an auxiliary, of the British av. She was liable to be requisitioned, as every nt ship of all nations at war are. But she marmed merchant vessel."

WOULD CHANGE SENATE RULES.

Hopes

Have

Many

Birthdays

ashington, June 1.—Senator Kern, Democratic de leader, has an oppointment with the President day to discuss with him the advisability of calling session of the Senate for the purpose of anging the rules of that body to prevent filibuster-Under the present rules a few Senators opposed to any given bill before the body may postpone a vote on it almost indefinitely.

First Important Action of Italian Campaign Likely to Develop on Isonza River

GERMANS WEAKEN NEAR YPRES

San Greatly Changed in Favor of Russians, and Disastrous Blow Expected.

(Special Cable to Journal of Commerce.)

London, June 1.- Despite the most rigid censorhip of news despatches it was learned here to-day that the first important action of the Italian campaign against Austro-Hungary is likely to develop o-day when the two armies clash, probably at a point on the Isonza river, about forty miles from the Italian city of Udine.

It is well known that the two armies are rapidly approaching each other in that direction, and that they probably will meet on Austrian territory, as the Italians are known to have crossed the river at that point. The Italian invasion of the Province of Trent of is progressing from the south along the Adige and Chiese Rivers from the west across the Tonale Pass O

and from the east by way of the Lavaronne Plateau The attack of the Italians is continuing all along O the zig-zag frontier to the highest part north, where they have occupied the Ampezzo Valley together with the town of Cortina

Germans Severely Defeated.

Unusually spirited artillery engagements are occurring at all points of importance on the western battween Where the Germans have thrown forward 0 their men they have suffered severe defeats, which o resulted in the British and French extending and consolidating their lines at several places. Most of thes harpest fighting continues in Flanders and Belgium. while on the eastern end of the front there is

The weakened German lines have given ground northeast of Ypres, says James Dunn, of the Daily Mail, and the Allies are reported to be advancing on the village of St. Julien, well backed by heavy guns. All the way between Ypres and Dixmude there have sprung up veritable little villages of forts

which form an irregular front for the Allies. The Belgian War Office also reports severe artil-

Conditions in the last few days on the River Sar have changed so much to the favor of the Russians that it is being predicted to-day in Petrograd des-The cabinet was pledged to secrecy, not one of patches that the Russians will be able to inflict a disastrous blow upon the enemy. TheR ussian artillery has had its ammunition supply fully replenished, and the official report says that the entire German offensive from the line of Jaroslau and Radymno eastward, where the enemy has ben pounding the Russians heavily, has been broken down by the weight of the Russian fire.

Paris. June 1 .- The official statement says:-"The combats at the Dardanelles have for several lays been reduced to fights of small extent which of the best known statesmen in Great Britain.

have been of daily occurrence. All have ended in gains by the troops of the Allies.

losses for the enemy."

Atlantic as authoritative and prove embarrassing to and other obstruse mathematical problems.

in the fighting along the southern part of the Gallipoli Feninsula, says an official statement on the Dar- discovery. darelles operations issued by Government press bureau to-day.

JOURNAL OF COMMERCE HAS BIRTHDAY. (Toronto Saturday Night.)

The "Journal of Commerce," published at Montreal, celebrated the completion of its first year in business on May 5 last. The management, in a statement published in the "Journal of Commerce," states that it looks towards the future with optimism, and intends to keep on getting out "The Business man's Daily." The "Journal of Commerce" is one of the most valu able publications of its kind coming into the offices of Saturday Night, and here is hoping that it will have many more birthdays to record. The "Journal of Commerce" is under the direct control of Hon, W. S. Fielding, who is President and Editor-in-Chief.



PRESIDENT WOODROW WILSON. Who is expected to send a sharp reply to Germany's evasive note.

GERMAN AIRSHIPS DROPPED

NINETY BOMBS ON LONDON. O London, June 1 .- The Admiralty issued the O

About 90 bombs, mostly of incendiary char- O acter, were dropped from hostile air craft in O several localities, not far distant from each O other. A number of fires were started, but O only three were big enough to require the O services of fire engines. All the conflagra- O tions were promtly and effectively dealt with, O

only one fire necessitated a general alarm. The number of casualties were small. So far O as known now only one man, a waman, a boy, O

Rome, June 1.-Rome newspapers print despatches te-day reporting violent demonstrations in Vienna and declaring the Austrian capital is in a virtual state the President for his conduct of the State Department

Men in the Day's News

Major Douglas Young, of the Royal Canadian Dra- of business experience disapproved—the Ship Purgoons recently wounded in France, was one of the chase Bill. Then his advocacy of a square deal for best known military men in Ontario. He was a the railroads in last year's rate controversy and navy fearless rider, an expert polo player and was prominent for many years in Toronto social and military that these things have a most vital bearing both as circles. Major Young, who comes of a military belligerents, Wall Street and general business. And African War.

was born in London in 1858, is married to a daughter tariff which the European conflagration has null of the Earl of Roseberry, and has been prominently fied. of the Earl of Roseperry, and has been proved the country for a group of volunteers belonging to a regiment of colonials took by storm on the night of Friday last a fort important Cabinet positions and is regarded as a law risen legitimately. Some sooner or later will be a very last a very last a fort of the Earl of Roseperry, and has been proved the Earl of Roseperry, and has been proved the Earl of Roseperry, and has been proved to the Country for a didentified with the Government of the country for a great many years. He has held a number of very important Cabinet positions and is regarded as a law risen legitimately. Some sooner or later will be a very law of the Earl of Roseperry, and has been proved to the Country for a great many years. He has held a number of very important Cabinet positions and is regarded as a law of the Earl of Roseperry, and has been proved to the Country for a great many years.

Professor Alfred Baker, head of the Mathematical ing the United States. Department of the University of Toronto, was recently AMERICAN REPLY TO GERMANY
Is made that the Lusitania was an armed aux
Icruiser. It is not true. Collector Malone of
York, whose special business it is to know the
Germany insults the good faith of our govent, when she make's such a false assertion.

Was in steamer an auxiliary, of the British

AMERICAN REPLY TO GERMANY

AMERICAN REPLY TO GERMANY

Washington, June 1.—The following official statement which is called by the students, was born in Toronto fandated at the Toronto Grammar School and at the University, where he graduated with the gold as to make war impossible are at last awake to the necessity of preparedness for it. Well, America will ack a called by the students in 1889. He taught in high capture in the following official statement which country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the decuntry has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been living in a Fool's Paradise. Even the country has been l

> the United States to serve in the Italian Army, is is ended there will be a demand for cannons, rifles 20th, 15th and 56th, were almost wholly wiped out fact, wireless telegraphy, which largely owes its dis-1874, and is therefore but forty-one years of age. While his father was an Italian, his mother was an important steel plants will no doubt be kept fairly Irish woman. Marconi was educated as an electrical engineer and his subsequent success with electrical ment. devices has shown that his training, was not in vain. It is interesting to note that the Canadian Government was the first government to officiany recognize the was also the first country to invite the inventor to establish a station within its confines

Cantain Herbert F. Walker, of the 5th Royal High- sons. known as a good student and as a thoroughgoing likeable chap. In the battle of Langemarck, through which he passed unwounded, Captain Walker held th extreme left of the line and was exposed to the full force of the German attack. He held his position for three days, most of the time being without food or water, and unsupported by artillery. He is one of the finest types of young Canadian manhood that we have sent to the front.

Month of June Opens With Wall Street Paid Up Capital - - \$15,000,000 Rest - - - - - - - 13,500,000 Conditions Sound and With Money Cheap

WAR STOCKS OVER-BOOMED

United States Will Take a Leaf Out of Britain's Ex perience and Prepare For Hostilities—Steel Plants Will Be Kept Busy Supplying Armaments Needed.

New York, June 1 .- In some of the highest financial places. I understand, sentiment favors better markets. May brought about, on the Stock Exchange O conditions sound, money cheap and the wheat pros O pect, despite some impairment, very rosy. Indus trially things are promising. So barring the graves O political eventualties-which, I may add, the big men do not anticipate-constructive forces should govern O the price movement of the next few weeks. Additional details of last night's aerial raid O

The President and Big Business I think it significant that criticism of President Wil-

son in business circles has narrowed down to his atmatters the past year, as must be evident to anyone has won the respect of many formerly hostile to his Administration. The financiers are not excepted With few exceptions those who were disappointed in him a year ago have changed their views. The and a baby, were killed. Another woman was 0 headed, conversative man his partisians have claimed him to be few other persons were seriously injured, but O change of view on the part of the country's leading capitalists? For two years and more, as everyor knows, the country's leaders of finance held aloof from constructive activities-marketwise and busi But great crises have disclosed the real Wilson and only last week I heard one of the biggest of big men BY ANTI-WAR RIOTING RIOTS. declare that the country is fortunate to have had in the White House the past year a man in m spects the antithesis of Roosevelt. Which is to sa that Big Business appreciates that great credit is du-He kept the country out of war with Mexico. Ap parently he may be depended on to keep it out of war with the Kaiser-unless the latter wantonly gives further cause. International matters aside, however, the President has gained prestige. Success of the new banking law/contributes to that result. So does the fact that, thus far in error, his Federal Trade ommission, has proceeded sanely. So does his decision not to press again a pet measure which all m

family, served with distinction through the South I will add that largely they explain why some of the a year ago made up their minds not to buy a share The Marquis of Crewe, who has temporarily taken of stock while the present Administration remained over the administration of the Foreign Office in order in power are to-day long of a good many thousand to give Sir Edward Grey a much needed rest, is one shares in anticipation of a business uplift in the na He tion during coming months in spite of a Democratic

that the enemy had constructed at the left end of his line and that dominated his trenches. Our troops advanced with so great rapidity that the defenders were areas in Yorkshire and Stafford.

Important Cabinet positions and is regarded as a have risen legitimately. Some sooner or later will be valuable even after collapse. The good ones will be valuable even after Europe is at peace. That it least 1914 surmise of farsceing men who declare that sight is being lost of the seeing men who declare that si lesson Europe has taught and is every hour teach

would go far toward determining his attitude on the question.

Versity, eventually becoming connected with the Mathematical Department. Professor Baker takes a He made a special request that the newspapers refrain from conjecturing what his reply would be befrain from conjecturing what his reply would be because such conjectures might be accepted across the ington authorities are not in error, Congress will insist on. Also it will add heavily to coast defences. So even after this unprecedented struggle in Europe London, June 1.—Three Turkish regiments, the one of the world's great inventors. As a matter of dreadnoughts, cruisers, submarines, ammunition for the new and greater American-army-and-navy-to-be. covery to Marconi, is regarded as the world's greatest Charles M. Schwab's Bethlehem Company is shipping Marconi was born at Bologna, Italy, in scores of big guns every week to the belligerents. When peace is declared, if not before, that and less busy supplying the armament needs of this govern-

Distillers,

An investor who threw over his holdings of this of a sugar factory at Souchez marked Monday's stock owing to the fear that grape juice might become stage of the great battle between the Germans and importance of the Marconi system of wireless and the national beverage is kicking himself now because the French north of Arras, says the official comhe sold out near bottom prices. He is not alone.

Without question numerous other holders of Distil
The French took 60 German prisoners at that lers' securities have been affrighted for similar rea- point, and on the plateau east of Notre Dame de The wave of prohibition is rolling pretty high. ounded, is the son of It attained a greatly increased momentum towards work Mr. H. B. Walker, manager of the Montreal Branch the close of 1914. Yet in the last haif of 1914 this of the Canadian Bank of Commerce. Captain Walker company had profits within a few thousand dollars of and fortified to resist counteratacks. the like period in 1913. The last fiscal year it earned of the Germans to outs the French from the like period in 1913. The last fiscal year it earned of the Germans to oust the French from their posivious to the war was employed in the offices of the
Montreal Trust Company. At McGill "Herbie" Walkbefore, a deficit of \$161,000 in 1912, \$270,000 in 1911. er, as he was known, was a quiet, gentlemanly sort, and \$91,550 in 1910. All this time prohibition, it is claimed, was gaining. But not temperance. There are more dry states but no fewer unappeased thirsts (Continued on Page 6.) plan.

NOTE TO MEXICO PREPARED.

Washington, June 1.—The note to Mexico has been prepared, it is stated, and will be discussed at the Cabinet meeting. Its publication will probably be deferred until Pronesday.

MAZESTICS OFFICERS OFFICERS OF SALES.

London, June 1.—The Admiralty shasounces that all the officers of the British battleship Majestic torpeded at the Dardanelles, were saved. Full reports of the crew have not yet been received.

The Canadian Bank of Commerce Head Office--TORONTO

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Collections Effected Promptly and at Reasonable

The Crown Trust Co. 145 St. James Street - Montreal

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

Enquiries are cordially invited

Money to Lend

We have money to lend on First Mortgage on Improved City Property. Applications invited.

The Cradock Simpson Co.



The Transportation Building 120 ST. JAMES STREET MONTREAL

FURTHER SUCCESSFUL OPERATIONS

"Our infantry are entrenching on the ground in Sugana Valley. Our front is now only sfx miles from Borgo Di Val Sugana, which is only 15 miles east of Trent, Both sides of Sugana Valley are in our hands. We also hold Mt. Belvedere overlooking Giera

"In Carnia Valley on May 30th a battalion and a half of Austrian troops attacked our Alpine soldiers near Mont Croce. The Alpines repulsed four severe ceeding in a downpour of rain. The enemy was driven back. Our losses have been slight in all operations on Fruill frontier. Despite heavy rains our operations are being carried out as planned. We have been successful at some points in putting a stop to the erection of fortifications by Austrians.

ERENCH REPORT VIOLENT FIGHTING.

Paris, June 1.- Violent fighting for the

Lorette the French captured a German defensive

The new French positions have been organized and fortified to resist counter-attacks. Attempts

ADJUSTMENT PLAN APPROVED. New York, June 1.-Interboro Metropolitan stockholders have formally approved of their adjustment

MAJESTIC'S OFFICERS SAVED.

CUSTOMS RECEIPTS FOR MAY AMOUNTED TO \$1,854,980

For the month of May last the customs receipts at the Montreal Custom House came within \$157,173.02 of equalling the receipts for the same month in 1914. If it had not been for the scarcity of tonnage, which has made it difficult for Canadian merchants to get goods from Great Britain, the receipts for last month would probably have exceeded those of May last year. If the same number of regular liners had been coming to the port as there were last year, it is estimated would have been able to carry considerable cargoes, owing to stocks being low in the country.

The total receipts for May were \$1,854,980.45, as against \$2,012,153.47 in May of last year. For April the receipts were \$1,580,738.38, as against \$1,571,255.19. Up to the end of May the receipts in 1915 have been \$8,342,419.23, made up as follows: January, \$1,541,-064.56; February, \$1,680,107.41; March, \$1,685,528.43; April, \$1,580,738.38, and May, \$1.854,980.45.

Up to the end of May, 114 vessels have come into port from the sea, and during the same period 120 ed to succeed Mr. A. E. Stevens at Calgary, who has have passed again from Montreal down the river to ben transferred to Montreal. the sea. These numbers include a few sailing vessels and a number of coal boats.

FINE AND MODERATELY WARM

to-day and on Wednesday.

The high area is still, centred north of the Great Lakes but there are now some indications that it will draw eastward as a shallow depression moves state Commerce Commission to be a common carnorthward from the Southern States.

the provinces except British Columbia and Alberta, Lynn, Mass, between its water lines and the Bostor where it is showery

LONDON METALS.

Spot tin, £160 10s, off £2 5s.; futures, £160, off tin 2' tons, futures, 30 tons.

CANADIÁN PACIFIC RAILWAY,

Suburban Train Service Now in Effect-Folders of Application.

FROM WINDSOR ST. STATION 7.20 a.m. daily, Vaudreuil and intermediate sta-

8.30 a.m. daily, Dorval, Lakeside, Point Claire, Beaconsfield, St. Anne's, Vaudreuil, Como, Hudson, Hud son Heights, Choisy Rigaud and points west to Caledonia Springs.

Sunday makes all stops to Vaudreuil and Ottawa. 10.30 a.m. daily, St. Anne's Vaudreuil, Caledonia

Springs and Ottawa. 12.15 p.m. daily, Point Fortune and intermediate

1.20 p.m. Saturday only. Point Claire, Beaconsfield, in the course of a few days. St. Anne's, Vaudreuil, Isle Cadieux, Hudson, Hudson Heights, Choisy, Rigaud and points west to Caledonia Springs.

1.30 p.m. Saturday only, Point Fortune and interme diate stations.

4.05 p.m. daily except Sundays, St. Anne's. Vaudstations west to Ottawa.

4.15 p.m. daily except Sunday, Vaudreuil and intermediate stations.

5.10 p.m. daily except Saturday and Sunday, Dorval, Lakeside, Beaconsfield, St. Anne's, Vaudreuil and west to Point Fortune.

liamstown, Cornwall and intermediate stations. 6.15 p.m. daily except Sunday, Point Fortune and intermediate stations.

Ottawa.

11.20 p.m. daily, Point Fortune and intermediate stations.

STEAMSHIPS.

ALLAN LINE

Proposed Summer Sailings, 1915

From Montreal

CORINTHIAN

June 3rd for Havre and London. June 8th, for Glasgov June 27th for Havre and London.

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

THE ALLAN LINE

675 St. Catherine St. West; H. & A. Allan, 4 Youville Street, General Agents, Montreal.



Fast passenger and freight service between all important points on Lake Ontario and the St. Lawrence River.

Montreal-Quebec Line

A restful, comfortable one night journey. Steamers leave Montrea at 7.00 p. m. daily except Sunday. Montreal - Bay of Quinte

Toronto, Line Weekly Service, leaving Montreal every Friday at 7.00 p. m. An en-joyable trip with every comfort and convenions

Saguenay Line

The most fascinating water voyage on the continent. Steamers leave Quebec. Tuesdays and Saturdays at 8.00 a. m. connecting with night boats from Montreal.

Ticket Office

9-11 Victoria Sq., Phone Main 4710

General Freight Office Foot of McGill St., Phone Main 5562

RAILROAD NOTES

The Canadian Pacific yesterday opened the Glen garry and Stormont branch of its service for freigh and passenger traffic.

During the first three months of the present year s were killed and 1,904 injured on the steam railroads of Pennsylvania, a decrease from last year

Mr. C. D. Mackintosh, C. P. R. division engine at Moose Jaw, has been appointed superintendent at Medicine Hat, in succession to Mr. Mathers, transferred to Vancouver.

Mr. W. A. Mather, superintendent of the C. P. R. at Medicine Hat, has been appointed assistant general superintendent at Vancouver, succeeding Mr. Cam eron, transferred to Calgary.

Mr. J. M. Cameron, assistant general superinten dent of the C. P. R. at Vancouver, has been appoint

Mr. J. E. Walsh, Grand Trunk customs agent a Montreal for many years, has retired on superarnuation pension. Mr. Walsh joined the Grand Trunk in Light to moderate winds, fine and moderately warm 1875, and, since 1882, he has been in the position which he now vacates.

Siones Express, Inc., has been held by the Interrier, and entitled to participate in through routes The weather is fine and moderately warm in all and joint rates on interstate shipments to and from and Maine's rail and water lines. Approximately 160 rail and water carriers were respondents in this case

London, June 1.— Spot copper £78 17s 6d, off The Grand Trunk passenger train No. 126 jumped 7s 6d; electrolytic, £90, up £1. the tracks on the London, Huron and Bruce branch of the line near Ilderton, Ont., yesterday morning. £2 10s; Straits, £165 10s, off £1 10s. Sales, spot Eighteen persons were injured, some of them quite severely. The accident is thought to have been due Lead, £21 10s, up 11s 3d; Spelter, £92 10s, up to a broken rail. The entire train left the rails, the noking car and coach plunging down a 20 foot em

> Carriers in the United States have not yet indicat ed how they will meet the situation created by the Cummins amendment to the Interstate Law which becomes effective June 3. If this is done, passengers will not have an easy time checking their pro perty in comparison with the present rule, which requires only the showing of passage ticket and a

General Manager Gutelius, of the Government Railways, has returned to Ottawa from Montreal where the question of the acquisition by the Govern ment of the Lake Superior Division of the G. T. P was discussed with the officials of the company. Mr. Gutelius will place the result of his negotiations before the Minister of Railways, Hon, Frank Cochrane

The First Appellate Court at Toronto yesterday granted the petition of the Hamilton, Beamsville and Grimsby Railway for an appeal against the decision of the Ontario Railway Board made some time ago compelling them to place certain conveniences in the reuil, Isle Cadieux, Como, Hudson, Choisy, Rigaud and cars and stations. The contention was that the Ontario Board had no jurisdiction in the matter, according to the Dominion Railway Act. The maiter vill be argued at a later date.

Mr. Geo. Bury, Vice-President of the Canadian Pacific Railway, inspected the Canadian Overseas 5.30 p.m. except Sunday for North Lancaster, Wil- Railway Construction Corps in St. John yesterday, and afterwards attended their field manoeuvres. Later in the day he visited their camp and dined with the officers at their mess. This corps is made up ex-7.40 p.m. Sunday only, St. Anne's, Vaudreuil, Isle clusively of men from the Canadian Railways, and Cadleux, Como, Hudson, Choisy. Riguad and west to are experts in the various branches of railway con struction and operation.

> Mr. Justice Cassels, presiding in the Excheque Court, is sitting in Halifax hearing cases arising out of the expropriation of lands for the I. C. R. terminals and for damages caused by those works. Al together there are thirty cases, about seven of which have been heard, judgment being reserved. The discrepancy between the amount awarded by the ap raisers on behalf of the Crown and what is claimed by the owners is very great. The Carritte Patter on Company ams \$160,000 for the cutting off of a water supply, and they were offered \$16,000 by the appraisers. Rod MacDonald, another property owner, asks for \$210,000, though he was offered \$71,000.

CUNARD S.S. AQUITANIA

AGROUND IN MERSEY.

New York, June 1 .- The officers of the White Star liner Lapland, which arrived to-day from Liverpool, report that the Cunarder Aquitania was ash River Mersey when they passed her Friday at noon,
May 21. The liner had left the Gladstone dock on

1.20 p.m. Saturday only. 10.30 a.m. daily. the application of Laurentide, Limited, has granted a temporary suspension of the increased freight the previous afternoon, and was proceeding up the river to the Cunard buoys, already for sea, the officers of the Lapland said.

It was understood in marine circles in Liverpoo that the Aquitania had been chartered by the Admiralty to carry troops to the Dardanelles from Ports-

Chief Officer William Jackson, of the Lapland, said that the Aquitania was not in any danger, as she was on hard sand. "I think she ought to have floated off in a day or two after we left. The tides are low, and that might have kept her on the sand longer." he add-

INTER-METROPOLITAN MEETING

New York, June 1.—A special meeting of Inter-Me-ropolitan stockholders to vote on re-adjustment plan will be held at noon to-day. Up to the present time Boston. 9.25 a.m. daily. 8.10 p.m. daily. proxies for about 80 per cent. of each of the preferred Halifax. 7.15 p.m. daily. and common shares outstanding have been received. The amount necessary for approval is 66 2-3 per cent of each stock. There has been no question raised of postponing the meeting.

CHANGE IN G. T. R. SERVICE

FROM MONTREAL TO TORONTO. In addition to the change in the leaving time of In addition to the change in the leaving time of the International Limited from Montreal to 10.15 Railway, for the week ending Wednesday, May 19, phia to Boston, p.t. a.m., which went into effect Sunday, May 30th, the is as follows:train which heretofore letf at 9.40 a.m., for Toronto and all intermediate points now leaves Montreal at 9.20 a.m., daily, and arrives at Toronto at 8.50 p.m.

PENNSYLVANIA RAILROAD EARNINGS. The gross Pennsylvania Railway earnings for all lines during April amounted to 28,273,745, a decrease

Net after tax. \$5,661,214, an increase of \$479,533. Four months' gross, \$103,648,711, a decrease of \$6,-

Net after taxes, \$13,526,841, an increase of \$282,566, ature 50 to 60.



HON. J. D. HAZEN.

the marine interests of British Columbia, including pilotage conditions, from the deputy minister

CANADIAN PACIFIC RAILWAY

General Change In Time In Effect May 30th.

From Place Viger Station.

7.45 a.m. Daily. St. Agathe and intermediate sta tions. 8.45 a.m. Except Sunday. St. Agathe, Mont Laurier

and intermediate stations 9.45 a.m. Sunday only, St. Agathe, Labelle and inter-

10,15 a.m. Sunday only. St. Agathe and intermediate 1.00 p.m. Saturday only. Mont Laurier and inter

mediate stations. Parlor car St. Agathe. 1.15 p.m. Sunday only. Shawbridge, St. Agathe ar intermediate stations. 1.15 p.m. Saturday only St. Agathe and interm

diate stations. First train June 26th. 1.25 p.m. Saturday only (from Windsor St. Station).

Montford Jct., Labelle and intermediate stations.

First train June 26th. 1.40 p.m. Saturday only. St. Agathe and intermediate stations. 4.15 p.m. Daily, except Sunday. St. Agathe, Mont

4.30 p.m. Daily, except Sunday, St. Agathe and in termediate stations. 4.15 p.m. Sunday only. St. Jerome and interme

Laurier and intermediate stations.

diate stations 11.15 p.m. Daily. St. Jerome and intermediate sta-9.00 a.m. except Sunday. 1.30 p.m. daily

5.00 p.m. daily. First train June 26th. 11.30 Three Rivers. 9.00 a.m. daily. 1.30 p.m. daily, 5.00

p.m. daily. First train June 26th. 6.15 p.m. except Sunday. 11.30 p.m. daily. Grand Mere and Shawinigan Falls. 9.00 a.m. daily 1.30 p.m. daily, 5.00 p.m. daily. First train June

26th, 11.30 p.m. daily. 8.20 a.m. except Sunday. 9.00 a.m. daily. 1.45 p.m. Saturday and Sunday only. 5.30 p.m except Sunday.

Gabriel. 9.00 a.m. daily. 1.45 p.m. Saturday only. 5.30 p.m. except Sunday. 8.00 a.m. daily, 5.55 p.m. daily.

Staynerville. 8.00 a.m. daily, 1.50 p.m. Saturday only. 2.15 p.m. Saturday and Sunday only. 5.55 p.m daily. 6.20 p.m. except Saturday and Sunday. Calumet. 8.00 a.m. daily. 2.15 p.m. Saturday and Sunday only. 5.55 p.m. daily. 6.20 p.m. except

Saturday and Sunday. Eustache. 8.00 a.m. except Sunday. 10.00 a.m. Sunday only. 12.30 p.m. except Sunday. 4.35 p.m. except Sunday. 5.15 p.m. except Sunday. except Saturday and Sunday. 11.05 p.m. Sunday only. 11.50 p.m. Sunday only.

St. Lin. 8.00 a.m. except Saturday and Sunday. 9.50 Sunday only. 12.30 p.m. Saturday only. 4.35 p.m. daily except Sunday. 10.30 p.m. Sunday

From Windsor Street Station,

Ottawa. 8.30 a.m. daily. 10.30 a.m. daily. 4.05 p.m.

Pointe Fortune. 12.15 p.m. daily. 1.30 p.m. Saturday only. 5.10 p.m. except Saturday and Sun-

6.15 p.m. daily. 11.20 p.m. daily. Rigaud. 8.30 a.m. daily. 12.15 p.m. daily. 1.20 p.m. Railwa; Saturday only. 1.30 p.m. Saturday only. 4.05 p.m. \$883.15. daily except Saturday, 5.10 p.m. except Saturday

and Sunday. 6.15 p.m. daily except Sunday. 7.40 p.m. Sunday only. 11.20 p.m. daily

Sunday. 7.40 p.m. Sunday only.

7.20 a.m. daily. 8.30 a.m. daily. 10.36 a.m. daily. 12.15 p.m. daily. 1.20 p.m. Saturday. 1.30 p.m. Saturday only. 4.15 p.m. except Sunday. 5.10 p.m. except Saturday and Sure day. 5.30 p.m. daily except Sunday. 6.15 p.m. daily except Sunday. 6.15 p.m. 7.40 p.m. Sunday only. 8.46 p.m. daily. 10.00 p.m. daily. 10.15 p.m. daily.

only. 4.10 p.m. except Sunday. 7.15 p.m. daily. Waterloo 8.25 a.m. except Sunday. 12.45 pm. Saturday only. 4.10 p.m. except Sunday.

day. 8.10 p.m. daily.

a.m. daily. 10.00 p.m. daily. 10.50 p.m. daily St. Paul. 8.45 p.m. daily. Winnipeg and Vancouver. 10.30 a.m. daily and 10.15 287 tons, from Baltimore to Gothenburg, p.t., prompt.

EDMONTON RADIAL RAILWAY.

Earnings \$9.570.15 WEATHER MAP.

Cotton Belt—Scattered rains in Texas, Georgia, Mississippi and the Carolinas. Temperature 54 to 74.

Winter Wheat Belt—Partly cloudy, no moisture. Temperature 52 to 68. American Northwest-Generally clear, no moisture

Temperature 52 to 62. Canadian Northwest-Scattered showers. Temper

SHIPPING NOTES

***************** The American minister at Stockholm reports that Swedish traffic with Finland has been resumed.

The Lapland, Oscar II. and Espagne have arrived at New York; the St. Paul and Tuscania are at Liverpool and the Athenia at Gibraltar.

The Danish steamer Soborg has been sunk in the English Channel by a German submarine, according to an announcement made by Lloyd's Agency . The bers of her crew were saved.

will proceed to her destination with her cargo intact A special report by the American Consul at Legconnection with five consignments of horses to the Italian government was the high rate of mortality, 1,-409 animals out of a total of 4,104 having died e

route.

The Tunisiana, which left London on May 15, ar rived here yesterday after a normal voyage. It is the first time the Tunisana has come up the river, ner regular run being in the River Plate trade. This vessel used to be known as the Balaclava, but has een re-christened.

During the week ended May 9 fifteen steamer passed through the Panama Canal from the Atlantic to the Pacific and fifteen in the reverse direction. everal of the west-bound steamers moved in ballast while others carried general merchandise cargoes. The east-bound steamers carried general cargo lumber

The North of Ireland Shipbuilding Company, Ltd., ST, JOHN PUBLIC DISTURBED Londonderry, have launched the Trevisa. She has been chartered for special services in connection with the supply of war stores. Length, 250 ft.; breadth extreme, 42 ft. 6 in.; moulded depth, 20 ft. She has peen built to Lloyd's highest class, in excess of the odds over the kind of rails which shall be used in ociety's requirements, for service on the St. Law- crossing improvements. The climax came when Com-Society's requirements, for service on the missioner Potts had the track ripped up and filled a compete outfit of derricks and gaffs, steam wind-lass, steam stearing gear, and electric light and fine was later arrested when an attempt was made to re accommodation for passengers, officers and crew.

York is announced by the U. S. Department of Com- the people using cars have to transfer across the merce. The Department stated that it is in receipt of ground caused by the dispute. the following note from Consul Lathrop, at Cardiff: 'A line of freight steamers is being started by Furess, Withy & Co. between New York and Cardiff. The vessels will be of about 7,000 tons register and will be dispatched at such regular intervals as business may justify. The company expects that eastness may justify. The Company capeto and direction. The Gien Fails extension was obound freights will consist principally of grain, iron May 24th, when 4,000 people travelled over it. steel. General cargo will be carried, however, and shippers to South Wales ports will be able to send goods direct for the first time since the war An Admiralty statement, giving the number of their

merchant and fishing vessels sunk or captured since the beginning of the war, shows that 56 merchant ships have been sent to the bottom by cruisers of the enemy, 12 by mines, and 62 by submarines, a total Eighty-three fishing craft have been lost, and of these 24 were sunk by mines. Since German submarines began their attack on merchant shipping January 27, the merchant vessels sunk by them number 59 and the fishing craft 31. Looking at these losses from the standpoint of tonnage, it seen that since the war began Great Britain has lost 458.006 tons in merchant shipping, and 13,585 tons in In connection with the state of war in Italy, marin

ers are cautioned that all the lights and the lights of light-buoys leading to the anchorages of Taranto. Brindisi, and Venice are liable to be extinguished was bound from Halifax to Summerside and carried without further notice. The following tracts of water are dangerous to navigation: Gulf of Spezia.-The portion of the gulf comprised within a line joining Torre Seuola and Punta di Maralunga. Venetian Estuary.-The tract of water off that portion of the past which lies between Porto Cortellazzo, latitude miths Falls. 7.20 a.m. daily. 8.45 a.m. daily. 4.15 45 32 30 N, longitude 12 45 50 E, and Porto Levante, cent. on the preference stock, payable July 1st to p.m. except Sunday. 10.00 p.m. daily. 10.50 latitude 45 03 50 N, longitude 12 21 40 E, and is shareholders of record June 15th. bounded on the seaward side by a line drawn six miles from the shore. The ports of Spezia, Tarante except Sunday. 7.40 p.m. Sunday only. 8.45 Brindisi, and Venice, are mined, and also the port p.m. daily. 10.15 p.m. daily.

The gross earnings of the Lethbridge Municipal Railway from May 13th to May 20th amounted t

Ottawa June 1 The Railway Co rates on pulp and paper on eastern lines.

The Charter Market

New York, June 1.-The full cargo steamer market 11.20 p.m. daily.

Sherbrooke. 8.25 a.m. daily. 1.15 p.m. Saturday demand for tonnage has fallen off considerably and about the only freights of consequence now offering are deal cargoes from the provinces of the United day only. 4.10 p.m. except Sunuay.

Knowlton. 12.45 p.m. Saturday only. 4.10 p.m. exSouth American ports. There are no quotable changes Kingdom and coal freights to Mediterranean and of consequence in rates, and in most instances they Newport. 9.25 a.m. daily. 4.55 p.m. except Suha are nominally steady at the basis of last previous charters.

to the scarcity of tonnage suitable for offshore busi Toronto and Chicago. 7.25 a.m. except Sunday. 8.45 a.m. daily. 10.00 p.m. daily. 10.50 p.m. daily. 10. trades are steady to firm.

Charters:-Coal-Swedish steamer New Sweden, 3,-Norwegian steamer Thelma, 486 tons, from Newport News to Cardenas, p.t., prompt.

Schooner Eleanor A. Percy, 362 tons, from Philadel-Lumber: -British schooner General Laurie, 198 tons, from Halifax to Demarara, p.t. British schooner M. A. Belliveau, 199 tons, from

Weymouth, N.S., to Havana, p.t. Miscellaneous:-Norwegian steamer Maud, 1.351 tons, from Philadelphia to St. Johns, Nfid., with coal and merchandise, p.t., prompt. Bark Bruce Hawkins, 540 tons, from Hayti to

Jamaica to Chester with logwood, p.t. Schooner William C. May, 650 tons, from Turks Island to North of Hatteras with salt, p.t.

British schooner General Laurie, 198 tons, from Turks Island to Lunenburg, N.S., with salt, p.t.

COBALT ORE SHIPMENTS LIGHT. NO BULLION LEFT THE CAMP

Cobalt, Ont., June 1,—Ore shipments last week were lighter than the previous week by over 100 tons and only four properties contributed to the output.

Of these shipments the Dominion Reduction sent out two cars of low grade residue from the mill. From the Townsite-City two cars of concentrates were sent ut and a similar shipment was made from the Mc. Kinley. One car was *5e output of the La Rose. The ore shipments for the week were

Mining Corp. of Canada-Townsite-City 141,845 The Norwegian steamer Drammensfjord, bound The Norwegian steamer Drammenstone 57,236 McKinley-Darragh 57,236 McKinley-Darragh 157,115 Dominion Reduction 176,000 American goods, has been released at Kirkwall, and

> the first occurrence of this nature in nearly two The previous week the shipments of this nonths. product formed a record for the year to date. Bullion shipments omitted from last week's list: 40 50,019.17 \$25,009.59 Nipissing .. For the year to date the bullion ships

No bullion left the camp during the week, marking

been as follows:-Mine. Nipissing 2,336,923.37 \$1,183,830.92 Dom. Red. 281,568.00 Crown Reserve 149,800.00 75,000.00 Caribou Cob. 40,332.50 204,349.00 01.924.80 64,689.00 32,500.00 Mining Corp..... 3,306.00 1.635.00 Trethewey 2.321.00 1.148.00 Miscellaneous Totals 3,173,870.66

.. OVER TRACTION DISPUTE.

\$1,577,899.94

St. John, N.B., June 1.- The City Public Works Department and the St. John Railway Co. are at foreman lay the track. Potts then began laying macadam at the crossing. The return of Mayor Frink to the city A new line to be operated between Cardiff and New now is awaited before the next step. Meanwhile

ST. JOHN STREET RAILWAY.

St. John, N.B., June 1.—The Street Railway Company has completed the extension of its car line to Glen Falls, three miles from the city in an easterly The Glen Falls extension was opened track line along the East St. John harbor front is now partially laid, and upon the completion of the pro vincial government bridge across the Reversing Falls in August, the company will be able to link up with the west side of the harbor, where a branch line has been operating for several years. These extensions will open up splendid residential and industrial op-

GRAND TRUNK ISSUES NOTES. The Grand Trunk Railway Company is issuing today in London, England, £2,500,000 five year notes bearing five and a half per cent, interest at an issue price of 99.

The bulk of this new issue goes to replace £2. is 000,000 five per cent. notes du

SCHOONER WAS TOTAL LOSS

Charlottetown, P.E.I., June 1.—During a heavy gale, the schooner Uncle Sam, eighty tons, owned by Captain Harpell, of Jeddore, N.S., went ashore at Tryon. after losing her rudder. She was a total loss. She a general cargo. The crew were all saved. Both ressel and cargo were partly insured.

The Brazilian Traction, Light and Power Company as declared its regular quarterly dividend of \mathbb{N}_2 per

TRI-CITY RY. & LIGHT, CO. DIVIDEND. Tri-City Railway & Light Company has declared the regular quarterly dividend of 11/2 per cent. pe able July 1 to stock of record June 19.

RAILROADS

GRAND TRUNK RAILWAY DOUBLE TRACK ALL THE WAY IMPORTANT IMPROVED SERVICE.

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

Pullman Sleeping and Observation Cars and Parlor, ibrary and Dining Cars CHICAGO LIMITED. LV. MONTREAL, 11.00 P.M. DAILY.

Pullman Sleeping and Club Compartment Cars and

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

Parlor and Dining Cars.

CHANGE IN TIME NOW IN EFFECT.
FOLDERS ON APPLICATION. 8.45 a.m. for (Union) DETROIT 10.00 p.m. CHICAGO Observation-Parlor-Dining Cars on day train.

Observation-Compartment and Standard Sleepers on night trains. DORVAL RACE TRACK. 1.15 p.m., 1.35 p.m., 1.55 p.m. Returning After Last Race HOMESEEKERS' EXCURSIONS.

Every Tuesday.
Winnipeg, Edmonton and Int. Stations.
10.30 a.m. and 10.15 p.m.

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

WINICH RE-INSURANCE CO.

Year Ending June Last—List of Unusual One.

interest, since the outbreak eached Canada in very large nur last, that of the Military Service a a of Hanover, showed the company to icial difficulties. The report of the ce Company has now come to I heing for the fiscal year ending June jently showing no effects of the

interesting features. its premium receipts were, from its fi 25; accident, \$4,740,183; life, \$6,041, ine, \$11,342,449, a total of \$51,113,5744. F m income certain "retrocessions eted, leaving a net premium incom Its interest on investments was \$9 dent and life reserve, \$1,123,373, an occount of transfer fees, \$1,246. In id were, for fire risks, \$11,684,414; acci life, \$2,138,965, and marine, \$2,227

other expenditures were: ent branch, \$2,835; surrenders, life t in; dividends, \$468,750; commissions, et \$518,458; taxes. \$164.18 ral expenses. of securities, \$572,823, making a gr The company increased it \$29.974.4467 issets of \$69.274.514, while its liabilities fully subscribed, \$7,500 follows: Capit emiums, \$39,362,671; rese other liabilities, \$3,237,7 2000 433 thus giving it a surplus beyon

list of assets, which rea tly from that of most companies of the Atlantic is as follows:-Cash in banks. \$2,665,763; shareholders'

called capital. \$5,625,000; real estate, \$65 and stocks, \$16.765.671; loans on mortgag its with companies reinsured-life her branches. \$3.634,243, a total of \$30, fom other insurance companies. \$12.41 standing premiums, \$41,737; interest accr grand total of \$69,274,514. The report for the fiscal year which is r

ss be commenced shortly, should contain NEW TRIAL NECESSARY IN

on its last month, preparation of which

EXPLOSION DAM Seven jurymen were for and five again or Mrs. Charne Gilbert in her action Contreal Power Company, which was h Chief Justice Archibald and a special ju on, but as matters stand now a new

eath of her daughter, Mrs. Jurinsky, and her other daughter, Miss Sarah Gilbert, in tenac explosion, Miss Sarah Gilbert sued t for \$25,000 damages for personal injuri when the store and dwelling at 673 Front was wrecked, and it was alleged in both The defence was that the explosion was

me high explosive, such as dynamite, gu in cotton. Miss Sarah Gilbert's case was the jury on the grounds that plainti ought forward sufficient evidence that on was caused by gas. Mr. Justice G the presided over the action of Miss ucted the jury to award, if any, a sum es sustained by plaintiff, but with no against the company. The jury fixed t \$10,000, if the company had been liable.

SUES FOR BALANCE OF LOT t, the motion for particulars as J. M. Ferguson, K.C., acting for the page of C. V. Overing vs. G. Marcil w by Mr. Justice Bruneau. Th ims \$630 for defendant's alleged failure he full extent of lot 208 Sherbrooke street eDame de Grace, which plaintiff bought

endant and only discovered the allege-

ated. The defence, represented by Mr.

lathieu, claims that the plaintiff, when he

when the above port of Sherbrooke street v

the land, was fully aware of an agreemen defendant and the town of Notre Dame thereby seven feet frontage was to be expr

THE LOSS BY FIRE That the fire which broke out in Alberic Table at 1.57 a.m. on May 30, when two he affocated, was of incendiary origin, was ti ion reached by the Fire Com tion into the cause of the blaze yestere Boon. Mr. Murray stated that he was at T on the night of the fire, and upon his return stable destroyed and his horses dead. a quarrel with two foreigners in April. H their names. Threats were made at but he did not think they would be carried matter was reported to the police.

Film Plant Burned.

nto, June 1.—The studio and plan eury Feature Film Company, which succonness-Till Film Company, Limited, at t outside the western limits, were totally by fire late yesterday evening, by a fire wh ed in the dressing room. The loss is estimate 600, with insurance of only \$12000. The pla was one of the best equipped on the conti cted a year ago last April. The compar separation, and half completed, a film for garette League of New York, and were un of \$10,000 to complete it. This was destr nber of films, which were in the vault, es on. A few months ago the compan culties, but more capital was invested sterested and the Beury Company took

The pictures of the Johnson-Willard fight rana, which were sent here for develoring the films saved.

FRED W. G. JOHNSO INSURANCE AND REAL ESTATE
BII Board of Trade Building
Telephones: -- Main 7682; U
Your patronage solicited

ENTS LIGHT, LEFT THE CAMP

.. XXX. No. 22

re shipments last week ous week by over 100 tons ontributed to the output. ninion Reduction sent out lue from the mill. From of concentrates were sent was made from the Mc.
tput of the La Rose. week were:

.. ... 141,845 167,115 176,000

572,190

1.635.00

s nature in nearly two the year to date from last week's list:
40 50,019.17 \$25,009.59 bullion shipments have

luring the week, marking

Ounces. 2,336,923.37 \$1.183,830.92 281,568.00 140,402.48 149,800,00 75,000.00 40,332.50 204,349.00 101.924.80 64,689.00 32.500.00

2.321.00 1.148.00 2,293.00 3,173,870.66 \$1,577,899.94

3,306.00

RBED

TRACTION DISPUTE. The City Public Works

hn Railway Co. are at which shall be used in climax came when Comck ripped up and filled The railway foreman ttempt was made to regan laying macadam at Mayor Frink to the city next step. Meanwhile to transfer across the

T RAILWAY.

e Street Railway Com. nsion of its car line to the city in an easterly extension was opened travelled over it. ohn harbor front is now completion of the prooss the Reversing Falls be able to link up with where a branch line has ars. tial and industrial op-

mpany is issuing to-500,000 five year notes nt, interest at an issue

UES NOTES

goes to replace £2.

TOTAL LOSS -During a heavy gale y tons, owned by Cap-went ashore at Tryon, was a total loss. She ummerside and carried were all saved. Both insured.

ACTION. t and Power Company

rly dividend of 1½ per payable July 1st t CO. DIVIDEND.

Company has declared of 1½ per cent. pay June 19. S.

JNK RAILWAY SYSTEM LL THE WAY ED SERVICE.

IT - CHICAGO LIMITED, erior service. 15 A. M. DAILY.

ation Cars and Parlor,

ITED. P.M. DAILY.

St., Cor. St. Francols-ier-Phone Main 6905. " Uptown 1187 ation " Main 8229

PACIFIC V IN EFFECT. ICATION. North Toronto. TORONTO DETROIT CHICAGO

rs on day train.
d Standard Sleepers RACK.

.55 p.m. St Race. y. «Int. Stations. 0.15 p.m.

ES: Phone Main 3125. Windsor St. Stations

MINICH RE-INSURANCE CO. ISSUES IMPOSING REPORT

nan Company's Statement, However, is for Fiscal Year Ending June Last—List of Assets Unusual One.

Reports of German insurance companies, while of r interest, since the outbreak of war, have reached Canada in very large numbers of late. last, that of the Military Service and Insurance a of Hanover, showed the company to be in serious ncial difficulties. The report of the Munich Reace Company has now come to light. While nsurance company has been some to light. While ently showing no effects of the war, it has interesting features.

in interesting features. Its premium receipts were, from its fire risks, \$28,-18,025; accident. \$4.740,183; life, \$6,041,917, and maine, \$11,342,449, a total of \$51,113,5744. From its gross um income certain "retrocessions" are to be D. S. Thornton and E. Sheppard. cted, leaving a net premium income of \$32,360,-Major J. Reid, R. E. (T.), of Montreal, who was at wathen and life reserve, \$1,123,373, and it received account of transfer fees, \$1,246. Its net losses account of fre risks, \$11,684,414; accident, \$2,317, 16 were, for fire risks, \$14,684,414; accident, \$2,317, 16 were, for fire risks, \$1,084,414; accident, \$2,317, 16 were, for fire risks, \$1,084,414; accident, \$2,317, 16 were, for fire risks, \$1,084,414; accident, \$2,317, 17 were received to accept the received the received to accept the received th Its interest on investments was \$988,511; on its Hife, \$2.138.965, and marine, \$2,227,624, a total CONSOLIDATION RAPIDLY

me of its other expenditures were: Surrenders, mal expenses. \$518,458; taxes, \$164,184; deprecia-99.974.4467 ties of \$9.471.081.

The company's list of assets, which reads very difally from that of most companies on this side of the Atlantic is as follows:-

deposits with companies reinsured—life premium reserve of accident and other branches. \$3.634.243, a total of \$30,086,832; due from other insurance companies, \$12,416,416; outstanding premiums. \$41,737; interest accrued \$259,304. grand total of \$69,274,514.

on its last month, preparation of which will doubtess be commenced shortly, should contain even more teresting figures.

NEW TRIAL NECESSARY IN EXPLOSION DAMAGE SUIT

who presided over the action of Miss Gilbert, instructed the jury to award, if any, a sum for dam-tages sustained by plaintiff, but with no judgment

SUES FOR BALANCE OF LOT.

Pesterday by Mr. Justice Bruneau. The plaintiff calms \$530 for defendant's alleged failure to deliver the full extent of lot 208 Sherbrooke street west, No.

THE LOSS BY FIRE

just outside the western limits, were totally destroyby fire late yesterday evening, by a fire which startedressing room. The loss is estimated at \$75,on the dressing room. The loss is estimated at the company of the state of the stat reparation, and half completed, a film for the Anti-garette League of New York, and were under bond sumber of films, which were in the vault, escaped deon. A few months ago the company was in difficulties, but more capital was invested by those sterested and the Beury Company took over the

The pictures of the Johnson-Willard fight, taken in which were sent here for development, were mong the films saved.

FRED W, G. JOHNSON
INSURANCE AND REAL ESTATE
BII Board of Trade Building
Telephones: - - - Main 7682; Up. 1328 Your patronage solicited

PERSONALS

Mr. J. C. McCuaig, of Ottawa, is at the Windsor.

Major Osler, of Winnipeg, is at the Ritz-Carlton.

Mr. E. S. Fowler, of Toronto, is at the Windsor.

Hon, Jules Allard, of Quebec, is at the Place Viger.

Mr. Thomas Vien, of Quebec, is at the Ritz-Carl-

Mr. W. E. Paton, of Sherbrooke, is at the Ritz Carlton Mr. J. W. Mackenzie, of Toronto, is at the Ritz-

Among the visitors to Caledonia Springs for the

eek-end were Dr. A. E. Garrow, Dr. Fisher, Messrs.

Boston, Mass., June 1.-The consolidation of the some of its other experiments state and the golden branch, \$2.835; surrenders, life branch, \$2.84,golden branch, \$2.835; surrenders, life branch, \$284,golden bra end expenses, \$18,458; taxes, \$164,184; deprecia-not securities, \$572,823, making a grand total of following the stock-holders of the New England Casualty it was reholders of securities, \$77.28.23. making a grant total or profit securities, \$7.28.23. making a grant total or profit securities, \$7.28.23

TO INSURE CREAMERIES.

Mankato, Minn., June 1.-Mr. J. A. O. Preus, State the Atlantic is as follows:—

Cash in banks, \$2,665,763; shareholders' liability for corporators of the Mutual Creamery & Cheese Factory Liability Insurance Company, St. Paul, which upcalled capital, \$5.525.000, real estate; gages, \$382,275; land stocks, \$16.765.671; loans on mortgages, \$382,275; has just filed articles of incorporation. The com-

LIGHTNING LOSSES MANY.

Lightning losses in both the Eastern and Western The report for the fiscal year which is now entering fields are reported by managing underwriters to be abnormally plentiful.

WAR RISK BUREAUS MAINTAIN

Seven jurymen were for and five against a verdict for Mrs. Charne Gilbert in her action against the Montreal Power Company, which was heard before Chief Justice Archibald and a special jury. If the jury had voted nine to three, the plaintiff would have wen, but as matters stand now a new trial of the while the premiums on the same amount to \$1,301.-309.12. The total amount of risk incurred by the U.

Against the company. The jury fixed the sum at 18,000, if the company had been liable.

Capture, seizure, and detainment by the King's enemies, and the consequences thereof, or any attempt mies, and the consequences thereof, or any attempt thereat, and all consequences of hostilities or war like operations by or against the King's enemies, nt, the motion for particulars asked for by has been favored with a large amount of business Mr. J. M. Ferguson, K.C., acting for the plaintiff in the committee deal directly with the shippers of the case of C. V. Overing vs. G. Marcil was granted cargo, and also undertake the insurance of personal

the blame de Grace, which plaintiff bought from the fefendant and only discovered the alleged shortage. When the above part of Sherbrooke street was expropriated. The defence, represented by Mr. Papineau is and from the United Kingdom. The committee is a feet of a pathy when the question affecting the manner of the plaintiff of the plaintiff of the plaintiff of the business, and it is now everywhere recognized that insurance is at all times necessary to commerpiated. The defence, represented by Mr. Papineau is an affecting the plaintiff of the Mathieu claims that the plaintiff, when he purchased the land, was fully aware of an agreement between This rate was reduced August S to F148 and aware. Mahisu claims that the plaintiff, when he purchased the land, was fully aware of an agreement between the dedendant and the town of Notre Dame de Grace.

This rate was reduced August 8 to £4 4s, and again to £2 2s, then to £1 1s, at which thereby seven feet frontage was to be expropriated.

Et 11s 6d, and finally on Dec. 31 to £1 1s, at which thereby seven feet frontage was to be expropriated. figure it has remained.

NEW JERSEY COMPANY RE-INSURES.

The New Jersey Fire Insurance Company of Newark has reinsured its business outside of the State of New at points which will be selected by the president of

ANNUAL MEETINGS TO-DAY. P. Lyall and Sons. Canadian Niagara Power Co. International Nickel Co. T., H. and B. Railway Co.

WILL COMMENCE NEW BRANCH

OF CANADIAN NORTHERN RAILWAY. Calgary, Alta., June 1.- Something over 800 men here will be given work within a few days by the Northern Construction Company, which has sent a large amount of grading equipment here with the ob- Year. ject of starting at once on the Macleod branch of the 1909 \$140,735,965 1910 142,531,390 Canadian Northern Railway .



MR. S. F. GLASS, M.P.

The well known insurance man of London, wh Major J. Reid, R. E. (T.), of Montreal, who was at was injured in a train wreck near that city.

NEARING CONSUMMATION. UNDERWRITING LOSS WAS 4.21 PER CENT

ation Steadily Increases

BIG INCREASE IN LOSSES

While Losses Were \$28,000,000 More.

New York, June 1.-Fire insurance business in the sident of the National Board of Fire Underwriters. at the forty-ninth annual meeting at the Waldorf- with buildings thereon erected, bearing No. 78: Astoria on Friday. It was also pointed out that, not- fronting on St. Catherine Road, measuring 159 by 12 withstanding the unprofitable condition of the busi- feet, having a superficial area of 19,458 square-feet, ness, the ratio of taxation on insurance premiums was steadily increasing, and that the taxes exacted from the business increased from \$8,501,927 in 1913. NEW IMPROVED RISK ASSN.

THEIR STRONG POSITION to \$9,120,508 in 1918.

The reports submitted by the various committees of the National Board showed that in addition to the National Board showed that in addition to the heavy fire losses during 1914, fire insurance interests

while the premiums on the same amount to \$1,801.
The plaintiff sued for \$10,000 damages for the fleath of the daughter, Mrs. Jurinsky, and injuries to the other daughter, Mrs. Jurinsky, and injuries to the duth the daughter, Mrs. Jurinsky, and injuries to the duth the daughter, Mrs. Jurinsky, and injuries to the duth the daughter, Mrs. Jurinsky, and injuries to the duth the statistics of loss meant that the premium collected in the Kremer, "that, with the agitation for reduced prem, towners usually upon risks of superior construction and at the least diminution in the fire waste of the country, the fire cost commensurate with absolute security.

Thorough inspections and expert advice wills be granted to liquor license holders throughout the Pro-

many directions

"The importance of fire insurance to communities," matter how large the lines that may be desi and individuals is proclaimed by associations of vari-

Company wound up.

That the fire which broke out in Alberic Murray's sable at 1.57 a.m. on May 30, when two horses were sable at 0.57 a.m. on May 30, when two gislative sessions show a wide range of effort to bur- Efforts to lessen this drain on the business are ap-

any Feature Film Company, which succeeded the discuss questions pending between his country and justice and fair dealing. In my remarks of a year—and inland.

The studio and plant of the lit is understood that the Ambassador desires to only adjuste and fair dealing. In my remarks of a year—and inland.

The studio and plant of the lit is understood that the Ambassador desires to only adjuste and fair dealing. In my remarks of a year—and inland.

The studio and plant of the lit is understood that the Ambassador desires to only adjuste and fair dealing. In my remarks of a year—and inland.

The studio and plant of the lit is understood that the Ambassador desires to only adjuste and fair dealing. In my remarks of a year—and inland. which has long since become a burden, and reaches to enormous figures, as will be noted by the following Increase in Habilities dur-

Fire Companies' Taxation.

No. written, incurred, comand inland. and inland. panies. 1909 163 1910 175 \$273,750,281 \$133,014,316 287,419,898 144.888.508 1911 180 1912 183 397,142,197 308,606,914 324,193,975 1913 185 333,647,016 1914 191 Net Net premiums amount of premiums written, taxes paid, less exclusive net losses incurred. \$6,756,949 4.80 5.33

7,608,640

F. Zuckerman sold to N. Cartner lot 126-1, St. outs ward with building 450, 242 and 24b, Et. Eliza- Life and Marine Departments Also Show Satisfactory

Albert P. Pigeon sold to Joseph R. Lesage undivided 13-14 of lot 362 St. Louis Ward, with buildings on St. Elizabeth street, for \$7,700.

Omer Bosner sold to Charles Decary a property making with the interim dividend paid in November situate at Lachine known as lot 753-73, of said town last, 28s, per share, less income tax, for the year cadas re, with buildings thereon erected, for \$3,000.

of land composed of No. 29-256-1 and 29-257, Hochelaga ward, containing a superficial area of 2,600 feet, with buildings Nos. 245 to 255, fronting on Cuviller street for \$9 000

deau lot No. 489-3-4, Parish of Sault au Recollet, with buildings, tenements, Nos. 3333, 3335, and 3277, fronting on St. Hubert street, measuring 37 x 87 feet, for \$6,000.

Clevis Daniel dit Murray sold to Nap. E. Thibau-

George Henri Kent sold to L. Alexandre Martin after transferring £50,000 to profit and loss account, lots 88-635 to 638, 658, 659, parish of Montreal, Pare the funds amount to £80,956.

Kingsdale, Cote St. Luc, on Rosedale avenue, lots - In the marine department the nett premiums for the

Wilfrid H. Pauze sold to Pauze & Gohier a lot of Volume Paid to 191 Companies Reached \$333,647,016, St. Lenis, with at building containing a store. No. 80, helders' proportion of life profits, the profit and loss are the store of the amounts transferred from the land situate in Laurier ward, being No. 10-1706 Cote helders' proportion of life profits, the profit and loss with at the store of the store of the amounts transferred from the land situate in Laurier ward, being No. 10-1706 Cote helders' proportion of life profits, the profit and loss are the store of the store of the amounts transferred from the land situate in Laurier ward, being No. 10-1706 Cote helders' proportion of life profits, the profit and loss are the store of the store of the amounts transferred from the land situate in Laurier ward, being No. 10-1706 Cote helders' proportion of life profits, the profit and loss are the store of and other good considerations,

\$1.00 and good considerations.

United States in 1914 resulted in an underwriting. The largest published amount in the twenty-six loss to the companies of 4.21 per cent, according to really transfers registered yesterday was \$10,000, for statistics presented by Mr. William N. Kremer, pre- which amount Braneau Beaulieu sold to Joseph I. up as follows: Chouinard four lots of land in the Town of Outre mont under Nos. 38-1, 2, 3 and 4, Cote des Neiges

STARTS WITH NINE COMPANIES

were greatly burdened by a vast amount of insur-ance legislation, many of the measures being in-was organized at a meeting of general agents of

1.24 per cent. "It is easily seen," said President proposes to give the very best protection to properly Kremer, "that, with the agitation for reduced premovers desiring to secure large lines of insurance owners desiring to secure large lines of insurance LIQUOR LICENSE MORATORIUM

diminution in the fire waste of the county, the insurance underwriters have not an easy problem here fore them.

Thorough inspections and expert advice wills be granted to inquor necesse moders announced its intention of abolishing the open har on July lst is to be withdrawn on Saturday next. are affecting the prosperity of this country to an alarming degree, and retarding its advancement in many directions.

facility will be extended to the agents of the companies in the association to enable them to take care of all risks of exceptionally good construction, no MILWAUKEE

			138,613,602	7.8.0.103	5.65
1912			144,999,893	8 202 802	5.66
1913			151,209,713	8,501,927	5.62
1914			132,926,234	0.120,508	6.86
(N)	ite.—	Inlar	nd and marine	premiums and	losses are

The ratio of taxes to net premiums written tess ne losses incurred for 1914 was 6.86 per cent., an increas

24 per cent, over the year 191

see reached by the Fire Commissioners at the investigation into the cause of the blaze yesterday aftertee. Mr. Murray stated that he was at Terrebonne
as the injust of the fire, and upon his return he found
agained with two foreigners in April. He did not
show their names. Threats were made at the timetake he had not think they would be carried out. The
malfar was reported to the police.

GRANTS VON BERNSTORFF INTERVIEW.

Washington, D.C., June I.— Count Von Bernstorf,
malfar was reported to the police.

Film Plant Burned.

Film Plant B

... \$333.647,016 and inland... ing the year (outstandstanding losses, unearn-Net premiums Net losses ed premiums and all other claims \$348,324,727 \$348,324,727 hundred dollars (\$900.)

Ten-year Table, 1905-1914, Inclusive. 158.528.595 Uremiums, fire, marine 163.607.021 and inland \$2,796.567.976 172.984.262 Losses paid, fire, marine

200,720,782 and inland.... \$1,563,511,371 Per cent. of Increase in liabilities durtaxes to net ing the year (outstanding losses, unearned prems and all other

166,942,171

1.088,170,824

PEAL ESTATE ROYAL INSURANCE CO'S FIRE PREMIUMS WERE £4,124,063

Returns—Final Dividend Makes 28s.
Per Share for Year.

London, May 21.—At the annual general meeting of the Royal insurance Company, Ltd., a final dividend of 14s per share, less income tax, was recommended.

The accounts of the Reyal Insurance Company Elzear A. Pigeon sold to Delphis Gauthier, a lot Limited, for the year 1914 show that in the fire department the nett premiums amounted to £4,124,063 and the losses to £2,352,710; and the surplus of £252,782 has been carried to profit and loss account. The fire fund amounts to £3,300,000. In the life de partment the new business was £1,645,204, and otal premiums, after deducting re-assurances, £836,-349. After transferring £130,000 to profit and loss account for shareholders' proportion of life profits. and £100,000 to general contingencies fund, the life and annuity funds amount to £11,445,791

The quinquennial life valuation shows a surplus Aime Brien sold to The Pret Co-Operative Limited two emplacements being known as lot No. 9-39 and 40. Cote de la Visitation, with buildings thereon erected, fronting on Messier street each measure. on erected, fronting on Messier street, each measur-ing 25 x 78 feet, for \$11,500. 002, the claims paid and outstanding to £674,334, and

152a-657 to 660, 154-392 to 395, at Pare Princedale, year 1914 amounted to £684,363, the claims paid to Notre Dame de Grace, on King George avenue, for £169,082, and a fund of £1,030,128 is carried forward. The 1913 account has been closed and the profit of £92,808 carried to profit and loss account.

In addition to the amounts transferred from the with six tenements on Suzanne street, and Nos. 770.

779 and 781, fronting on Casgrain street, for \$8,000 and other good considerations. 1914, and transferring £ 300,000 to general contingencies fund, a balance of £1,117,063 is carried forward. The total funds at the end of the year show an in-

	up as follows:		
٠.	Capital paid up£ 441,702	0	0
s,	Life assurance fund £ 10,655,589 7 2		
2.	Annuity fund 790,211 12 8		
1		19	10
	Capital redemption assurances fund. 44,973	18	9
	Personal accident fund 78,902 13 3		
	Employers' liability fund 318,868 13 11		
	General insurances acct. 493,185 8 4		
	890,956	15	6
7	Marine fund	12	8
וכ	Superannuation fund	8	10
٠,	Fire fund £ 3,300,000 0 0	1	
	Reserve fund 1,600,000 0 0		
n	Balance of profit and loss		
a d	account 1.117.063 2 5		
'	6,017,083	2	5
1	Discount of the second of the		

MILWAUKEE SCHOOL BONDS. New York, June 1.—William R. Compton Company and Kissel, Kinnicutt & Co. are offering \$300,000 city of Milwaukee 41/2 per cent. school bonds at a price to yield 4.25 per cent



read. All shall be in accordance with the plans, specifications and forms of tender, on file in the office of the Chief Engineer of Public Works of Montreal.

\$192.098.565

The plans also include cables and appurtenances which are not included under this contract, but will be later furnished under Contract No. 5-A.

A deposit of \$10.09 will be required for each set of specifications and plans, which will be refunded to thisse who return the plans and specifications in good condition before the date of receiving tenders.

20,402,749

No tender will be entertained unless made upon the blank form above mentioned and unless accompanied by a certified cheque on a chartered bank of the Dominion of Canada and payable at the City of Montreal to the City Treasurer for the sum of Nine hundred dollars (\$900.)

hundred dollars (\$990.)
This cheque shall be inclosed in the same envelope as the tender.
All tenders will be compared on the basis of the prices tendered for the work to be done which is as follows:
Item 1.—Exterior Electrical Conduit System and

Appurtenances.

Item 2.—Additional Earthwork.

Item 2.—Additional Concrete.

Item 4.—Additional Conduit.

The Board of Commissioners reserves the right to reject the lowest or any tender.

By Order of the Board of Commissioners.

L. N. SENECAL, Secretary, Board of Commissioners' Office, \$2,818,624,366 \$2,818,624,366 City Hall,
Montreal, May 20th, 1915.

VOL XXX No. 22

STAONGER

Banker Thinks That at Wor

Trouble Would Mean Sev

Diplomatic Relation

MARKET IS PREPA

Was a Complete Absence of Ner

Market-Holders Determined to Out at All Costs.

ive Leased Wire to The Journal

New York, June 1.—The buying whi

line at the opening did not follow

Trading then relapsed into cor

ter the small rally stocks developed

ess and at the end of the first half

rket was dull and barely steady.

Mexican Petroleum was inclined to

dition of anarchy in Maexico.

In conservative quarters it was ar
market should await developments in
politics, particularly as it was expected

nment's policy in regard to Mexico osed in the course of the day and the

Germany's communication would b

New York, June 1.-Notwithstandin

factory nature of the German reply to note the initial declines were not her

was evidence of a good demand for

lower level, with the result that a lency manifested itself at the end of a

The sentiment was strongly in favor

reply to the German note, and the reit

demands made by President Wilson i

The Mexican situation was perhaps

a factor in causing the opening dec

The first sale of Reading was at 14

of %. Southern Pacific, Union Pacific dian Pacific selling ex-dividend, showed

After opening at 53%, a point down,

Steel immediately dropped to 531/2, b

ecovered a little from the latter quot

New York, June 1.-By the end of t

he market had become exceedingly dul

of the prices was firm, considerably by about 10.30 o'clock, when some traders

a selling movement and caused a tempo In the German circles, it was said, n

er of conjecture, but as something that

mated from reliable quarters, that Am

Bernstorff had important proposals to

to the President at the interview for

asked and which Mr. Wilson has agreed

cording to those reports the commun

erlin went as far as it was consid

he feelings of the German people had to

ed, and to concede much might arouse citement to an undesirable extent. T

expressed that through the Ambassado

standing could be reached which might for

to go through the medium of a public

nication of a couple of weeks ago.

perhaps Germany's answer.

4. 1% and % respectively.

1-6

ion of anarchy in Mexico.

a few days.

ount of the attention directed to th

Journal of Commerce

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MONTREAL, TUESDAY, JUNE 1, 1915

The Dardanelles.

The entrance of Italy into the war and the de- days when he himself was young. velopments taking place on both the eastern and western frontiers has diverted attention for a time from the forcing of the Dardanelles. The import Przemysl had spent itself, and that the Russians ance of this passage way can hardly be overestimat. are now able to take the offensive. The Teutons ed. Not only will the collapse of Turkey have an are not so powerful when they get away from their immediate and direct effect upon the Teutonic pow- stragetic railways. ers, but it will also materially influence the Balkan States in regard to their continued neutrality.

ipon Russia. That country has probably twelve to enemy, 12 by mines and 62 by submarines. quarter or a fifth of her available forces. forcing of the straits would enable Russia to im- marine blockade of Great Britain is a farce. port huge quantities of war munitions not only from the Allies, but from the United States and other The Army and Navy Journal publishes statistics neutral countries, and at the same time enable her showing that Germany's artillery ammuniti

able men, she would soon be able to march through to Berlin and Vienna.

Doubtless these factors have been taken into con-sideration by the Allies in their undertaking to force see conscription adopted in that country. A Coalithe Dardanelles and the Bosphorous. Satisfactory tion Cabinet is much stronger than an ordinary joined in the fray she will be able to materially as. measure. Undoubtedly Premier Asquith called is the sending an army and part of her fleet to aid representatives of the Unionist Party, of the Lain the expulsion of the Turk from Europe. It is probably only a question of weeks until the passage strengthen his hands and enable him to deal with is forced, the Turks expelled from Europe, the Balkan States openly associated with the Allies, and crease in the output of war munitions, labor trou-Russia in a position to arm her millions and to ship out her immense supplies of foodstuffs.

Conscription.

We have observed with regret that a French Canadian contemporary, the Evenement, of Quebec, for an obviously partisan and distinctly unpatriotic purpose, has made an unfair and misleadinq use of a recent reference in the Journal of Com merce to the subject of military conscription. we felt that the Journal article in question would lead to the inference drawn by the Quebec writer, we should not hesitate to disavow it, for it would be entirely at variance with the views repeatedly expressed in these columns as to the respective merits of the voluntary and compulsory military systems. The question of conscription is an eresting one, especially in the light of what is being said, and written about it in England, but it does not take a practical shape in Canada, where nobody is called upon to support or oppose the principle in relation to our military organization. The call for men in England is so urgent that some people who have hitherto opposed conscription have begun to treat the question as a debatable one, and to suggest that if the war is to be prolonged some form of conscription may become necessary in the United Kingdom. It is this situation, rather than anything occurring in Canada, that has revived the discussion

If we believed that Canada could not raise her ntary system, we should have no hesitation in advocating conscrip- did ever a court entertain such a plea in justification? tion here. There is an underlying principle concerning the war on which there can be no compromise or hesitation on the part of Brtish subjects in the world has eyer known. Prussian militarism has Canada. To bear their full share of the burden of blasted the fair name of Germany. The bloody fingerthe Empire in this crisis is the highest duty of Can- prints of the crime of von Tirpitz and the Kaiser are adians to-day. If any theory applicable to past conditions should be found to stand in the way of effective discharge of this duty to the Empire, in the situation created by the war, that theory would be quickly set aside. We believe the people of Canada are practically unanimous in subscribing to this doctrine. If the Evenement, or the Minister of the Crown who (perhaps erroneously) is commonly believed to inspire it, cannot so subscribe, without evasion or reservation, a plain declaration to that effect would have at least the merit of frankness, and would be much better than a disingenuous effort to create racial divisions at this time

But while we should have no hesitation in advocating compulsory service if it were necessary to the performance of Canada's duty, we are fully satisfied that it is not neccessary, and that no occasion will arise for the enrolment of Canadians that will not be fully met by the voluntary system. That soldiers who voluntarily place their lives at the ser vice of the nation are much more likely to prove efficient than others who enter the ranks only be cause they are forced to do so can hardly admit of of railway construction in Russia, and Canada as well men who won honor for Canada at Paardeberg fifteen years ago, the men who gave such heroic service at Langemarck a few days ago, the nds of men in Canada and across the ocean who are to-day waiting eagerly for the call to go to ot been the product of conscription. The system which has given Canada such heroic soldiers is, we believe, capable of producing others of the same character, when it is clear that their

the remarks of Lord Haldane, which were previous Milwaukee Journal)

ulsory service, and Lord Haldane replied

"We are fighting for our lives in perhaps the most tremendous war in history; and even though we may think, under ordinary conditions in time of peace, that the voluntary system is the system from which it would be most difficult for us to depart, yet we may find we have to re consider the situation in the light of the tremendous necessities of the nation.

e are fighting for our lives in perhaps the most tremendous struggle that has occurred in the world's history; we are fighting in a cau which becomes more and more a cause for which we ought to be prepared to lay down everything we possess in the world. (Hear, hear.)

"That being so, there can be no question of principle, against the larger consideration which the noble Viscount spoke. I agree with what he (Lord Middleton) said; but we are not face to face with the problem at present.

"I think it may come; but it is well to remember that our voluntary system has given us an army which, for quality, compares with anything that can be put in the field. One hesitate before one considers in a practical way whether it has failed on the question of quantity."

What is so rare as a day in June?

The ordinary business man associates June with wedding presents. It does not hurt him any to be forced to loosen up a bit, and be reminded of the

It looks as if the German-Austrian drive towards

Since the beginning of the war 130 British mer Another very important effect of forcing the chant ships have been lost and 83 fishing boats. Of straits would be to relieve the economic pressure the merchant vessels 56 were sunk by cruisers of the The fifteen million men capable of bearing arms, but ow-ing to their inability to secure rifles and munitions and 13,585 tons in fishing craft. Considering the of war she is unable to send to the front more than thousands of British boats plying the Seven Seas The this loss is very trifling and shows that the sub-

to ship out millions of bushels of grain which have been stored up for months along the Black Sea. Russia has shown a surprising ability to "come they do not fit the breaches as well as they should. back." She has been fighting desperately against a The shells themselves are frequently made from well organized and well equipped foe-one capable cast iron in place of steeel, which also interferes of concentrating in large numbers at a given point, with their effectiveness. Shrapnel is getting so low Russia, handicapped through lack of strategic rail- that instead of round iron balls scrap iron and even ways, lack of heavy guns and equipment, has done stones are being used. On the other hand the amsurprisingly well. If she were only able to secure munition used by the French and British is handled the secure munition and the secure munition used by the arms and ammunition to equip her supply of avail- proving all the time, both in quantity and quality

Now that a Coalition Cabinet has been formed in has been made, and now that Italy has Cabinet, and is able to enact legislation of a drastic such questions as conscription, prohibition, an inbles and other questions affecting the conduct of the war.

> It has been suggested that instead of going to war the United States should sever all business and dipomatic relations with Germany. If this were done it would not create any serious interference with ecoromic conditions in the United States, as busi- ings." ness between the two countries has been reduced to the minimum. For example in the eight months ended February 28th, 1915, the United States ported goods to Germany to the value of \$25,970,000 as compared with \$236,998,000 in the corresponding eight months of the previous year. Since the blockscarcely a dollar's worth of goods being shipped for another mate. from Germany into the United States. The British navy has stopped trade between Germany and the

COULD NOT TRUST GERMANY

By the irony of fate, Von Bulow was beaten by nis own country and its allies. The fury of the mobs that restored Salandra to power owed something to rage at the sinking of the Lusitania, a German blunder. But the paramount reason why Rome could not deal with Berlin at Vienna's cost was that Italy could not trust the power that broke its pledge in invading Belgium to keep its pledge to Italy.—(From the N.Y

A MISERABLE DEFENSE.

The Black Hand gives warni No, Germany is self-convicted upon her own admission of as brutal and as dastardly a crime as ineffaceable.-Buffalo Commercial.

WAR FOR PRIVATE GAIN.

As in our civil war there were hosts of tradesme tho were making money selling articles for war use to our government and wanted the war to continue so there are to-day in the countries involved in the old world war hosts of tradesmen who smile over the miseries of the war because their profits are constant ly swelling.-Lawyer Telegram.

THE GROCERY CLERK

Convicts in West Virginia are to have a Saturday afternoon holiday this summer. And many a grocery clerk, as he takes off his apron an hour before mid night on the same day, will wonder if, after all, it pays to be good .- Guelph Mercury.

AFTER THE WAR BENEFITS.

Russia has ordered 22,000 railway cars in the United States. During and after the war there will be an era as the United States ought to benefit.-Toronto Star

GERMAN MURDERERS.

No matter what action is taken regarding the attitude of the United States in the Lusifania-matter, it cannot bring back the lives of those who were murdered by the Germans.-Portland Evening Express.

MORE TEUTONIC MODESTY.

Grand German washerwoman wishes to do washing crains derinan wasnerwoman wisnes to no washing and ironing at home. Mrs. Fleischbaker.—(From the

THE MEANING OF "UNDERWRITER."

In its original signification the term "underwriters" In its original signification the term under winess was applied exclusively to certain people connected with marine insurance. In this business a man is called an underwriter when he guarantees the owners of ships against pecuniary loss in the event of their is being consumed and destroyed abroad in enor i vessels meeting with damage or disaster. To put volume, and that the longer the war keeps up, the matter tersely, in consideration of an agreed sum greater will be the impoverishment of the European e subscribes (or "underwrites") his name to a policy of insurance specifying his liability in the event of a oss occurring to the insured party or parties. Thus, imilarly, when the capital necessary for the flotation of a company is required, or when a Governmen desires to raise money, those who seek to obtain the cash required set aside a percentage as insurance money, in order to make certain that the sum needed shall be forthcoming, whether or not the subsequent appeal to public investors prove success ful. Invariably a financial house of good standing akes the responsibility of guaranteeing the whole dividing up the total am lividing up the total amount among numerous other oan, and then proceeds to lighten its own risk by capitalists, who are then known as "sub-underwritrs.."-London Financier.

"A LITTLE NONSENSE NOW AND THEN"

Son-I say, pa! Father-Well' Son-Is a vessel a boat? Father—Yes.
Son—(after some thought)—I say, pa!

Father (impatiently)-What is it? on-What kind of a boat is a blood-vessel? Father (absently)-It's a lifel oat. Now run away

off in business and quietly investigate. While thus war she has so ruthlessly forced upon the world. engaged he was asked how his company found business, speaking for itself. "Oh, we will be about half a million ahead the first half of this year" he replied. "Ahead of what?" "Why, ahead of the under

won't be able to see you to-night, Mr. Jones, said her little brother.

"Is that so? What happened?" "All her hair got burned up." "Good heavens! Was she burned?"

"Naw, she wasn't there. She don't know about it et."--Lippincott's.

Willie-Do you know everything, pa? Pa-Yes, my son.

Willie-what is the difference between a son of a cun and a pop of a pistol?-Williams Purple Cow,

She-I saw the doctor to-day about my loss of

He-What did he do?

She--Made me pay in advance.--London Mail. They had all been to church, and the young min ter came home to dine with them. While at din-

ner they were discussing the new stained-glass window a member had given

one, "and must have cost a great deal of money. Have you any idea how much?" "I really have not." replied the minister "but fa nto hundreds, I should imagine.

"No, it didn't," chimed in little Harold. "I know

"Because it says at the bottom of the window, 'Job

"It seems that the German press is full of matrinonial advertisements-war widows' advertisements. ade against Germany has gone into effect there is from the front of her husband's decease, advertises Thousands of these advertisefrom the United States to Germany or imported ments apepar daily. They show rather a callous and The speaker was Richard Harding Davis. He con

> "The war widows' spirit reminds me of the girl whose sweetheart died. This girl's pastor, consol-

"'Remember, dear young lady, other and better men than George have gone the same way.

handkerchief, anxiou

But they haven't all gone, have they?" she asked. ing Express.

SONG OF THE SUBMARINE.

I nose along with decks awash-All hid by flying spray carefully I search th For ships on which to prey.

For none may know just when I come And none know when I go: As quick as breath, as sure as death, I send them all below.

Into her side my missile goes, To wound her sore, and then Like frightened sheep, into the deep, Drop cursing, praying men.

Sing, ho! for ships I've met and sunk; Sing, ho! my hearties, ho

A great machine quick turned to junk, Gone to a grave below. Where silent things weave in and out And ragged seaweeds grow

ose along beneath the fog That curtains all the sea slimy eel, all made of steel, A thing of mystery.

For none may see and none may Nor learn my deadly hate Until they know the crashing blow That shivers ev'ry plate,

As through her side my missile goes, To wound her sore and deep: And from her deck, a twisted wreck, Her white-faced seamen leap.

Sing ho! for ships I've yet to meet; ing, ho! my hearties, ho! Pick and pride of some mighty fleet, Gone at a single blow, Down where the slimp sea-snakes creep, Their evil eyes aglow.

-H. M. Dean, fn Kansas City Star.

FUTURE INTEREST RATES.

(By Thomas Bradshaw, F.I.A., of Messrs. A. E. Amer

At present there are two divergent views held in regard to future interest rates. One is, "that wealth nations, and because of the destruction of property and wealth in Europe there is bound to be an enor quently, there will be a tendency toward higher interest rates, which tendency will be maintained for ar indefinite period." The other view is, "that the quiet but extensive, liquidation which has been going on in recent years, the cessation of new enterprises and the marked caution followed in every direction in the matter of improvements and new developments ar all having a most vital influence in lowering the aver age interest rate, and that this condition is likely to continue, regardless of whether we witness a fair revival in industrial activity next year or not." Mr. Bradshaw is inclined to the latter view.

THE GERMAN WARNING

The attempt of Germans and German sympathizer minimize the infamy of the German submarine po icy, culminating in the sinking of the Lusitania, by referring to the warning which the German ambassa-dor advertised to the American people a week before the sailing of the ill-fated ship, should fail. Tha warning in and of itself was but the insult preced ing the injury predicted. For a foreign official in his capacity as such, to address directly the people to the Government of which he was accredited, is in itself such an impertinence that under ordinary conditions should have or would have resulted in a request fo There is at least one instance of such ac tion upon the part of our Government when a foreign minister offered advice directly to the American peo ple. That "warning" was on a par with other acts that illustrate the contempt in which Germany As the head of an insurance company, he decided the rights of neutrals. It tends to show how unbearto visit one of the districts which showed a falling able would be her arrogance should she win in the Portland Express.

ORIGIN OF THE CHERRY TREE.

As a cultivated fruit the cherry is of eastern origin. The first garden cherries, as well as the name, have come from an old Greek town on the southern shores of the Black Sea. The name of the colony was Cerasos, and the inhabitants cultivated the cherry. So in Greek the cherry became cerasos, in Latin cerasus in French cerise, in English cherry. Pliny relates that the Roman General Lucullus, conqueror of the great Mithridates, brought the cherry from Cerasos to Rome. A tree laden with fruit is said to have adorn ed his triumphal procession. In the course of the next 120 years the culture of the cherry had spread far and wide, and reached even remote Britain.-London

THE PEACE CASUALTY LIST.

During the first six months of the war we lost about 10,000 soldiers by death, either killed in action or die wounds and disease, in France and Belgium. In that same six months we lost by the ordinary imper ections of our society fully 100,000 lives, this estimate being arrived at by comparing the death rate of the United Kingdom as a whole with the death rate of well-to-do districts where poor people are present in small proportions. War on the big scale is a thing "It's a most beautiful piece of workmanship," said of occasion; peace and the horrors of peace are with us nearly always .- New Statesman, Londor

"OF THE MAKING OF PAPERS."

There are published in Great Britain 4,800 periodicals, says the Editor of "Sell's World's Press," whose ow much it cost. It cost fourteen pounds ten shillmade up as follows: London Dailies, 44; English Pro vincial Dailies, 142; Welsh Dailies, 8; Scottish Dailies, 18; Irish Dailies, 19. London Weeklies, 711; Weeklies published elsewhere, 1,948; other publications (Monthlies, Quarterlies, etc.), 1,910. Ireland's total is the same as it was last year, but in every other case there The German war widow; as soon as she gets news has been an increase. Despite the mortality due to from the front of her husband's decease, advertises the war the daily publications in London have increased by four, and weekly periodicals by seventeen.

GERMANISM AND VANDALISM.

German authorities may have inherited from the Vandals their forebears, the spirit which devised the policy that involves atrocities of which the sinking of the Lusitania is but one. While that policy is not likely to affect materially the result of the war, it must place "Germanism" in the vocabulary of all "The girl lifted her tear-stained eyes from her andkerchief, anxiously."

"It will be a state of the standard of a standard of the standard of enlightened everywhere must abhor.—Portland Even-

ITALY AND THE WAR.

Here is another "scrap of paper" fluttering home, like chickens, to roost. Italy was offered liberal co Austria's expense. She seems to have event of a German victory. If the Allies won, their respect for such a nefarious surrender of principle

That farm was a picture to delight the heart of any

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

JOHN CURRIE, HUMANITARIAN.

Col. Currie states that the losses of his regiment were ful struggle. The 48th went into action 887 strong.

Colonel Currie's own part in the engagement was that of a born leader of men. A Highlander writing in his own estimation. home, says that the Colonel used a rifle and bayonet throughout the action, and "it was largely the exthroughout the action, and "it was largely the example he set that gave us courage to hold on." \After grimly holding the trenches till the Dublin Fusiliers came up to bring relief. Col. Currie mustered the remnant of his regiment, and another letter-writer tells us how when he gave the command, "Centre Close, exactly 196 of the 48th Highlanders answered their names. The noor old Colonel actually went as their names. "The poor old Colonel actually wept as he said: 'Men, there will be many sad homes in Can-

Hats off to John Currie, who fought like a hero when the grim work of war had to be done, and wept like a woman next day when he thought of the callike a woman next day when he thought of the gallike a woman next day when the would return to Chronicle. their Lochaber no more.-Toronto Globe.

BANK OF MONTREAL

INCORPORATED BY ACT OF PARLIAMENT CAPITÄL paid up - - - \$16,000,000.00

REST, - - 16,000,000.00

UNDIVIDED PROFITS, - - 1252,864,00

R. B. Angus, Esq. E. B. Greenshields, Esq. Sir William Macdonald.

SIR FREDERICK WILLIAMS-TAYLOR, L.L.D, General Manager

C. SWEENY, Supt. British Columbia Branches J. COCKBURN, Supt. Quebec Branches E. P. WINSLOW, Supt. North West Branches
D. R. CLARKE, Supt. Maritime Provs. and Nftd.
Branches

Branches at all important Cities & Towns in every Province in the Dominion of Canada IN NEWFOUNDLAND:

IN GREAT BRITAIN: London, 47 Threadneedle Street, E.C., G. C. Cassels, Manager

IN THE UNITED STATES R. Y. Hebden,

Chicago Spokane

Imperial Bank

OF CANADA

HEAD OFFICE - . TORONTO

Capital Paid up..... \$7,000,000 Reserve Fund...... \$7,000,000

This Bank issues Letters of Credit negotiable in all parts of the world This Bank has 127 branches through out the Dominion of Canada.

SAVINGS BANK DEPARTMENT

THE Royal Bank of Canada

Capital Authorized -\$25,000,000 \$11,560,000 \$13,174.000 Capital Paid up -Reserve Funds -**Total Assets** - \$180,000,000

Incorporated 1869

HEAD OFFICE: MONTREAL SIR HERBERT S. HOLT, President E. L. PEASE, Vice-President and General Manage 340 Branches in CANADA and NEWFOUNDLAND: 37 Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES

NEW YORK

Cor. William and Cedar Stre SAVINGS DEPARTMENTS at all Branches

THE JOY OF WORK.

hind them. They would, for all that Teutonic respect for treaties shows, have been repudiated in the last summer. We were driving past a near little fifty would be inverse ratio to their resentment of an unholy bargain, almost without parallel in the shady fenced, and, as we found on closer inquiry, splendidly history of European diplomacy.—Wall Street Journal.

Indeed, and, as we found on closer injurating potators, managed. The proprietor, busy cultivating potators, greefed us with a friendly smile. We talked to him the propriet and the proprietor. about his farm. We found that it was his pride and We found, too, that starting with nothing a few years before, he had worked with such enthusiasm that he now owns his little place free of debt. and drives his own automobile.

A few miles away is a farmer of an entirely different character. We have been well acquainted with Scraps of information coming back from Flanders him for several years. His farm was poor and runprove that the 48th Highlanders of Toronto did their down when we got it, and the land has not improved duty nobly at Langemarck, and died as heroes die. under his management. The farmer is as poor as his farm. Farm work to him is drudgery. The only greater than those of any other engaged in the fearis his fine driving outfit, kept to carry The killed, wounded, and missing numbered 691, and 196 men only answered the roll call after the battle. in his neighborhood, and he does not amount to much

Which of these two neighbors enjoy life more? work, has built character as well as material pros perity?-Farm and Dairy.

BRITISH BANKS IMPREGNABLE.

It may be safely said that never in the whole of this country been in a sounder and better position than at the present time. This is in the midst of the greatest war that the world has ever seen. The banks have their coffers overflowing with gold, their conof the country keeps them busily employed.-London

Head Office-MONTREAL

BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President

Angus, Esq.
A. Baumgarten, Esq.
A. Baumgarten, Esq.
C. B. Gordon, Esq.
C. B. Gordon, Esq.
C. B. Gordon, Esq.
C. B. Gordon, Esq.
H. R. Drummond, Esq.
D. Forbes Angus, Esq.
Wm. McMaster, Esq.

A. D. BRAITHWAITE, Assistant General

St. John's, Curling, Grand Falls

Sub-Agency, 9 Waterloo Place, Pall Mall, S. W.

New York, W. A. Bog, Agents, 64 Wall St. J. T. Molineux

at each branch of the bank, where money may be deposited and interest paid.

MONTREAL: Cor. St. James & McGill Sts BRANCHES: St. Lawrence Blvd.

> New York, June 1.—Very little was second hour, but at noon the marke steady. The trade generally was favored ed by the complete absence of nervousne the firm determination on the part of the tocks to retain holdings despite the immi rtant international developments. The break in the wheat market was th

of an ultimate settlement.

orable crop condition, a factor which aternational difficulties might send st grain prices went down. Chesapeake and Ohio which had been ture a few days ago was steady and movement in it appeared to have run its was quite generally believed that the div

passed but such action it was conter ready been disc COPPER SITUATION UNCHAN New York, June 1.—The copper situations thanged with the large agencies holding cents for electrolytic. Although there is

it is generally thought that consumers of for the clearing up of the strained interna tion before entering the market in consid-

N. Y. STOCK SALES. New York, June 1.—Sales of stocks 1 pm.: To-day 167,064; Friday, 130,280; Thu

Sales of bonds-To-day \$959,500; Frida hursday, \$1,689,000. CITY OF CHICAGO BONDS Chicago, June 1.—The best bid for the \$ Chicago, 4 per cent. Bridge bonds wit maturity of 91/2 years was 96.8068 by

y and Company, A. B. Leach and Com APPOINTS NEW VICE-PRESIDE York, June 1.-Directors of the Na ank have appointed Stephen H. Voorhee esident of the bank. Mr. Voorh

York agent of the Royal Bank of C NEW HAVEN BILLS VETOE Boston, June 1.—Governor Walsh has

Haven bills. LIVERPOOL COTTON EXCHANG

Liverpool, June 1.—Cotton Exchange w p.m. to-day Canadian General Electric Co

Limited COMMON STOCK DIVIDEND NO

Notice is hereby given that a Quarter of 1% p.c. for the three months ending to ay of June, 1913, being at the rate of 7 company. Company.

The above Dividend is payable on the fully, 1915, to Shareholders of record at the basiness on June 15th, 1915.

By Order of the Board,

J J ASHWORT Secret

(Automote May 28th, 1815)

Toronto, May 29th, 1915.

K OF REAL ed 1817)

CT OF PARLIAMENT - - \$16,000,000.00 - - 16,000,000.00 - - 1252,864,00

MONTREAL DIRECTORS:

, Esq., President C. R. Hosmer, Esq.
A. Baumgarton, Esq.
C. B. Gordon, Esq.
H. R. Drummond, Esq.
D. Forbes Angus, Esq.
Wm. McMaster, Esq.

AMS-TAYLOR, L.L.D. , Assistant Genera!

h Columbia Branches Quebec Branches

Jorth West Branches

faritime Provs. and Nftd.

tant Cities & Towns the Dominion of JNDLAND: ng, Grand Falls

BRITAIN: lle Street, E.C. . Cassels, Manager Waterloo Place, Pall Iall, S. W. ED STATES

Agents, 64 Wall St. Spokane

Bank

- TORONTO

NADA

\$7,000,000 \$7,000,000

etters of Credit rts of the world Canada.

PARTMENT of the ban't where deposited and in-

James & McGill Sts ence Blvd.

of Canada

d 1869 \$25,000,000 - \$11,560,000 \$13,174,000 - \$13,174.000 - \$180,000,000

MONTREAL OLT, President and General Manager I NEWFOUNDLAND: 37 DOMINICAN REPUBLIC ST INDIES

NEW YORK or. William and Cedar Stree

TS at all Branches

WORK.

is fortunes. This truth us fortunes. This truth ly one hot, sultry day past a neat little fifty-les of Western Ontario, elight the heart of any built upon, splendidly oser inquiry, splendidly sy cultivating potatoes, fle. We talked to him ut it was his pride and at it was his pride and arting with nothing a ked with such enthusttle place free of debt.

well acquainted with rm was poor and runland has not improved farmer is as poor as is drudgery. The only he has any enthusiasm be carry him to town on sary. He would rather bes not stand for much es not amount to much

ors enjoy life more? ting his heart into his well as material pros-

REGNABLE. never in the whole of anking institutions of r and better position is in the midst of the ever seen. The banks with gold, their conand the general trade ly employed.—London

STRONGER, LATE

Banker Thinks That at Worst, German Trouble Would Mean Severance of Diplomatic Relations

MARKET IS PREPARED

There Was a Complete Absence of Nervousness to the Market—Holders Determined to Hold Out at All Costs.

(Exclusive Leased Wire to The Journal of Commerce.) New York, June 1.—The buying which arrested the seeline at the opening did not follow prices up and there the small rally stocks developed a sagging tenency. Trading then relapsed into comparative dullless and at the end of the first half of the hour the ness and at the end of the first half of the nour the market was dull and barely steady. Mexican Petroleum was inclined to weakness on

ount of the attention directed to the present con-

account of the attention directed to the present con-dition of anarchy in Mexico.

In conservative quarters it was argued that the market should await developments in international politics, particularly as it was expected that the govmment's policy in regard to Mexico would be dis-josed in the course of the day and that the answer to Germany's communication would be sent within a few days. I TO ME MAN

New York, June 1.—Notwithstanding the unsatisfactory nature of the German reply to the American note the initial declines were not heavy, and there as evidence of a good demand for stocks at the lower level, with the result that a hardening tendery manifested itself at the end of a few minutes. The sentiment was strongly in favor of a vigorous rely to the German note, and the reiteration of the demands made by President Wilson in his communication of a couple of weeks ago.

The Mexican situation was perhaps as important a factor in causing the opening declines as was perhaps Germany's answer.

The first sale of Reading was at 141½, a decline

Preston E. Dome Mines

13.

Foley O'Brien

25

Homestake

10

Mother-lode

10

Mother-

a factor in causing the opening declines as was perhaps Germany's answer.

The first sale of Reading was at 141½, a decline of %. Southern Pacific, Union Pacific and Canadian Pacific selling ex-dividend, showed declines of West Dome 33½

%, 1% and % respectively. After opening at 53%, a point down, United States Steel immediately dropped to 53%, but afterwards recovered a little from the latter quotation.

the market had become exceedingly dull but the tone tile to the wishes and rights of the citizens. of the prices was firm, considerably better than at Berlin went as far as it was considered prudent 000,000 of its securities. to go through the medium of a public document as the feelings of the German people had to be considerof an ultimate settlement.

ed by the complete absence of nervousness, or rather the firm determination on the part of the holders of stocks to retain holdings despite the imminence of imrtant international developments.

The break in the wheat market was the result of a favorable crop condition, a factor which but for the international difficulties might send stocks up as grain prices went down.

Chesapeake and Ohio which had been a weak fea-The a few days ago was steady and the selling morement in it appeared to have run its course. It was quite generally believed that the dividend would be passed but such action it was contended has allow the dividend which the dividend would be passed but such action it was contended has allowed the dividend would be passed but such action it was contended has allowed the dividend of 1% per cent, quarterly on the preferred stock, payable July 1st to stock of record June 15th.

COPPER SITUATION UNCHANGED.

eints for electrolytic. Although there is some activity in selling departments of the various companies its generally thought that consumers will hold off

[5] EX-DIVIDEND TO-DAY.

at 30.

Nipi

Stan

[6] EX-DIVIDEND TO-DAY. for the clearing up of the strained international situa ton before entering the market in considerable force.

N. Y. STOCK SALES. New York, June 1.—Sales of stocks 10 a.m. to 2 pm.: To-day 167,064; Friday, 130,280; Thursday, 223,-

-To-day \$959,500; Friday \$1,202,000 Thursday, \$1,689,000

CITY OF CHICAGO BONDS.

Chicago, June 1.—The best bid for the \$740,000 City of Chicago, 4 per cent. Bridge bonds with the aver maturity of 91/2 years was 96.8068 by N. W. Halsky and Company, A. B. Leach and Company, joint-

APPOINTS NEW VICE-PRESIDENT. New York, June 1.—Directors of the National City Bank have appointed Stephen H. Voorhees, as a new

Mr. Voorhees is now

New York agent of the Royal Bank of Canada. NEW HAVEN BILLS VETOED. Boston, June 1.—Governor Walsh has vetoed New

esident of the bank.

LIVERPOOL COTTON EXCHANGE. rpool, June 1.—Cotton Exchange will close at p.m. to-day

Canadian General Electric Company, Limited

COMMON STOCK DIVIDEND NO. 64.

Notice is hereby given that a Quarterly Dividend of 1% p.c. for the three months ending the thirtieth day of June, 1913, being at the rate of 7 p.c. per annum, has been declared on the Common Stock of the Company.

The above Dividend is payable on the first day of July, 1915, to Shareholders of record at the close of business on June 15th, 1915.

By Order of the Board,

J J ASHWORTH,

Secretary.

MONTREAL MINING CLOSE

(Reported by Edward L. Do	ucette.)	
Gobalt Stocker-	2.00	
		Asked.
Bailey		
Beaver	31 1/2	32
Buffalo	60	95
Chambers	17	19
Coniagas	4.85	5.05
Crown Reserve		80
Foster	4	5
Gifford	2	3
Gould	1/8	5%
Great Northern	21/2	2 34
Hargraves	1	13/4
Hudson Bay	19.00	22.00
Kerr Lake	4.80	5.00
Larose	50	58
McKinley-Darragh	30	33
Nipissing	5.80	6.00
Peterson Lake	24	241/2
Right of Way	4 1/8	5
Rochester	1	2
Seneca Superior	1.20	1.25
Silver Leaf	3	314
Silver Queen	2	3
Temiskaming	31 14	311/4
Tretheway	10	15
Wettlaufer	4	6
York, Ont	7	
Percupine Stocks:		delin.
Apex	21/2	31/4
Cons. Goldfields	5	7
Con. Smelters	0.00 1	10.00
Dobie	7	8
Dome Extension	8 1/2	9
Dome Lake	10	11
Dome Mines	3.	14.00

NEW HAVEN BILL VETOED.

Boston, June 1.—Governor Walsh in vetoing the New Haven Validation Bill rebuked the Legislature for adopting a measure which he branded as contrary New York, June 1.—By the end of the first hour, to the laws of the state to its railroad policy and hos-

Governor Walsh emphasized the fact that he wa about 1930 o'clock, when some traders tried to start ready to endorse such a bill as the Public Service at 3014, 25 at 30%. a selling movement and caused a temporary set-back. Commission reported but not a measure in which in the German circles, it was said, not as a mat-"vicious" charges had been made. He said: "The ter of conjecture, but as something that had been in-timated from reliable quarters, that Ambassador Von whether the public shall be called on to pay only a Bemstorff had important proposals to communicate return on an honest investment or shall be charged to the President at the interview for which he has asked and which Mr. Wilson has agreed to grant. According to those reports the communication from Haven Railroad sought the right to validate \$30,-

CONTINENTAL CAN CO. DIVIDEND.

ed, and to concede much might arouse popular ex-citement to an undesirable extent. The hope was expressed that through the Ambassador an under-on preferred stock. Business for the first five standing could be reached which might form the basis months of 1915 is considerably larger than for same period of 1914.

New York, June 1.—Very little was done in the pany's net earnings are expected to be very much at 91. second hour, but at noon the market was fairly larger than in 1914, when 10.69 per cent. was earn-steady. The trade generally was favorably impress-ed on common stock.

N. Y. COTTON RANGE.

	Open.	High.	Low.	2	p.m.
July	 9.27	9.32	9.27		9.32
October	 9.62	9.69	9.60		9.67
December	 9.85	9.90	9.84		9.90
January	 9.90	9.96	9.87		9.95

SUGAR COMPANY DIVIDEND.

New York, June 1.—The copper situation is un-thanged with the large agencies holding price at 19 pany, of New Jersey, has declared the regular quar-

Canadian Pacific at 21/2 per cent

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

	Stock.	Open.	High.	Low.	2 p.m
	Amal Cop	64%	6478	641/4	649
	Am. B. Sug	45	V 4 2 2 4		
	Am. Can	351/2	3614	35 1/2	36 1/2
	Am. Car F	$51\frac{1}{4}$		****	3.1000
,	Am. Loco	45 1/8	4.6	451/8	45%
y	Am. Smelt	64 3/4	6.5	641/2	
_	Am. T. & T	. 119 1/2			
_	Anaconda		30^{3}_{4}	30 1/2	30%
7	A. T. & S. F	99	9978	99	997/
	Balt & Ohio	7114		71 1/8	
	Beth. Steel				
	Bkn. R. T	871/2			
,	G D 10	1521/2	153	152	153
	Cen. Leather	35 1/4	35%	35	351/4
٧	Ches. Ohio	39 %	39 1/2	39 %	39 1/4
	C. M. St. P	88			
	Chino Cop	431/2	4334	431/4	43%
v		24%	25	2434	25
,	Gen. Electric	151%	1537%		153%
	Gt. Nor. pfd	117			
	Inter-Met	21 5/8	2314	211/2	22%
	Do., pfd	72	7314	72	73
	Lehigh Val		14036	1401/4	14034
	Milami Com	25			
:	M D.	11	121/8	10	113/
	Nev. Cons	15	15%	1474	15%
1	New York Cen			6	
	N.Y., N.H., H	61 1/2			
1	Nor. Pac	1031/2	1035 ₈	1031/2	103%
	Penn R. R	1065/8	106%	106%	106%
ı	Ray Cons	227/8	2314	227/8	23
	Rep. Steel	27 1/2	20.0		
	Reading	1411/2	14234	141%	141%
-	Southern Pacific		\$6	851/2	86
	Southern Ry		157s	15%	15%
ω	Union Pac		124	123	124
			621/4	611/2	621/4
	U. S. Rubber		54	53%	52%
ă	U. S. Steel	53%	053	6334	6534

Utah Cop. 641/2

633/4

65 38

MR. DUNCAN COULSON. Director of the International Nickel Company, whose annual meeting was held in New York to-day.

MORNING STOCK SALES

(10 to 10.30 o'clock.) Bank of Toronto-1 at 211.

Toronto Rails-1 at 111, 1 at 111.

Penmans—2 at 49. Scotia Steeel—20 at 61½, 20 at 61½. Dominion Steel—25 at 28½, 25 at 28½, 10 at 28½. Montreal Telegraph Co.—7 at 138. Macdonald-10 at 9, 10 at 9.

Dom. Steel-50 at 281/2, 7 at 29, 5 at 29, 50 at 281/2. 25 at 28½, 25 at 28½.

Steel of Canada—50 at 13½, 50 at 13½, 25 at 13½, C. P. R.—25 at 1521/4.

Montreal Tram Co. Debs—\$200 at 811/4. \$100 at 811/4. Illinois Pref.-5 at 91, 3 at 91, 1 at 91, 1 at 91,

(11 to 11.30 o'clock,)

Dom. Iron-10 at 29, 10 at 28%, 25 at 29, 10 at 29, 25 at 291/4, 25 at 291/4, 50 at 291/2, 50 at 291/2, 25 at 291/4, 5 at 30, 50 at 30, 25 at 30, 50 at 30, 100 at 30, 25 at 30, 10

R. and O.-1 at 75.

3 34

(11.30 to 12 o'clock.)

Dom. Bridge-25 at 127, 35 at 127, 5 at 127, 3 at 127,

at 127, 15 at 127. 3014, 50 at 3014, 75 at 3014, 15 at 3014, 25 at 3014, 100 S

Toronto Ry.-5 at 111, 5 at 111. Winnipeg Street Ry. Bonds - \$10,000 at 74%, \$1,000 at 74%, \$900 at 74%.

Bank of Montreal-3 at 234. Steel Co. of Canada-50 at 131/2.

(12 to 12.30 o'clock.)

Dom. Steel-10 at 30½, 10 at 30¼, 25 at 30½, 5 at 301/2, 50 at 30%, 50 at 30%, 25 at 30%, 25 at 30%, 25 at 30%, 25 at 30%, 50 at 31, 100 at 31, Steel of Canada-50 at 131/2.

Bell Telephone—4 at 145.

2 to 2.30 o'clock.

Quebec Rails-2 at 10. Dom. Cotton Bonds-\$100 at 100%. Bell Telephone-10 at 145, Can. Cotton Pref.—5 at 73, 5 at 73, 5 at 73, 2 at 73, Bell Telephone Bonds—\$1,000 at 99%.

Hollinger-50 at 26. Detroit United-2 at 62, 5 at 62, 40 at 62.

TORONTO STOCK SALES

Toronto, June 1 .- The following sales took place at the morning session of Toronto Stock Exchange: 25 at 13%, 50 at 13%, 50 at 13%, 13 at 13% Twin City Rapids—5 at 97½, 1 at 97¾, 10 at 98. Imperial Bank—1 at 210, 1 at 210. Dominion Bank-1 at 227. Brazilian-2 at 53, 2 at 53, 1 at 53. Mackay Common-20 at 79%, 2 at 80. Canadian Pacific-5 at 154. Dom. Steel-10 at 29, 5 at 30, 50 at 30, 50 at 30, 50

Standard Bank-5 at 218, 2 at 218, 1 at 218. Maple Leaf—3 at 62½, 10 at 62%. Canada Bread Bonds—\$500 at 93, \$500 at 92½. Ton & Can Loan Co -3 at 134.

SINGER MANUFACTURING CO. PLANS

INVASION INTO UNITED SHOE'S FIELD. Boston, Mass., June 1.-Periodically there are rumors that United Shoe Machinery Co. is about to meet vigorous competition. The latest is that the \$60,000,000 Singer Manufacturing Co., which for years has dominated the stitching machinery end of the Price Bros.... the Haverhill Shoe Machinery Co., which was established several years ago by the late Charles K. Fox. who was on of the most active opponents of U.S. shoe business, is to invade United Shoe's domain. The purchase is said to be in the name of the Windsor Hotel 95 Hamel Shoe Machinery Co. of Lynn, which in turn is believed to be controlled by the Singer people hill, and produces machines for the complete equipment of shoe factories. The concern is the success
sor of the old Du Plessis Co. of Haverhill. The Haverhill Shoe Machinery Co. is said to control

will supplement those owned by the Hamel Co.

Regina, Sask., June 1.-The Provincial Legislature has granted Saskatchewan cities wide powers enabling them to create an emergency fund for working capital. Sums for this purpose may be included in the esti-mates for the year and set aside from current revenue. Another new clause in the revised city act approved by the Legislature requires cities to secure the approval of the local government board to all investments of sinking fund monies.

LEAD GOES UP 25 POINTS. New ork, June 1.- American Smelting and Refining oCmpany has advanced the price of lead 25

CAN. GEN. ELECTRIC GO. DIVIDEND. the regular quarterly dividend of 1% per cent. payable 65% July 1 to stock of record June 15.

MONTREAL QUOTATIONS

Stocks:-		
Minte	um	
Selling	3	
Price	Asked.	
Ames Holden 65		A. A.
Do., Pfd 55	55	14
Bell Telephone	146 118	11
Brazilian T. L. & P vd 54	54	·
Canada Car 50	67	6
1 Do., prd	99	
Canada Cement 28 Do., pfd., xd 90%	28	. 4
	901/2	
Do. pfd 71		73
Can Converters	34	
Can. Pacific, xd.	153 1/2	153
Can. Pacine 155	1581/2	157
	10	at
Crowr Reserve		. 71
Detroit United Ry., xd 62	62x	
Dom. Bridge	128	127
Dom. Can., pfd	86	
Dom. Iron, pfd	86x	74
Dom. Steel Corp 20 Dominion Park 129	31	30
Dom. Textile	120 75	73
Duluth Superior	55	***
Goodwins Ltd. 26 Do., Pfd. 75 Halifay Floodsta D	26	•••
Do., Pfd 75	75	• • •
Liectric Ry 160	160	• • •
Holinger Mines 17.90 Illinois Traction 61	26.25 61	•••••
Do., Pfd	91	• • • •
Laurentide 160	164	160
Lake of Woods	135x	• • •
Macdonald Co	9	9
Mackay	83	79 66
Mexican L. & P 46	46	• • • •
Mont. L. H. & P 211	221	219
Mont. Cottons 51		51
Mont. Cottons	R.	51
Do., pfd 99 Mont, Tramways 220	100	
Mont, Tramways 220 Do., Debs 811/4	220 81 1/4	
National Breweries 4914	49 1/2	
N. S. Steel & Coal 45%	64	62
Ogilvie Milling 107	125	123x
Ottawa L. H. & P 120	129	
Penmans 49 Penmans, pfd. 82	82	49
Porto Rico	46	
Price Bros 60	60	
Quebec Ry, L. H. & P.	12	TOP
Smart Woods, pfd 90	90	***
Shawinigan	120	D-4 - A
Do., Pfd 99	65 99	gra of
Spanish River	••	3
Do., pfd 35	35	
Steel Co. of Canada	1.4	135
Do., Pfd 69	69	
Toronto Rallway 111 Tooke Bros 16	111 16	10000
Tucketts Tobacco 29	29	Be d
Tucketts Tobacco Pfd 90	90	p-o d
Winnipeg Railway 180	180	-
Windsor Hotel 100	100	10-d + p-c
Banke:-		i i
Commerce 203	208	D- 0-0 E
Hochelaga 149	149	m+++1
Merchants 180	180	••••
Molsons and market are 201	201	

Dom. Steel Pref.—1 at 75.

Illinois Traction Pref.—19 at 91, 5 at 182%x Nova Scotia 261 Quebec 119 119 221 1/4 Toronto 211 Union 140 Bonds:-Ames Holden ...

Bell Telephone 961/2 Canada Cement 92 Can. Converters Dominion Cotton 98 Dom. Iron & Steel 85 Dom. Textile A.. 97 Dom. Textile B. 97 Dom. Textile C. 97 Dom. Textile D. 97 Halifax Tram. .. 97 Keewatin Mill 99 L. of Woods. 100 Laurentide Co. 100 Mont. Power 95 Mont. Stret Ry. 140 Mont. Tram. ... 94 Do., series B 6 100 Do., series C 6 ... 100 Porto Rico 80 751/2 Quebec Ry. ... 45 49% 49

MONEY AND EXCHANGE

W. Can. Power 70

GOLD DEPOSITS IN N. Y. New York, June 1.-The total deposits of gold at noon to-day at the sub-Treasury amounted to \$5,000,

971/4

N. Y. SILVER QUOTATIONS. New York, June 1.—Zimmermann and Forshay quote silver 49%; Mexican Dollars 38%c.

FOREIGN EXCHANGE OPENED STEADY. New York, June 1,-Foreign exchange market op-

ned steady with demand sterling unchanged. Cables. Sterling ... 4.79 France 5.42½

Marks 83 plus

Lires 5.90½ 5.43 83 plus 1-32 82 15-16 5.91

STEEL MARKET QUIET.

New York, June 1.—The month begins with the steel market quiet. There is a good volume of buy-CAN. GEN. ELECTRIC CO. DIVIDEND.

Canadian General Electric Company has declared he regular quarterly dividend of 1% per cent. payable definite conclusion of the controversy between United States and Germany.

BARELY STEADY

Sentiment was Depressed Owing to the Favorable Condition of the Crops

CORN AND OATS EASIER

Decline in Winnipeg on Monday aWs Contributing Factor to Weakness—Harvesting Wealther in Southwest Favorable.

(Exclusive Leased Wire to Journal of Commerce.)

Chicago, June 1.-The wheat market was barely teady to-day, the sentiment being depressed owing to the favorable condition of the crops and the un-settlement of the political situation. Harvesting weather in the southwest was very favorable. The decline in Winnipeg on Monday was also a contributing factor to the weakness.

Corn and oats were easier in sympathy with the de-

	Grain rai		•			1
					F	reviou
		Open.	High.	Low.	2 p.m.	Close
•	Wheat:	-				
	July	1.24	1.24%	1.20%	1.20%	1.255
٠	Sept	1.18%	1.19%	1.16%	1.17	1.203
	Corn: -					
	July	76	76%	75 16	75 1/2	769
:	Sept	76 1/2	76%	75%	75 76	773
f	Oats:					
	July	49 %	49%	47%	47 96	495
		-	-	-		/
	1					

DOMINION IRON WAS ACTIVE-STOCK SOLD AS HIGH-AS 31%.

Dominion Iron, which, during the month of May ranged between a low of 24% and a high of 30, opened to-day at 28% and went to 11%. There was a good deal of enquiry for the stock, following the publication of the annual report, which indicates that, though the return to the shareholders has been lessened, the assets of the concern are being fully conserved. The company's mills are now operating on an encouraging scale, the output of steel being aimost normal in volume, The Dominion Steel Corporation's machine shops are not equipped to enable it to turn out shells, this being left to the numerous machine shops that are established to do customs work. The concern of this company is to supply the high grade steel required in making shelsi, and this it is doing in no inconsiderable quantities.

MISSOURI PACIFIC NOTEHOLDERS DEPOSIT 83 PER CENT. OF NOTES.

New York, June 1.-Over \$20,750,000, or 83 per cent, of Missouri Pacific 6 per cent, notes have been de-

posited for extension. The board of directors is remaining in session the rest of the day, hoping for assurances of the deposit of the remaining notes which will justify it in declaring the extension plan operative and payment of coupons on commission.

No provision, according to a telegram being sent out to holders of non-assenting notes for payment of prin-cipal or interest of non-assenting notes, is possible, Noteholders are urged to notify the company their notes will be deposited.

New York, June 1 .- Actual deposits of Missouri

Pacific six per cent, notes for one year's extension up to 11 a.m. were \$19,800,000, and assurances have been received from holders that \$800,000 additional notes have assented to the plan and will deposit their notes. Officials of the company reiterated that there has seen no provision made for paying off any of the notes in cash and that unless the plan for extension becomes effective the interest on the notes will not be paid to-day.

New York, June 1.-Known deposits of Missouri Pacific six per cent. notes for extension for one year up to 10 a.m. were \$19,400,000. This does not include reports of incoming notes at the trust companies over the holiday nor approximately \$500,000 notes that will be deposited to-day, according to advices from holders received by the company,

CONDITION OF COT	TON IN U. 8	3.
May	25,	10-year
	15. 1914.	Aver.
Virginia or to on the su so	88 83	86
North Carolina	85 76	82
South Carolina pe	80 72	78
Georgia	81 80	80
Alabama	78 85	80
Mississippl (.,	82 87	79
Louisiana be ser.	76 82	78
Texas	71 65	79
Arkansas	84 79	80
Tennessee	85 80	81
Missouri as	90 86	84
Oklahoma	76 68	81
United States	80 74.3	79.5

AFTERNOON STOCK SALES

(2.30 to Close,)

Steel of Canada-25 at 14, 25 at 14, 25 at 14, 20 at 14, at 141/2, 25 at 141/4.

Dom. Steel-25 at 31, 2 at 30, 110 at 31, 5 at 31, 10 at 31, 75 at 31, 75 at 31, 25 at 31, 10 at 31, 20 at 30 20 at 30%, 25 at 31, 25 at 31, 50 at 31, 25 at 31, 25 at 31, 25 at 31%.

Dom. Steel Pref .- 10 at 75. Bell Telephone-50 at 145, 18 at 145, 32 at 145, 5 at 145, 5 at 145. Detroit United-25 at 62.

Scotia Steel-25 at 63. Unlisted Stocks Winnipeg Ry. Bonds-\$1000 at 7414

Cedars Rapids Bonds-\$100 at 861/2. C. P. R. Notes-\$18000 at 1031/2, \$200 at 1031/2.

YUKON GOLD CO. DIVIDEND

New York, June 1.-Yukon Gold Company has declared the regular quarterly dividend of 7½ cents a share, payable June 39th. Books close June 8 and re-open June 14.

HOWARD S. ROSS, K.C.

ROSS & ANGERS BARRISTERS and SOLICITORS Coristine Building 20 St, Nicholas St. Montreal

L. XXX. No. 22

rly \$50,000,000. This year the gross,

all its plants, including shipbuilding

Bethlehem Steel is now spending at the

1,000 a year for new construction, and \$30,000,000 within a period of three

the expense in connection with new

me from earnings. Expenditures

ly to increasing output of commerc

the manufacture of ammunition is small

age of ordnance exported by Bethler

any, who was the company's best

Co. include the work farmed out to n

ies including Allis-Chalmers and

natic Tool Co. These outside cor

ing shrapnel parts, machining shrapn

parts, is done by the Bethlehem at i

shells a day from its own plants, bu

ity to handle all the business re

COTTON FUTURES DULL.

with middlings at 5.13d.

points. At 12.30 p.m. the market

nue 5 . 16 ½ 5 .

At 12 30 nm. the spot market was dull.

les: receipts, 39,000 bales, including 38,10

Spot prices at 12.45 p.m. were: American fair, 6.03d; good middlings, 5.447d; middl

low middlings, 4.65d; good ordinary, 4.25

Liverpool. June 1.-2 p.m.-Cotton futu

point off. Sales 4,000 bales, including

an; July-Aug. 5.101/2d.; Oct.-Nov. 5.34d.

LONDON STOCK MARKET DU

1023/4

1134

163

2 p.m. Equivaler

9834

lon, June 1 .- The stock markets are

ols 66 9-16; War Loan 94 3-16.

Can. Pacific .

Union Pacific

U. S. Steel

Southern Pacific

-Cotton futures open

5.11

Steel is not now working

Before the war the

ith other development work. The full comporary plants will be written off the

ts for Germany.

Bethlehem, Pa.

ping Chilean ore properties.

3,000 men are now employed by

ction, will run between \$6

June 28-Archduke Francis Ferdinand assassinated July 23-Austria sends an ultimatum to Servia. July 31-Russia orders general mobilization.

Cabinet orders general mobilization. August 2-German forces enter Luxemburg-Germany addresses ultimatum to Belgium demanding free passage for her troops.

August 4-England sends ultimatum to Berlin, demanding unqualified observance of Belgian neutrality-Germany rejects ultimatum-German troops begin attack of Liege-President Wilson clamation of neutrality.

August 5-England announces existence of state o war with Germany-President Wilson tender his good offices to the warring nations August 7-Germans enter Liege-French invade sou

thern Alsace. August 8-Italy reaffirms neutrality

August 15-Austrians enter Servia-Japan sends ulti matum to Germany. August 17-British expeditionary force completes

landing in France-Beginning of a five days' battle in Lorraine, ending in repulse of French across frontier with heavy loss—Beginning of five days' batttle between Servians and Austrians on the Jadar, ending in Austrian rout.

August 20-Germans enter Brussels-Belgian army retreats on Antwerp. August 23-Germans enter Namur and begin attack

on Mons-Austria announces victory over Russians at Krasnik.

August 24-British begin retreat from Mons-Zenne lin drops bombs into Antwerp.

August 25—Mulhausen evacuated by the French.

August 27-Louvain burned by Germans-Japanese blockade Tsing-tau.

August 28-British fleet sinks five German warships off Heligoland.

August 29-Russians defeated in three days' battle near Tannenberg.

September 2-German advance penetrates to Creil about 30 miles from Paris, and swings eastward
—French centre between Verdun and Rheims driven back-Seat of French Government removed to Bordeaux.

September 3-Russians occupy Lemberg.

September 5-Batttle begins south of the Marne and east of Parls in which the German right wing is pushed back, followed by a general retreat. September 7-Maubeuge taken by the Germans

September 12-German retreat halts on the Aist September 16-Belgian commission protests to Pre sident Wilson against German "atrocities."

September 20—Germans bombard Rheims and injur the famous Cathedral. September 22-German submarine sinks British cruis Gis Aboukir, Cressy, and Hogue in the North Sea

Russians capture Jaroslav and invest Przemysl.

September 26-British troops from India land at Mar eptember 28-Germans begin siege of Antwerp.

October 2-End of week's battle at Augustow which the Germans are defeated and forced ou of Russian territory. October 5-Belgian Government removed from Ant

werp to Ostend. October 7-Bombardment of Antwerp begins -Japan

ese seize Caroline Islands.

October 9—Antwerp occupied by the Germans.

October 12—A Boer commando in the Cape Province mutinies.

October 13—Belgian Government transferred from

Ostend to Havre. October 14-Allies occupy Tpres-Batttle begins co the Vistula.

October 15-Ostend occupied by the Germans. October 16-British cruiser Hawke sunk by German

October 18-Belgian army effects junction with Allied left, batttle on from Channel coast to Lille

October 20—English gunboats participate in battle at Nieuport on Belgian coast October 24-Ten days' battle before Warsaw ends in

German defeat.
ober 27. —South African sedition spreads

Gen. De Wet in revolt—Russians pursue retreating Germans and re-occupy Lodz and Radom. October 28-Berlin admits retreat from Warsaw and

attacks on Odessa, Novorossysk, and Theodosia in the Crimea.

30-Col. Maritz, rebel leader in Cape Province, beaten and driven out of the colony November 1-A squadron of five German including the Gneisenau and Scharnhorst, defeat

a British squadron off Coronel, on the coast of Chili-Turks bombard Sebastopol. November 3-German squadron makes a raid to Brit-

ish coast near Yarmouth. November 4-German cruiser Yorck strikes

Jade Bay and sinks -Heavy fighting around Ypres. November 5-England and Prance declare war on

Turkey-Dardanelles forts bombarded-Russians re-occupy Jaroslav. November 6-Tsing-tau surrenders to the Japanese

vember 7-Russians reach Pleachen in Silesia and November 10-The Emden defeated, and forced ashor-

at North Keeling Island in Bay of Bengal, by Australian cruiser Sydney. November 11-Germans capture Dixmude -German

submarine sinks British gunboat Niger off Deal, vember 12—Russians occupy Johannisburg in East Prüssla—Russians defeated in Viotslavek mber 15-Russians defeated at Lipno and Kutno—Battle in Flanders attains climax with charge of the Prussian Guard against Ypres.

November 16—The Sheikh-ul-Islam at Constantinople proclaims a Holy War against the Allies—British Proclaims a Holy war against the loan of £225,-

ber 19-House of Commons votes a new army of 1,000,000 men-More than 1,100,000 men already under arms, exclusive of Territorials—Germans pierce Russian centre south of Lodz. rember 26—British battleship Bulwark destroyed

by explosion in the Medway River—Germans break through Russian circle near Lodz. sember 1—German Reichstag votes new credit of

five billion marks-King George visits the army In Flanders.

Newport News.

March 12—Admiralty announces loss of auxiliary

De Wet captured.

De Wet captured.

The Wet captured was office announces landing of Australians and New Zealanders in Egypt —

Destination of Partiament finds no reasons

Italian premier in Parliament finds no reasons for a change of policy—Servians turn on Aus-trians in three days battle which ends in a no-table Servian victory.

ber 6—Germans occupy Lodz.

March 24.—Allied army landed on Gallipoli Peninsula.

March 25.—Admiralty announces German submarine U-29 believed to have been sunk.

miral von Spree is attacked in the South Atlan tic off the Falkland Islands by a British flee under Admiral Sturdee, and the cruisers Scharn horst, Gneisenau, Leipzig and Nurnberg are sunl -British occupy Bussorah, in Asia Minor

mber 13-British submarine sinks the Turkish battleship Messudieh in the Dardanelles Servians capture large Austrian rorces.

cember 15-Austrians evacuate Belgrade December 16—German cruisers bombard Scarborough Hartlepool, and Whitby on English coast.

cember 17-Berlin announces general Russian re treat in Poland-Survivors of Emden captured. ember 18-Egypt proclaimed a British protector ate-Gen. Botha regards Boer rebellion at an end cember 23—French Chamber votes war credit of eight and a half billion francs.

ember 25-British naval and aerial raid against Cuxhaven-Russians defeat Austrian army at Tuchow near Tarnow-German offensive in Central Poland halted-Italian marines occupy Av-

emher 28-French occupy St, Georges near Nieuport.

nuary 1-British battleship Formidable sunk in the Channel

nuary 3-4-Russians win decisive victory over Turks in the Caucasus at Sarikamysch and Ar-dahan-Russians overrun Bukowina and enter Carpathian passes

January 13-Turks occupy Tabriz-Count Berchtold

anuary 14-French driven back across Aisne River east of Soissons, after a week's battle—Russian advance in Mlawa region.

anuary 15-British victory at La Basse reported Germans being forced back one mile. The cut off from reinforcements by floods, driven back at Soissons.

nnuary 16-French partly retrieved losses-News charge by Princess Patricia's Infantry reached the outside world nary 17-Russian official statement told of exter-

mination of 11th Turkish army corps. nuary 19-German Zeppelins raid England killing

four civilians and damaging property with bombs. nuary 20-British Government refuses to guarantee "Dacia" will not be seized but offers to but nuanry 24.—British fleet under Vice-Admiral Sir

David Beatty defeated German squadron in North Sea, sinking the battle-cruiser Bluecher, and the light cruiser Kolberg. mary 26.—All stocks of wheat in Germany seized

nuary 28 .- First fighting in Egypt near Sue: Cana reported.

ary 30.-German submarine U.-31 sank three British steamers in the Irish Sea, and two others sunk in the English Channel.

ruary 2.- British again repulsed Germans at La Bassee, and advanced. British fleet ordered to treat cargoes of grain and flour consigned to Germany and Austria as conditional contraband. bruary 3 .-- British Parliament, at opening of ser sion, decided to confine itself to Government

bruary 4 .- Announcement made that finances of Britain, France and Russia for the purposes of

Turks driven back from Suez Canal with heavy

Feb. 6.—British liner Lusitania arrives at Liverpoor flying American flag.
b. 8.—British Government introduces "blank cheque" budget providing for army of 3,000,000 m

eb. 9—Russians begin to evacuate Bukowina before Austro-German advance. eb. 10.-U. S. Government sends note to Britain

pointing out danger of using neutral flag and note to Germany warning against menacing lives or vessels of Americans.—Canadian budget provides for tariff increases of 71/2 per cent. and 5 per cent preferential.

eb. 12.—British aviators raid Ostend and surrounding districts, damaging submarine bases.

ebruary 13.—Russian retreat in East Prussia an-

ebruary 16 .- Announcement made that between 300,000 and 600,000 of new British army, including Canadian contingent, have landed in France.

Forty Allied aeroplanes attacked German postitions on Belgian coast. ebruary 17 .- Britain's complete reply to American note on shipping question made public, Britain ointing out that the United

were due to German mines, and not British navy. February 18 .- German "war zone" edict goes int effect. ebruary 22.-First American ship, the Evelyn, sunk

by German mine. February 23.—Allies announce that retaliatory meas-

German advance turned by Russians in the castern theatre. ebruary 24.-Loss of British armed merchant cruiser

Clan MacNaughton with 280 men announ rebruary 25.—Outer Dardanelles forts reduced by allied fleets. ebruary 26—Russians defeat Germans in Przasnysz

region. Wreckage picked up near Christiansand indicates loss of German submarine U-9. bruary 28—Dacia arrested by French cruiser.

March 1.-Agreement said to have been reached between Allies, giving Russia future free passage through Dardanelles. Great Britain announces that Germany will be blockaded March 4—German submarine U-8 sunk by Dover

March 6-Russian Black Sea fleet satis for Bosphorus

March 7.—Greek cabinet resigns on account of wa

March 9.—Three British steamers sunk by submarin March 10.—German submarine U-12 sunk. British win important victory near Le l'assee. German converted cruiser Prinz Eitel Friederich arrived a

March 14 German cruiser Dresden sunk March 17.—German cruiser Karlsruhe reported sunk sons March 18.—British battleships Irresistible and Ocean and French battleship Bouvet sunk in Dardanelle

March 21.—Fall of Przemysi announced.



COL. SIR WILLIAM PRICE,

Whose general manager at the Rimouski mills Herr W. Baubacher, a former German officer, has just been interned.

March 26-Russians win victory, giving them dominating positions in Carpathians

March 27-Over 130 lives lost when British steamers Falaba and Aguila were sunk. March 28-Russian Black Sea Fleet shells Bosphorus

March 30-Clash reported between Italian customs officials and Austrian troops on frontier. April 10-British steamer Harpalyce, first relief boat

of New York State, and under charter to Belgian Commission, sunk by torpedo. April 11-German auxiliary cruiser Kronprinz Wilhelm goes into port at Newport News.

April 14—Field-Marshal French gives British casualties at Neuve Chapelle as 12,811, and reports that disorganization of infantry was due to orders not being observed. April 15-"Soldiers Vote" bill passed Dominion Par-

April 17 .- Turkish torpedo boat sunk in attack on British transport, British submarine E-15 lost

April 19.—British capture Hill 60 south of Ypres, and push lines forward three miles. April 20 .- Turkish Black Sea Fleet cut off by Rus April 21.-Allies land 20,000 troops near Enos Euro pean Turkey.-U.S. refuses to place embargo on

export of arms.-Announcement made that Britair has 36 divisions of 750,000 men in France. ing given that English ports may be closed with-

-Brilliant rally of Canadian troops, recoverered lost ground and guns in battle north of which the Canadian division took a prominent part, and the casualties were heavy, some 90 offi-

pril 26.—Reports of serious risings in India and man cruiser Kronprinz Wilhelm interned at New--Allied armies commenced advance against

Turks on shores of Dardanelles.-Reinforcements of Canadians in England sent to the front as a result of the recent heavy casualties. pril 28.—German attempts to break Allied line a

Ypres definitely stopped. -Women's Peace Congress at The Hague opened. oril 29.-New liquor taxes announced in British Parliament to reduce drinking in England.

May 1.-American steamer Gulflight torpedoed by Germans off Scilly Islands-Two German torpedo boats and Britis hdestroyer Recruit sunk in running fight in North Sea. May 2.-Swedish steamer Ellida torpedoed by Ger-

man submarine in North Sea May 3.—Canadian casualties in Ypres fighting tota May 4.- War costing Britain \$5,000,000,000 a year

ard national debt already doubled, says Lloyd Ceorge in budget speech. May 6.-Russian lines reorganized after defeat of

May 7.-Cunard liner Lusitania torpedoed by German submarine off Old Head of Kinsase on the Irish coast, with loss of 1,500 passengers, only 658 being saved.

May 10.-Coroner's jury, investigating Lusitania dis aster, charge Kaiser and his government with

May 11.-Allies make gains north of Arras and Bel May 13 .- American note calls on Germany to prevent

resurrence of submarine outrages and make re-May 14-Official announcement made

BETTER MARKETS BETTER TIMES AHEAD

in one way or another, in states where its sale is for hibition would put the distillers out of commisdoes seem as if, like other business tinue to fare well or ill according to the times. Ev dently Distillers is now progressing prosperously There is pretty nearly a normal demand for alcoho or liquors. Consumption of it in the arts and it covery in general affairs.

Bonds.

Investment houses anticipate a good mid-year ab orption of investment issues-especially in the bond department. Money is a drug. Only a month away quarter of a billion dollars or thereabouts while with many freight rates higher and most industries bet ter, buyers presently should show keener interest That, anyway, is how some experienced dealers look at things.

In numerous western cities jitneys are like the eaves of a forest. For example, in 'Frisco, Los Angeles, St. Louis and dozens of other important centres I could name. They are, it is claimed, a menace to the trolleys, these privately-owned motor busses. That may or may not be true. On the other hand a fact no one will dispute is that they are far from being a menace to the Ford Automobile Co. "All the and the demands for the export trade are larthe roll attorning co. Attorning co. The with the heavy cost of transportation. Your complete conditions in the above-mentioned places. The the conditions in the above-mentioned places. The new public vehicle is not as yet plentiful in the East. is receiving a full share of business in these Should it become so it is doubtful if even the resourceful Henry Ford could immediately supply the demand for the wonderful motors he has introduced throughout the world. Real vogue for them in the mously to the output of his plants. It may come New York would welcome increased facilities for getting about. Physically it is not as promising a territory as some of the western cities that are using them so extensively just now. But there is no reason to doubt that the public would patronize them.

There are war stocks and stocks which masquarade s such. The big, absolutely genuine non-counter feitable war stock, of course, is Bethlehem. War helps the auto issues. It will add to the income of New York Air Brake. Also it goes without saying, to for depreciation, sinking funds, etc., were \$2.571.05 that of Westinghouse Electric. Indirectly, if not a decrease of \$870,973, or approximately directly, it will aid the Steel trust since to the latter Depreciation allowance was about \$17,000 higher the smaller companies I have named, to say nothing of Pressed Steel and American Car & Foundry and bonds and notes sold about \$37,000 higher. Aft American Locomotive, it will go for steel. Crucible ductions under these heads, a balance of Ypres. This was the first serious engagement in Steel has not yet to prove itself. Meanwhile only mained available, for the dividend on the the most optimistic of its friends claim that it belongs tion's \$7,000,000 preference stock. legitimately in the war class. I hear, indeed, that at less than the correspondence balance the least one prominent insider sold out when it reached year, a decrease of 54 per cent, while the 25 and was duly grateful. As for American Can in-Burmah received from Straits Settlements.—Ger- siders are content with the knowledge that while to 12.2 per cent. war has materially increased exports of canned goods the company is not depending on such a temporary figures for two years are as follows assistance, its business being up to that of a year ago and perhaps a little better as a result of no

> that part of Triple Alliance Treaty concerning Austria was abrogated on May May 17-Preliminary stages of new British drive fin-

May 18-Russians fouted Austrians in Bukowina and captured 20,000. British army to use gas in future.

May 19-Military authorities take control of Italian railways. coalition cabinet will be formed in England.

May 20-Germans took Russian port of Riga. May 23-Italy declared war on Austria-Hungary and May 24—Germany's Galician campaign stopped at May 25-New British Coalition Cabinet formed

May 26.—Italian troops cross Austrian border from Lombardy to Adriatic, Nebraskan torpedoed, but

Italy declares blockade of Austrian coast British battleship Triumph sunk in Dardan-May 27.- British battleship Majestic sunk in Dar-

danelles and mine layer Princess Irene blown up at Sheerness with loss of over 300 killed. Admiral Sir H. B. Jackson appointed First Sea rent liabilities of \$4,222,082, leaving a surpli-Lord of Admiralty.

May 28-Italians continue advance and threaten defences of Trent.

Largely the Result of Special Demands From Abroad Arising out of

the War NET WAS \$3,571,058

Decrease From Previous Year of £870,973, or Ap. proximately 20 Per Cent.—Surplus After Meet-ing All Charges, Was \$435,000.

An improvement in trade conditions is shown in the nnual statement of the Dominion Steel Corporation which has just been issued. This outcome, however, s largely the result of war orders.

In his report, Mr. J. N. Plummer, the presiden says:

"The operations of the coal company were affected of the steel plant, but its business was, on the whole well maintained. The prospects for the coming are good, but the requisition of our colliers by Admiralty is seriously affecting the question portation.

"In the early part of the year a distinct "..... the demand, but business came to a standstill with it outbreak of the war. We have as yet experience revival of the Canadian demand, but there

"The only material addition which your directs have made to your properties since the last report is a plant for the recovery of benzel and . in February. The plant, although not quite or is producing a considerable quantity of these by -proder normal conditions, the plant should yield a very ood return on its cost "The properties of the Corporation and their equi

ment have been maintained at the usual hiel "On the whole, your directors are pleased to be all o report a marked improvement in the

your constituent companies in the coming

result, mainly of the special demands from Net earnings for the year, before making p terest charges about \$74,000 higher, and dis of earnings shown on the stock fell from 26.5

Deprec. sinking funds ... 920,093 Balance \$ 999,443 Discount on bonds ... 144,185 Balance \$ 855,256 Pref. div. (subsid.) Common dividend \$ 225,256 Prev. balance 796,907

Total balance \$1,022,163 \$ 196.90 *Deficit. \$5,476,940 to \$3,865,958 in bank loans; that duction of \$1,610,892 within the year, hand has risen from \$259,833 to \$795,164. Inventories stand \$1,330,000 lower than

A year ago the surplus was \$3,521,603.

Corporation reported current assets of \$9 against current liabilities of \$6,005,965.

EAST END BRANCH

834 St. Catherine, Mais. 'Phone La Salle 1850.

NEW YORK CURB WEAK. Bid. TEA MARKET WAS QUIET.

ew York, June 1.— The tea market wa urday, there being few of the trade ness owing to the holidays, and mere being transacted. The activity in ted down some days before, and the te rs was to await developments befor

WOMEN MAKING SHELLS.

urow, Eng., June 1 .- At the Vickers axim Works, where already 600 women yed in making shells, it has been decide an additional 1,000 immediately. rience has shown that womer

ain are expected to follow the ex-NAVAL STORES MARKE

June 1.-The market for na avy on Saturday, and prices easier, urpentine, which was quoted at 441/2 cer Better weather, however, should help Tar is repeated at the basis of \$5.75 for ki

Pitch was steady at \$3.75. ns, common to good strained \$3.45 v e following are the prices for rosin in C \$3.40; D, \$3.50 to \$3.55; E, \$3.60; F, \$3.75; H. \$3.75; I. \$3.80; K. \$3.90; M. \$ \$5.49; WG, \$5.95; WW, \$6.10 to \$6.15. nnah, June 1. — Turpentine, quiet 8, 150; receipts, 592; shipments, 448; s

Rosin firm; sales, 666; receipts, 1,768; 33; rosin in stock, 59,146. Quote: A. B. D. E. \$2.90; F. \$3.05; G. H. \$3.10; I, \$3.12; 4.00; N, \$4.490; WG, \$5.35; WW, \$5.70 June 1.—Turpentine spirits 37s

MONTREAL COTTONS, LIMITED eal Cottons has declared its quarte of 1 per cent, on the common and 1% payable June 15th to sha



REAL SUMMER COMFORT

The housewife will appreciate this handy

TANK-WATER-HEATER

No trouble, steam or heaf in the house and you can have hot water any time and all the time. A good point to note is the economy. Come and investigate. ONLY \$6.00 DOWN

And \$1.00 a Month for 14 Months. or \$17.50 Cash Buys this Heater

Visit our Showrooms and inspect The Tank-Water-Heater OPERATED BY GAS

The Montreal Light, Heat and Power Co.

POWER BUILDING Phone Main 4040

UPTOWN SALESROOM. 358 St. Catherine W.

LACHINE BRANCH, 55 Notre Dame St. 'Phone Uptown 4310.

NORTH-EAST BRANCH, 1007 Mount Royal Ave

f Special Demands rising out of ar

3,571,058

ar of £870,973, or Ap. Surplus After Meet

This outcome, however,

Plummer, the president

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rders.

Bethlehem steer new construction, and expects to and \$30,000,000 within a period of three years. Most es, Was the expense in connection with new construction ne from earnings. Expenditures are confined ely to increasing output of commercial steel an onditions is shown in the ninion Steel Corporation pping Chilean ore properties.

L. XXX. No. 22

FTHEHEM STEEL'S PRESENT

amount of money being spent for new plants th other development work. The full cost of these apporary plants will be written off the books. Steel is not now working on any connany, who was the company's best foreign cus-

n all its plants, including shipbuilding companies

Bethlehem Steel is now spending at the rate of \$10.

3,000 men are now employed by the corpora

arse the \$150,000,000 of orders of the Bethlenatic Tool Co. These outside companies are ing shrapnel parts, machining shrapnel forgings,

h Bethlehem. Pa.

city to handle all the business received.

COTTON FUTURES DULL.

June 1.-Cotton futures opened quiet off

Liverpool, June 1.-2 p.m.—Cotton futures dull 1/2 to I point off. Sales 4,000 bales, including 3,800 American; July-Aug. 5.10½d.; Oct.-Nov. 5.34d.; Jan.-Feb.

LONDON STOCK MARKET DULL.

ndon, June 1 .- The stock markets are dull. Con ls 66 9-16; War Loan 94 3-16.

		New rork		1
	2 p.m.	Equivalent	Changes.	
Amal, Coppper	66%	64 1/8	Off1 1/4	-
Atchison	1023/4	983/4	Off 1/2	1
Can. Pacific	163	150%	Up %	1
Erie	26	2 5	Off 1/4	1
M. K. & T	1134	1114	Off 1/2	1
Union Pacific	128	1223/8	Unchg.	l
Southern Ry	1658	16	Off 1/4	١
Southern Pacific	90	86 %	Off 1%	l
U. S. Steel	55 %	53 %	Off 1%	1
Demand sterling 4.80.			1/8	ĺ

NEW YORK CURE	WEAK.	
New York, June 1.—The curb	market o	pened weal
	Bid.	Asked.
Amn. Zinc	. 46%	4714
Dome	13	14
Int. Pet	8 5%	8 7/8
Anglo	161/2	17
mter Cons	23	25
Do., Pref	7.3	75
blores	9 3%	9 5%
Front Sharing	3 1-16	31/8
Riker	6 1/2	6 3/4
Mark the second		

TEA MARKET WAS QUIET.

ness owing to the holidays, and merely routine being transacted. The activity in fact had

WOMEN MAKING SHELLS.

on an additional 1,000 immediately. ience has shown that women

NAVAL STORES MARKET

York, June 1.—The market for naval stores avy on Saturday, and prices easier, especially pentine, which was quoted at 44% cents on the Better weather, however, should help the con-

The following are the prices for rosin in the yard: C \$3.40; D, \$3.50 to \$3.55; E, \$3.60; F, \$3.70; G,

firm; sales, 666; receipts, 1,768; shipments, 35; rosin in stock, 59,146. Quote: A. B. \$2.65; C. E. \$2.90; F. \$3.05; G. H. \$3.10; I. \$3.12; K. \$3.40; I. \$4.00; J. \$3.12; K. \$3.40; J. \$3.12; K. \$3.40; J. 4.00; N, \$4.490; WG, \$5.35; WW, \$5.70. June 1.—Turpentine spirits 37s 6d; rosin n 128 7 %d.

MONTREAL COTTONS, LIMITED. eal Cottons has declared its quarterly diviad of 1 per cent. on the common and 1% per cent. preferred, payable June 15th to shareholders



WEIGHT OF ORDERS

\$150,000,000.

Last year Bethlehem's gross business amounted to last year gross the gross, as a result sto000,000. This year the gross, as a result ing at full Capacity Through Mannew construction, will run between \$65,000,000 and ufacture of Munitions

ENLARGING PLANTS

Many Large Industrials Have Announced Thats
They Intend to Enlarge Their Plants and Increase Their Capacity.

the manufacture of ammunition is small compared the manufacture of ammunition is small compared pressure has forced them to turn their attention to war munitions, with the result that the mills of the to be contributing to the arts of peace, eco country are groaning under the weight of tremendous orders. Contracts running up to hundreds of athenem steets for Germany. Before the war the larger permillions of dollars have already been placed at the age of ordnance exported by Bethlehem went to behest of European belligerents. As yet only a fraction of what will be ultimately demanded if the conflict continues has been ordered. But with the busiof course, the \$150,000,000 or orders of the Bethie-in Co. include the work farmed out to many outside in Co. include the work farmed out to many outside be signified. Allis-Chalmers and the Chicago b include the work farmed out to many outside biles and bundreds of amed commodities and the Chicago the full tide of prosperity and making big plans for

the future.

Astounded by he preparedness of Germany, and War Production of Lead is 60,000 Tons-May Refine he important work, including the assembling of parts, is done by the Bethlehem at its works in themselves last August, the Allies were quickly impethiehem Steel is turning out thousands of come shells a day from its own plants, but it has not sures to cope with the situation. Russia, with exdiers: France, with factories none too large to keep her own men supplies, and England, face to face manufacture of toluol, the new and powerful explosive.

with the tremendous proposition of creating vast hosts of trained, fully equipped fighters out of raw hosts of the mendous feed the manufacture also at Sault Ste. Marie and at other points in the Dominion.

Seized Opportunity.

With control of the seas practically assured, the problem was simplified to a great degree. Only the problem was simplified to a great degree. Only the problem was simplified to a great degree. Only the problem was simplified to a great degree. Only the problem was simplified to a great degree. Only the problem was simplified to a great degree. Only the problem was simplified to a great degree. Only the problem was simplified to a great degree. Only the problem was simplified to a great d fair, 6.63d; good middlings, 0.37to, middlings, 4.65d; good ordinary, 4.25d; ordinary ed munitions, so that no difficulty could be experi-

> Quick to seize the opening, emissaries of the big American factories hastened to Europe and returned duty on the refined copper returned to Canada. American factories instence to Europe and the mills in operation for months. Representatives of foreign Governments swarmed to America, buying up all the bines. supplies in sight and placing contracts for future delivery. The impetus which the steel industry received was marked, but other lines were quickly af-

in a position to turn over her great manufacturing centres to the making of war materials. Russia however, with her millions of fighting men, is so largely an agricultural nation that she cannot make in months the ammunition which her hosts could use up in a few weeks.

Access to the Czars' realm has been difficult except across the Pacific and Siberia. With Archangel frozen solid and the Dardanelles in the hands of the enemy, Russia has been well sealed up, and though a accrue to the company. Since then I am given to understand that further shell orders have been booked orders and Japanese rape seed. the Scandinavian peninsula, there has been by no which will yield a profit, and I am also informed that the general business of the company is showing im-New York, June 1.— The tea market was quiet on thurday, there being few of the trade down to abroad. Most of these are destined for Russia.

Ports Opening Soon.

As Archangel will be open to navigation in a few ment securing the 6 per cent. gold notes of the St. Jo-As Archangel will be open to have a sometiments of the days, consignments can begin to flow with regularity. The fall of Constantinople, however, would douther commitments.

As Archangel will be open to have a sometiment of the sale to it of the gold asking for proposals for the sale to it of the gold asking for proposals fo Barrow, Eng., June 1.—At the Vickers Sons and latim Works, where already 600 women were empored in making shells. It has been decided to take an additional 1,000 impediately. sume their quota as rapidly as it can be made, and to the lot of Charles M. Schwab early in the conflict class of work and other firms in No small feature of the renewed activity is the

ain are expected to follow the example set construction of many buildings to enlarge the facility ties of the factories. Makers of structural steel have been encouraged by the influx of orders, which indicate much building throughout the country

THE HOP MARKET

at any of the coast markets on Saturday. On mapping is repeated at the basis of \$5.75 for kiln burned are not in demand while contracts are not being made.

Old hops are not in demand, while contracts are not being made.

Old hops are not in demand, while contracts are not being made. at any of the coast markets on Saturday. Old hops peated throughout the list.

tory. Similar conditions prevail in the state markets **Si-49; D, \$3.50 to \$3.55; E, \$3:60; F, \$3.70; G, \$1.5; H, \$3.75; L, \$3.80; K, \$3.90; M, \$4.40; N, \$6.9; WG, \$5.95; WW, \$6.10 to \$6.15.

Savannah, June 1. — Turpentine, quiet, 40 cents. Sies, 150; receipts, 592; shipments, 448; stock, 22.
Sign 10; receipts, 592; shipments, 448; stock, 22.
The following are the quotations between dealers and brewers:—

States, 1914—Prime to choice 11 to 13; medium to prime 10 to11. 1913—Nominal. Old. olds, 5 to 6.

Germans ,1914-32 to 33. Pacifics, 1914—Prime to choice, 12 to 13: medium to prime, 10 to 11. 1913—8 to 10. Old, olds, 6 to 7. Bohemian, 1914-33 to 35.

SPICE MARKET INACTIVE.

New York, June 1.—There was a lack of interest in the spice market owing to the impending holidays, which caused a slack attendance in the trade. Prices were firm as a rule, reflecting the situation in the Far East. The grinders are picking up attractive parcels, and there is no pressure of spostocks.

RUSSIA TAKES 40,000 TONS WIRE.

New York, June 1,-Russia has been the most important foreign buyer of wire in this country during the past month. It is estimated that within that period Russia has purchased 40,000 tons of barbed wire. Great Britain and France have also been large

SPOT WHEAT OFF. Paris, June 1.-Spot wheat 1.85, off 1c.



MR. E. F. HUTCHINGS. President The Great West Saddlery Co. of Calgary This company has received large war orders. -(Photo International Press).

A VERY POWERFUL EXPLOSIVE

Copper in Canada in Near Future-Would Eliminate Foreign Combines.

Some months ago, this paper had the exclusive news sures to cope with the situation. Russia, with ex-tremely limited facilities to equip her millions of sol-diers: France, with factories none too large to keep

with the tremendousp roposoition of creating vast was begun for the first time in Canada at the Dom

The proposal to refine copper in Canada is still reenced in transportation once the commodities were the freight rate on copper matte shipped to the United States refineries is \$10 per ton and there is duty besides. There is also the freight rate and the

CANADIAN SARDINE COMPANY.

Russia is Needy.
Russia is probably the most helpless nation among the belligerents when it comes to manufacturing her own munitions of war. France could take care of the most of manufactures of purchased for American packers. The ruling price of that country for the year beginning April 1, but there has been no further advance in prices named by the importers of the Japanese refined goods or by the domestic manufacturers of refined goods or by the domestic manufacturers of refined gum.

PROFITABLE SHELL ORDERS.

Canadian General Electric Company revealed a drop brand of safrol, coriander seed oil, American saffron of 55 per cent, in profits. The company was then operating on a large shell order, but I was informed. On the other hand provement.

ST. JOSEPH LEAD COMPANY.

asking for proposals for the sale to it of the gold notes to exhaust a sinking fund of \$500,000

BOSTON OPENED DULL AND LOWER

)				
	Boston, June 1The stock market	opened	dull	and
1	lower.			
	Butte & Superior		Off	11/2
	Copper Range	51		
2	Calumet & Arizona	61	Off	1

THE HIDE MARKET

New York, June 1.-There was no change in the hide situation on Saturday. Trade was very quiet. With stocks of common dry hides very heavy, tanners are not inclined to take hold, preferring to await de-New York, June 1.-There was no trading reported velopments. Previous nominal quotations were re-

		Dia.	ASK
	Orinoco	• • • •	3
	Laguayra		3
	Puerto Cabello		3
	Caracas		3
	Maracaibo		3
	Guatemala	30	2
	Central America		2
	Ecuador		2
	Bogota		3
,	Vera Cruz		2
	Tampico		2
	Tabasco		2
	Tuxpam	••••	2
	Payta		2
	Maracaibo		2
	Pernambuco		2
	Matamoras		2

Dry Salted Selected:-	
Payta	20
Maracaibo	20
Pernambuco	20
Matamoras	24
Wet Salted:-	1
Vera Cruz 17	17%
Mexico 17	. 17%
Santiago	16
Cienfuegos	16
Havana	17
City Slaughter Spreads	23
Do., native steers, selected 60 or over	19
Do., branded	17%
Do., Bull	16%
Do., cow, all weights 171/2	17%

Country slaughter steers 60 or over 18
Do., cow 17%

Do., bull, 60 or over 14%

18

ITALY'S WAR ACTION IS NOW REFLECTED

Articles of Italian Origin has Been Advanced in Value in Drug and Chemical Market

DECLINES HAVE BEEN FEW

Minor Declines Noted in Opium, Nitrate of Silv Soap Bark, Poppy and Rape Seed, During Past Week in American Market.

New York, June 1.-Only a moderate demand is r ported for any of the articles in the list outside of the Italian goods, camphor, menthol, codliver oil and the coal-tar derivatives.

Although belated, there has been a noteworthy eflection of Italy's participation in the European war in prices of several articles of Italian origin with in the week and, in addition to the advances thus recorded in such goods as manna, laurel and sage eaves, juniper berries, citric acid, cream of tartar rochelle salts and seidlitz mixture, a strong under tone and an upward tendency have recently been developed in the Messina essences, Verona and Floren tine orris root and edible olive oil, as well as in num are usually shipped through Trieste or via Italian ports. In fact, Trieste cuttlefish bone has alread been marked up sharply and has carried with it the asking figures for the French bone and for the jewel lers' sizes. Hungarian chamomile flowers, generally shipped from Trieste, have likewise been influenced tivities.

Codliver oil has been prominent among the article whose prices have been advanced within the interval. A growing scarcity of the crude grades of glycerine to £115, or to 24% cents. has been responsible for another marketing up of the figures named for these grades, and in this upward on Friday sold 1,000 tons of their highest grade or movement the dynamite grade of glycerine has also participated in sympathy.

Mascot concentrates at the equivalent of 27 cents per pound for spelter calling for delivery the last

Additional reflection of the shortage in coal-tar de- three months of this year. rivatives has been noted in further sharp advances in prices asked for naphthaline and in an unarrested stiffening of the local market for carbolic acid, salicylate of soda, salicylic acid, benzolc acid, benzoate of soda, artificial musk, artificial almond and mustard the recent order of the Dominion Government prohiboils and synthetic wintergreen oil or methyl salicylate. Acetone has been raised to still higher levels, as the

ost of acetate of lime has advanced uninterruptedly and the demand for this product has increased. Permanganate of potash has moved upward still further in consequence of a virtual depletion of stocks here and the impossibility of obtaining potash salts

Thymol has also been advanced, as spot supplie ceived was marked, but other lines were quickly affected, such as the automobile makers and manufacturers of barbed wire, submarines, powder, eartinges, shells and many other implements of war. The intense activity witnessed at the outbreak of the war has only increased as the months have passed, and many are confident that floodtide is by no means in sight.

Russia is Needy.

Russia is Needy.

Russia is Needy.

Russia is probably the most heldless nation among the goods to rise of late as supplies have become depleted. Camphor has manifested an upward trend in Japan, as a result of the Japanese Government's action in curtailing to the complete of its kind in Canada, and is admirably situated to carry on a large business. There

| CANADIAN SARDINE COMPANY.
| St. John, N.B., June 1.—The mammoth fisheries mean more difficult than hitherto to obtain any more of difficult than hitherto to obtain any more of difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of the more difficult than hitherto to obtain any more of difficult than hit have been almost exhausted and it has become ever

> Additional uplifts have been noted in strychnine quicksilver, colchicum seed, burdock root, uva ursi leaves, powdered insect flowers, grains of paradise and Toronto, Ont., June 1.—"It will be remembered." powdered Chinese cantharides, jalap root, savory writes R. E. Kemerer, "that the last report of the leaves, East Indian sandalwood oil, one well-known

that this order was booked for the purpose of keeping the plant in operation and that no profit would ing the plant in operation and that no profit would opium, bismuth salts, nitrate of silver, soap bark, 2d. Rosafe, 13s 2d. On the other hand, concessions of minor conse-

CONDITION OF COTTON.

New York, June 1.- H. F. Bachman and Company has issued a report from their Watkins Buas 78.7, compared with 73.1 last year, and the Gov- dull. ernment ten-year average of 79.5. Indicated acreage is 82.5 per cent. of last year.

SHREDDED WHEAT COMPANY IN THE FIELD OF PHILANTHROPY

heat Company, has latterly been giving a great al of attention to the question of unemployment deal of attention to the questi in Niagara Falls. In a report which he has just prpeared it is pointed out that the committee in charge of the work received and disbursed almost \$3,500, the chief items of disbursement being for provisions, coal, shoes, moving evicted families, hospital fees, rents to prevent eviction of the sick, and funer-al expenses. The committee distributed in addition 1,336 dozen shredded wheat biscuits donated by the Shredded Wheat Company, 4,850 articles of seco and clothing and 285 pairs of second-hand shoes, all in good condition. The committee acknowledged 656 free deliveries made by the auto truck and men of the Shredded Wheat Company, "We have given assistance to 216 families of 1,107 persons," reported the ommittee. We have secured temporary employment for 337 men and temperary employment for 204 wo men, steady employment for 91 men, 32 boys and 74

N. Y. STOCK MARKET OPENING.

١	New York, June	1	-The	stock	market	opening.	
	Erie				24	% Off	14
	Mexican Pet				67	Off	1
	Reading				141	% Off	76
	IntMet				21	% Off	1%
	Maxwell Motors					1/4 Off	14
	M. O. P				11	Off	1/0
	Bethlehem Steel					Off	3
	U. S. Steel				53	% Off	1
	Union Pacific, ex	-div.			123	Off	1/4
	Amn. Can	. ,.			35	1/4 Off	11/4

LONDON METAL MARKET.

London, June 1.— Spelter Monday further advanced £6 in London to £86, (18½ cents) bid for June delivery

Zinc sheets in London have been advanced £30,

WOOL GROWERS DISSATISFIED.

Calgary, June 1.— Considerable dissatisfaction is felt among the wool growers of Southern Alberta at iting the export of wool, either raw or manufactured, to foreign countries, which has, they state, the effect of compelling local growers to accept the 12 to 15 cents per pound offered by Canadian houses in lieu of the 17 to 24 that the product would bring on the Boston market

COTTON BARELY STEADY.

New York, June 1.- Cotton market opened barely steady.
 September
 9.47 off 12

 October
 9.62 off 10

 December
 9.85 off 10
 off 8

London, June 1.— Copper visible supply in England, France and affoat thereto, increased 1,538 tons from May 15th to June 1st, being 28,917 tons on lat-

JUTE DULL AND NOMINAL. New York, June 1.-Jute is dull and nominal, no cables from Calcutta being reported. The offers are

infrequent, owing to the shipping situation. Mills are waiting for the new acreage estimates of the government. May-June 4.85 to 4.90.

Liverpool, June 1—Cash wheat weak, 1 to 2½ off. No. 2 hard winter 13s 3½d; No. 2 soft winter, 13s

Corn easy 1/2 off. American mixed 8s 2d. Plate Oats 14 up, white clipped 4s 41/2d.

PHILADELPHIA OPENED DULL. Philadelphia, June 1.—The stock market opened

... ... 531/4 Off 3-16 Phila Elec. ... 23% bid

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THE GRAIN AND FLOUR TRADES ARE MOST IMPORTANT FACTORS IN THIS COUNTRY'S GROWTH AND DEVELOPMENT __

Those engaged or trades should read, study and know

The

THE IDEAL JOURNAL FOR THE LARGE AND SMALL MILLER, THE GRAIN MERCHANT AND THE GRAIN GROWER.

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The only Canadian publication devoted to the interests of the flour milling trade.

taining technical articles on milling and cereal hus-dry subjects, as well as news and summaries of all lects affecting the grain and flour trades.

PUBLISHED MONTHLY BY

THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED

MONTREAL, CANADA

NEWS OF WORLD

Another Wilson Note to Insist on Humane Conduct of German Submarine Warfare

2nd. DIVISION COMPLETED

eral Steele's Canadian troops at Shorncliffe-Zeppelins Seen Near London-Submarine Base Found.

President Wilson intends to so shape the course of the United States Government in the international crisis which has arisen as to leave no doubt abroad of the country's purpose, not only to speak, but, if ne cessary, to act, for the cause of humanity, says a Washington despatch. Germany's avoidance of the larger questions of humanity, and the spirit of international law, by a technical argument will be met promptly, with a note again setting forth briefly the and reiterating the earnest intention of the United all the stations on the entire Pennsylvania Railroad 500,000, Japan, \$8,375,000, and other countries States to hold the German Government to a "strict East of Pittsburgh. The bulletin also says: "In accountability" for all violations of American rights on the high seas. Count von Bernstorff, the German employes. The company pays the highest prevailing President for Wednesday noon, but unless he brings territory in which it operates. The policy of the some proposal from his Government, answering the demands of the United States differently from the with its men shall be characterized by fairness and note just received from Dr. von Jagow, the German friendliness. The Pennsylvania System early realiz foreign minister—a circumstance which is doubted in ed the importance of training its own officers. well-informed quarters—the President's course as This, of course, carries with it the training of its own framed by him in consultation with his cabinet will men. To make the service attractive it is essential

according to a statement of General Steele at Shorn- This company is endeavoring continually to develop his quarters and the general organization, and paid a men, and to build up an efficient and economical by should be accustomed to then by now. The Gov transportation enterprise. General Steele is starting parades of the various battalions this week.

The British Official Press Bureau issued the folncement last night:

Zeppelins are reported to have been seen near Ramsgate (on the Kentish coast, 57 miles east southeast of London) and Brentwood (17 miles west northeast of London), and in certain outlying districts of London. Many fires are reported, but these canbe absolutely connected with the airship visits. Further particulars will be issued as, soon as they can be collected and collated.

A despatch to The London Times from Mytilene, dated Sunday, says: "An enemy submarine shelter has been discovered in the vicinity of Aivali, on the West Coast of Asia Minor to which place British warships proceeded to-day. Sixty shots have since been heard coming from that vicinity, leading to the belief that useful work has been accomplished.

The battle on the San in the vicinity of Przemysl is developing in favor of the Russians, according to an official announcement. Furthermore, between May 12 and May 24, captured nearly 19,000 of their antagonists.

The Italian invasion of the province of Trent is progressing from the south along the Adige and Chicse rivers, from the west across the Tonable Pass and from the east by way of the Lavaronne plateau The attack of the Italians is cotinuing all along the zig-zag frontier up to the highest part north, where have occupied the Ampezzo Valley, together with the town of Cortina



A SESSION OF THE COURT OF KING'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 Fuedday, the FIRST DAY of JUNE, NEXT, at TEN Jelock in the forenoon.

Tuesday, the FIRST DAY OF JUESTA, at A DAY of Colock in the forenoon.

In consequence, I give PUBLIC NOTICES to all who intend to proceed against any prisoners now in the Common Goal 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 Record, Rolls, Indictments, and other Documents, in order to do those things which belong to them in their respective capacities.

L. J. LEMIEUX.

Montreal, 14th May, 1915.

The Quebec Streams Commission

Proposed Storage Dam on the St. Maurice

River

NOTICE TO CONTRACTORS

Sealed Tenders, addressed to the undersigned and marked "Tender for Storage Dam at La Loutre, on the St. Maurice River." will be received at the office of The Quebec Streams Commission, Room 264, Parliament Building, Quebec, until twelve o'clock, on Tuesday, the 15th of June next (1815).

Plans and specifications can be seen on or after this date at the said office or at the Quebec Streams Commission's office. Room 863 McGill Building, Montreal.

Montreal.

Parties tendering will be required to accept the fair wages schedule prepared or to be prepared by the Department of Labor of the Province of Quebec, which schedule will form part of the contract.

Tenderers are notified that tenders will not be considered unless made strictly in accordance with the

printed forms.

An accepted bank cheque for the sum of One Hundred and Fifty Thousand Dollars (\$150,000.00), made payable to the order of the Provincial Treasurer, must accompany each tender, which sum will be forfeited if the party tendering declines entering into contract for the work, at the rates stated in the offer submitted.

submitted.

The cheque thus sent in will be returned to the respective contractors whose tenders are not accept-The cheque of the successful tenderer will be held security, or part security, for the due fulfilment the contract to be entered into.

The lowest or any tender not necessarily accepted.

By order.

O. LEFEBURE, Chief Engineer.

The Quebec Streams Commission, Montreal, April 29th, 1915.

Newspapers inserting this advertisement without the rity from the Commission will not be paid for

GHOULISH PROFITS FROM ONE OF THE LONDON WAR STOCKS

New York, June 1.-The Sun says: The Financier over of Courtalds, Ltd., the great manufacturers of mous. The ordinary one pound shares, the purchase of which we strongly recommended when they were elling below 40s., are consequently still crepitating or crackling, having changed hands above 60 shilngs. There is no prospect of an early subsidence of the 'raison d'etre' of the rise, but this can be carried too far, and those of our readers who hold the shares might perhaps do well to salt down their nimble profits." The impagination must fairly shrink a study of the feelings of the speculator on the long side of this stock when he reads the news of heavy losses among his fellow countrymen, and friends and sees his profits grow.

PENNSYLVANIA RAILROAD PAYS TRIBUTE TO ITS EMPLOYES.

New York, June 1.-"The Pennsylvania Railroad ador, has been granted an interview with the rate of wages received by railroad employes in the that employment as far as possible, be permanent. The man of to-day is the officer of to-morrow

FOREIGN GRAIN CONDITIONS.

The following is the foreign grain situation as reported by Shearson, Hammill & Co.:

United Kingdom: - Weather continues unfavorable, ing wet and the low temperatures check growth France:-Weather is unfavorable and backward in

parts in the district of Nantes the plant is forward. Russia:-Weather and crop advices are generally favorable. Private advices as received here state that growers are holding fair quantities but not offering. Roumania, Bulgaria and Hungary:-According to official statements the crop outlook is favorable, rain

Italy:-Condition officially reported as medium good forecast of yield over that of last year. Spain:-Weather seasonal and general outlook fav-

is wanted.

orable India:-Wheat offerings larger and prices lower; weather favorable for the movemen

Australia: - Scattered showers are reported and recent rainfall good.

SUGAR MARKET ACTIVE.

New York, June 1 .- Sugar market opened active

Bid.	Asked.
July 4.0	7 4.09
September 4.2	24 4.25
December	5 4.05
January 3.7	0
March	

ZEPPELINS APPROACH LONDON

London, June 1.-Zeppelins are reported to ha been seen near Ramsgates (on the Kentish coast, 67 miles east southeast of London), and Brentwood (17 miles east northeast of London), and in certain outlying districts of London. Many fires are reported, out these cannot be absolutely connected with the air ship visits.

SNOW'S WINTER WHEAT REPORT.

New York, June 1 .- Snow's report indicates a winer wheat crop of 669,000,000 but hels, against 685,000. Condition is 85.6. Indicated spring wheat crop 281,000,000 bushels, an increase of 1.490,000. Oats indicated erop 1,277,000,000 bushels.

NEW YORK COTTON EXCHANGE.

New York, June 1.-M. Alvin Wachsman, who for

NORTH AMERICAN GRAIN SHIPMENTS.

Wheat ... 6.091.000 for its further and marketable production. Corn 1,466,000 Oats ... 4.463,000

N. Y. COFFEE MARKET OPENED STEADY.

New Yor										1	Bid.		steady. Asked.
September		٠.							,		6	. 53	6.56
December	٠.										6	.62	
January .											6	.66	
May		٠.	 								6	00	

ATCHISON DECLARES DIVIDEND.

New York, June 1.-Atchison has declared its repreferred stock, payable August 2nd to stock of re-

FORTNIGHTLY COPPER REPORT. London, June 1.-Fortnightly statistics of copper

LIVERPOOL GRAIN STOCKS.

Liverpool, June 1.-The Liverpool weekly grain

PRICE OF LEAD ADVANCES.

New York, June 1.-American Smelting and Refin-

ion Bank of Canada. Can. Bank of Cammerce. Bank of Hamilton.

Heard Around the Ticker

New York, June 1.—The Sun says. The The war ago, Herr Von Jagow, the German secretary for For-cocks" on the London Stock Exchange: "The turn-Around the first of the year, or about six months over of Courtalds, Ltd., the great manufacturers of crepe, advances 'pari passu' with the war casualties frain from reminding the gentleman in question that and the profits at the present time are simply enor. and the profits at the present time are simply enor- all his guesses are wide of the mark. Here's his outburst: "We do not need to worry. Things are progressing excellently for Germany. Let me make the following forecast: . By the end of February we will have smashed up the Russians. The end of March will see the end of the French army. In April we will finally start reckioning with Great Britain, which I expect will be finished by the middle of May. All Germany's enemies will be He should have added that Germany would have the United States wiped off the map by the Fourth of July.

> New York has just had a "tooth-brush day" in its nools. Every day should be a tooth-brush day, so far as we can see!

believes the company's greatest asset is the loyalty through her sale of munitions of war and fodstuffs. and efficiency of its men. This is the them of the first of January she has received \$70,845,000 in gold to the cargo and peaceful equipment of the Lusitania. Pennsylvania Railroad." which was posted to-day in of which Canada contributed \$42,920,000, France \$11. a and is receiving gold from many countries. Since the smaller proportions. Some Americans think that i the war keeps up indefinitely that Uncle Sam will have all the world's gold in his possession

> The United States Census Bureau estimates the wealth of that country \$187,000,000,000, an increase of later despatches indicated a recovering tendency. \$80,000,000,000, or 75 per cent., in the past decade. that keeps up for any length of time Uncle Sam may on be able to help some of his poor relatives.

It is now reported that the German Ambassador is The second Canadian division is now completed.

The man of to-uay is the officer of to-morrow. The not included in the Lusitania reply out of "considering to the control of the control o o make proposals to President Wilson which were cliffe. The commander expressed satisfaction with its organization to assure itself of the loyalty of its German nation has had some rude shocks and sure eration to the feelings of the German people." The nment's care appears to be more for its own reputation with its people than for the feelings of those cople. Having lost all regard in the eyes of other nations it naturally desires to conserve what little respect is left to it.

Talk about a reversion to type. The modern Huns ertainly have their earlier protoypes faded to a diminutive and attenuated frazzle.

Bank clearings both in Montreal and Toronto make comparatively good showing for the month of The decrease in Montreal was slightly larger May. than that shown in Toronto but the aggregate clearings both in May and a year ago were very much larger in the former city than in the latter. Montreal's figures gave a total of \$203,618.435, against \$234,782,296 in the same month a year ago, a decrease In Toronto last month the clearings amounted to \$150,352,850, compared with \$180,771,533 in the similar month a year ago, a decrease of \$30,-418,683. In Montreal the clearings for May are the highest, with the exception of October, in any month war began. In Toronto a similar record is established, the months of December and October be ing the exceptions.

The Journal of Commerce is informed that the annual meeting of the Peter Lyall Construction oany is to be held next Tuesday.

Certainly almost every action of the Germans since the war began indicates them to be a nation of poor, benighted fools. What other people would stand for expressions of this kind from their sovereign? And yet the Kaiser talks as follows: "I will walk among you and will be your God, and ye shall be my people Ye shall walk in all the ways which I have commanded you. Without me ye can do nothing."

In the past ten months the United States and Canada exported 370,308,000 bushels of wheat, as with 232,829,000 for the corresponding period of last year. These two countries are feeding the warring nations.

The Crow's Nest Pass Coal Company is about to capital \$25,000 undertake an important addition to its plant in Brish Columbia. There is to be installed a complete system for the treatment of by-products, which o the present, have been comparatively neglected by the past eight or ten years has been conected with en the source of considerable profit. Mr. Ellas Rogthe firm of Renskorf, Lyon & Co., has been elected a ers, the president, has been abroad securing plans for the necessary machinery and the submitted to the company's superintendent in the West. For three of the by-products which are to be The grain shipments from North America during produced—ammonia, amonical liquor and benzol the past week, according to Shearson, Hammill & there will be a ready market, but it is likely that for sumed the offensive. the fourth-tar-an additional plant may be required

> Some people have evidently got the idea that this day. war is being carried on as a species of amusement. Hundreds of tourists are at the Swiss border towns in the hope of seeing the expected Alpine clash between the Italian and Austrian armies.

Mr. A. R. Alloway, editor of Printer and Publisher, was appointed assistant manager of the Canadian Press Association at a meeting of the Executive Committee of the organization held yesterday. The office is a temporary one created by the board of directors because of the illness of Mr. John M. Imrie, the managular semi-annual dividend of 2½ per cent. on the ger, and the appointment is for six months. During that period Mr. Alloway will be in charge of the manager's office under Mr. Imrie's supervision, and at the expiration of that period Mr. Imrie will, it is hoped, be able again to discharge all the duties of his post.

> New capital applications in the United States in 1.188 tons May amounted to only \$96,208,000, including the \$65,ed with \$162,606,300 in May a year ago.

Germans have evidently lost the little remaining commonsense they possessed. For we are told that Wheat 2,848,000 increase 240,000 Count Revention's organ, the Deutsches Zeitung, un-Fear" says: "The only German answer to the American note worthy of our empire is that submarine war against British trade must be carried out by all New York, June 1.—American Smelting and Refining Company has advanced the price of lead 15 points means and without consideration. American may then do or not do what she likes. We neither care then do or not do what she likes. We neither care

ed in almost prohibitive prices for beef.

FINANCIER SAYS GERMANY

Yews Bureau, interviewed by the Boston Post of Germany's reply to the United States, said in part: "The reply of Germany is unworthy of a great na-It says nothing relevant to the case excepthat after a thorough investigation it has infor that the Lusitania had cannon aboard which were mounted and concealed below decks.

"If this were true information Germany would no ithhold her final decision nor would it be necessary for her to give the definite report of her submarin nder that the quick sinking of the Lusitania is primarily attributed to an explosion of the ammuni

"The United States' signature is on the Hague con ventions that Germany trampled under foot. now violated the laws of nations for the high seas and slain 100 defenseless Americans, every man, woman and child of whom was the equal of the Kaiser under our law and as fully entitled to the protection of international law. The President said and says, or international law. The President Salu and Sales in the South State of the Journal of Halt!" Germany should know the next command. I was in Washington when he said it. I saw the lights Commerce who battled for supremacy. The United States is becoming a creditor nation burning brightly by night in the White House and I

COTTON PRICES WERE OFF.

New York, June 1 .- On the first call the cotton narket was off 50 cents a bale. This was not sur-

prising in view of news over the holiday.

The German note, while causing anxiety, did not appear to affect this market as much as it did Liverpool. Cables from that place were lower, although

CHICAGO WHEAT WAS WEAK.

Chicago, June 1.- Wheat was active and weak. Decline in Winnipeg on Monday, favorable harvesting weather in southwest, weaker cables from Livand general unsettled political situation were the depressing factors

\$GLEANED FROM MANY SOURCES \$

U. S Supreme Court meets at noon

London announces a Turkish defeat on the

The American press generally say that the German reply is unsatisfactory.

Average price of twelve industrials 83.94, up 0.10; twenty railways, 92.06, off 0.08.

Zeppelins have raided a suburban district around ndon, setting many buildings on fire imately \$19,500,000 Missouri Pacific notes are

deposited. The directors meet to-day Oil of Kentucky declared the regular

quarterly dividend of \$4 a share Women voters defeated a proposition to

new \$175,000 city hall in Mount Vernon, N.Y. The National City Bank does not believe that the

The French claim further gains north of Arras, and although it was a hard pill to swallow after start

A bill limiting the work-day of women to nine to beat. The Mould brothers played a classy game, ours was defeated in the lower house of the Illinois although Herb found it hard to run the bas Legislature.

Aluminum Co. of America has begun work on erection of new plant to cost \$1,000,000 and employ 5,000 ple of two-year olds. The former could hit anything

Victor Typewriter Co. of New York is planning to that he never played before, but the ma Lawrence, Mass.

Controller of the Currency Williams issued a charter to the First National Bank of Richmond, Mich.,

An order for \$1,000,000 worth of empty fuse heads, detonators for shells, has been received by American Steam Gauge Co. of Boston.

The Italians are invading the Province of Trent in three directions, and are reported to be menacing

The Russians are holding the Germans before Przemysl, and Petrograd asserts that they have as-

bassador Von Bernstorff for a conference on Wednes-U. S. Cabinet meets to-day, after which it is expect-

ed that President Wilson will issue his note to Mexi-Kaiser Wilhelm pardoned five nuns of the convent

wounded French soldier in the convent last Decem The Master Cotton Spinners' Association announced in Manchester, England, that unless striking employes

return to work before June 7, the mills will be closed locking out 140,000 operatives. It is learned from a member of family of late United States Senator Nelson W. Aldrich that his estate would not exceeed \$5,000,000. Estimates have varied

from \$10,000,000 to \$30,000,000.

International Harvester Corporation for the year ended December 31st, 1914, reports 5.40 per cent earned on the common stock against 12.6 per cent the previous year.

International Harvester Company of New Jersey,

on the Exchange shows a depreciation during the past Two hundred butcher shops in Giasgow, Scotland, vance of £35.336,000, or 1.1 p.c. during previous were closed because the shortage of cattle has resultcurities, which feli off £13,802,000, or 40 p.c.

SANGUINARY BATTLE ON FLETCHER'S FIELD

Reporters Defeat Mechanical Force by Score of Twenty-two to Twenty-one

HEAVY CASUALTY LIST

nal of Commerce Staff Plays Baseball day-Close Score Ends in Favor of Penpushers-Reporters Win Out by Margin of One Run.

Representatives from the National, American an Federal Leagues were said to have been present yesterday morring on Fletcher's Field for the purpose of picking up a few Ty Cobbs and Christy Mathey burning brightly by night in the white fluore and the knew the President's jaw was set. Germany will forces to a game of baseball in an effort to retrieve their lost prestige when the penpushers walloped them at hockey last winter. Yesterday's conflict was of a most sanguinary nature, and reanother victory for the editorial force by a score 22 to 21.

The mechanical force, captained by "Scotty" Bedding, who also pitched for them, started off like winners scoring 12 runs in the first innings. The penpushers found that Scotty was using asphyxia ing bombs as well as fast incurves, and it was no until they got their respirators, or in their second wind, that they began to land on Once they got going they pounded the pi to all corners of the lot, and nosed out shead by margin of one run. As a matter of fact, he fanne the writer twice, which accounts for these caustiremarks.

The game was replete with spectacular which were sandwiched a sufficient number of errors to add to the uncertainty of the contest Some daring base running was performed by Jack Dougan, and there are prospects that Ty Cobb will she lost his job with Detroit. "Skipper" Wallace, of the winning team, kept thinking that he was playing cricket, and bowled curves in from the outfield in a way that proved disconcerting to his own side. Captain Stan Bates was a big factor in winning the game, his heavy hitting and all round work at first base being distinctly above that of the average Bush Leaguer.

Verner, who played second and pitched, starred generally as autility player. He occasionally not his feet twisted in the pitcher's box, but never lost his head, and had some of the batters backed a block away.

Campbell, as a catcher, stopped everything in sight altiough his white ducks suffered somewhat when he had to slide to the home plate. Rogers at third got ail the hot ones which came his way, but for a round good work Wilby, the office boy, takes the calle. In the past we have wondered why he came down late in the morning and strayed away in the after noons, but the secret is now out. He has been practising on the corner lots, and is almost rebreak into the Big League. That boy can bet field steal bases and gobble up the fast ones like a Bome Run Baker. Undoubtedly he saved the day editorial staff, and any requests hereafter makes for attendance at his grandmother's fu

will be granted with alacrity. The mechanical force took their defeat in good par Berlin admits the loss of trenches east of St. Michiel. ing off with a 12-run lead. In Scotty Bedding and Jimmie McAllendon they have a battery that is hare also covered so much grou opposing pitcher could hardly get the ball over. Wilson and Wylie raced around the outfield like a cou high ones, low ones, inshoots, outcurves, fadeaway and slow benders were all alike to him. He says erect a \$1,300,000 factory employing 1,500 hands at are looking up his credentials and expect to save him disqualified as a professional

Wylie was also a slugger of note, and with a batting average of about 957. He would pell his cap down over his ears, shut his eyes and swin at everything that came his way. He always con nected with something, either the earth or the ball, and once he got on first, stole bases like

Fred Howden was another Innocent Abroad, He

possed as a former cricket and chess player, and had nevel seen a baseball until he hit a home Sammy Lichter.hein's heart. Altogether it was a fearful and wor test, but the result clearly demonstrates the super-

fority of the penpushers when it comes to such man ly contests as hockey and baseball. Of course some President Wilson has granted the request of Am- revengeful souls from the mechanical force might mention bowling, but the season for that is ever. and there is no use bringing up dead issues.

All the players agree that it is a Long Lang Way to Tipperary via the baseball diamond on Fletcher's

THE GILES COTTON REPORT.

New York, June 1.-The Giles cotton report gives at Roye, France, convicted of having concealed a the average decrease in acreage at 15.5 per cent. or a loss of 5,800,000 acres. Average condition May 25th was 82.8, against 77.5 in 1914. Amount of land still to plant is 6 per cent. against 15 per cent. year ago.

DIVIDEND DECLARED.

New York, June 1.—Guggenheim Exploration Com-pany has declared a quarterly dividend of 4 per cent, an increase of 1/2 of 1 per cent. quarterly, payable July 1st. Books close June 11th, re-open June 17th.

Special Winter Apartment Rates: Luncheon, \$1.25, Dinner, \$1.50

or a la carte.

Balls, Banquets, Dinners, Wedding Receptions.

Lectures, Concerts and Recitals, Solicited.

Support from 9 to 12 p.m. Music by Lignante's Celebrated Orchestra-

PERSONAL.

THE REV. M. O. SMITH, B.A., Instructor in the Languages and Mathematics After April at No. 544 Sherbroke St. West. Or apply at Miss Pooles 45 McGill College ave., Tel. Uptown 210. WEATHER:

OL. XXX, No. 23

HE MOLSONS

HEAD OFFICE, MONTREA

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ELLERS' CIRCULAR LETTERS issue
in all parts of the World.

INTREAL'S POWER IS CHEA CONTINENT SAYS SIR H

sive Plant Changes Provided for in Set Aside for Depreciation and Ma the annual meeting of the Montreal wer Company, held at the company to-day, the annual financial staten anded April 30 last, was presented to The statement showing a gross rev 17.105, a net revenue of \$3,085,907 and a

11596,742, has already been published in

Herbert Holt occupied the chair and ing the shareholders' acceptance of the rep ors' statement, said that the com see its way clear to make any further n the prevailing rates for water, power owing to the greatly enhanced cost of ra-and the present financial situation. er, that at the present time, Montres cheapest light, heat and power of tance on the American continent. He made a very interesting compariso vailing rates at Toronto and those o ing that the citizens of Toronto wer cent. more than Montreal for street lig Sir Herhert said that the citizens show

satisfied with the present rates an holders should be more than pleased any was able to do this. in speaking of the large amount (\$650,00 eciation and renewal reserve, Sir I although a great number of smaller did not do this, it was absolutely necessar d be provided for. He showed that irely useless, inasmuch as the compan tly replacing equipment and bettering here plants of a few years ago were con eight of perfection, they were new being So far, the company has

\$1,250,000 in this connection and will contin On most of the principal streets over are being removed and the new undergrou em is replacing them. All the poles nce must disappear. This makes mor and expensive plants necessary.

Sir Herbert said that the large amount

maintainance, some \$2,881,197, would, nt, be used to cover this expense. During the month of May there were ges of address, due to moving. This I done with the usual staff, of whose erbert spoke very highly. He said that e

ere over 160,000 accounts sent out to or Herbert also spoke in the highest te ring officers and the good work which carrying on

Montreal Light, Heat & Power Cor so been doing its bit for the Empire, the ing donated \$10,000 to the Patriotic Fun we also helped the Red Cross and other s ons, although to a smaller extent. The company has over three hundred me Guard. Sir Herbert stated that they ted these men with uniforms and rifles

ey are enthusiastically carrying on the Thomas Gauthier and A. Haig ointed scrutineers and they returned the ting retiring officers, which follow: Sir Herbert Holt, president; Sir Rodolp MP, vice-president; Hon. Robert Macka Allan, C.V.O.; Hon. H. B. Rainy Homer, George Caverhill, Hon. Narcisse and J. E. Aldred. J. S. Norris, general ma

Mr. W. H. Evans proposed that the gener eting be conveyed to Sir Montagu the with the deep-felt sympathy for his and Allan in their great trouble. This m ided by Hon. J. P. B. Casgrain and me of those assembled

A. Haig Sims offered a vote of than ng directors, which was seconded in due were about twenty directors ar ers present, among whom were all the exception of Sir Montagu Allan. O were: Messrs. A. Haig Sims, Hon. J. in, Rev. Meldola de Sola, Thomas Gau W. H. Evans.

Hopes We Will Have Many Birthdays