ROUND CITY HALL

Martin Threatens M. L., H. & P. City Will Put in Lighting System.

der discussion by the Board yesterday afternoon, when dided that Mr. J. S. Norris, get and the third of the company, we with Supt. Farent, of the cit article and the third of the company, we with Supt. Farent, of the cit article and report the result and report the result and report to the company of the city was willing to contract for fifteen or twenty perfects would be reduced erially. Martin, who presided, rehat it was useless to go on the company was prepared to the compan

at it was useless to go on company was prepared to price from \$156 a lamp, don't make it cheaper we our own lighting system"

muation of their policy of ing the recent re-organithe Health Department the Control yesterday appointed St. George as head of the laboratory and bacteriologiment, which will be separate lepartment controlled by Dr. addical health officer. Dr. a was also voted a substanse of salary, the amount \$3,000.

motion was proposed for the

the point whether the reappointments or dismissals
s should be first considered
of or by Mayor Martin,
or objected strenuously, of
the Board" he said,
to the Board" he said,
to amend or reject the
tations, do, so."
head of a certain number
head, but from the chiefs
upervision," retorted Cononald.

The continued all the
re on, when Mayor Marthe resolution passed by
onferring on him the suall employees, Controller
marked:
resolution does not make

resolution does not make

McDonald had proposed e all nominations should nitted to the board beferred to Mayor Martin Mayor Martin declared rider in view of the pretion already adopted nominations, including lopel upon which the disdid.

d.

Hebert proposed, in hat the nomination be able, which was carried, Donald dissenting.

tin and the Board con-everal nominations sub-m by Chief Tremblay. Were appointed at \$750 and J. Canossa was assistant engineer at a

led to pay the account
. J. O. Marchand, archifor the reconstruction

NS IN CHICAGO

directors of a new \$8,-mail order house re-e consolidation of the Warehouse Company order house of Lundin bear to the man attorney-e of Annapolis County, and now a well-known

Company has a floor cres and building prac-ls of a mile in length.

y.
nan and McLean, affrom Acadia UniverUniversity of Chicatook post graduate

ment that the Grand Railway has under o hundred and fifty for bringing the sea Pacific Ocean to the frie provinces and of thacted much atten-it these Pacific Coast y be judged from the

rations that might ciency is put at \$4,-mefit provides pay-er on his retirement or for the loss of his his

dependants on his s no suggestion of t being the result tods adopted at the the society.

St. Petersburg says time in its history cted the budget. The

FISH EAST.

GREATER MONTREAL Municipal Debentures N. B. STARK & Co. PORONTO MONTREAL NEW YOR

OUR INVESTMENT SERVICE

IS ALWAYS AT YOUR COMMAND 157 St. James Street, MONTREAL St. John, N.B.

MUNICIPAL AND SCHOOL DEBENTURES

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LETTERS OF CREDIT
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| ISSUED

412,706

1.350 every working daymore than one each minute

Animals were slaughtered in 1913 in the public abattoirs of

Does Not Exhibit

Panama Tolls Misunderstanding Have Had No Bearing On Decision

NO ENTHUSIASM SHOWN

ss of Manufacturers, Following vitation of United States, Failed Invitation of United States, Fair to Receive any Response—Exhib tions Have Served Their Day.

(By W. E. DOWDING.)

London, May 16.

The idea that Great Britain intended to shun San Francisco, because the United States had been rather particular about the Panama tolls is now exploded. The British Prime Minister's statement to a deputation this week has given the idea burial. It may take a long time for the right impression to over-take the wrong impression, but in the meanwhile let us see why it is the British Government is not keen on exhibitions.

There have been several exhibitions on this side within the last few years, in London, in Paris, in Bruges. In all of them the British Government has taken part. But in all of them if has been noticed that British manufacturers have taken a gradually decreasing interest.

When the San Francisco exhibition

ers have taken a gradually decreasing interest.

When the San Francisco exhibition was projected the British Government was formally asked to make a grant in order that there should be a representative British display. The British Board of Trade has a branch which devotes itself entirely to the work of organizing the British part in such exhibitions. Through this organization the Government ogt in touch with manufacturers throughout the country, and found them apathetic. The leading commercial journal in the north of England made a similar enquiry in its own area, and got the same result.

All this took place before there was any appearance of friction over the Panama tolls question. It is exidence.

All this took place before there was any appearance of friction over the Panama tolls question. It is evidence that the British Government had found British exhibitors not at all anxious to take part in the San Francisco exhibi-

Evidence Contradicted.

Animals were slaughtered in 1913 in the public abstroirs of Montreal which are all operated and controlled by the Montreal Abstroirs Limited.

Write for circular.

MINDARD SCURITIS UNITA INSULATION IN SECURITIES UNITA IN SECUR

School and the second of the s

Why Great Britain FOREIGN OWNED MINES WILL SOON BE SEIZED

Announcement Made To Various Companies That Action Will Be Taken After Elapse Of 15 Days

DEFENDED BY HIDDEN MINES

Passenger on Refugee Train from Mexico City Says Every Precaution is Be-ing Taken In Expectation of Advance of American Troops—Spaniard Re-sidents Run Greatest Risk Should There Be Violence in Capital—Media-

(By Lessed Wire to The Journal of Commerce.)

EI Paso, Texas, May 16.—Unless Amgrican and other foreign mine owners return to the Parral district and reopen their properties within fifteen days the mines will be selzed and operated for the benefit of the Mexican people, according to a notice said to have been issued by Gen. Luis Herra, Jefe De Las Armas, of the Parral district, word of which has reached mining men here. It is estimated that there is from \$30,000,000 to \$80,000,000 to \$80,000,000

Protected by Mines.

Vera Cruz, May 16.—Mexico City is now defended by hidden mines, in which large quantities of dynamite have been placed. This news was brought here to-day 'by Martin J. Burns, a passenger on a refugee trainfrom the Capital. He said large stores of both dynamite and gunpowder were being maintained at various stations along the railroad line for the purpose of blewing up the tracks all the way to the Capital as the American troops advance.

dvance. In case of violence and anarchy in In case of violence and anarchy in the Capital before the Americans reach there, Mr. Burns believes the Spanish residents of the city will be the principal sufferers. Spaniards who enlisted in the Mexican army on the strength of the false report that the Americans had blown up the Spanish warship Carlos V. in Vera Cruz harbor, were sent north to fight the rebels, and became discontented on learning that the rumor of the offence to Spain was false.

Washington, May 16. —The A B C mediators and officials of the United States government are more hopeful to-day of a peaceful settlement of the Mexican situation at the conferences to be held at Niagara Falls than they have been at any time since the efforts towards peace began. This optimism is based entirely upon the tottering state of Huerta's government.

tottering state of Huerta's government.

Word has come to European diplomatic envoys in Washington from reliable channels in Mexico city that Huerta would consent to retire from the provisional presidency.

He would insist, however that this should be brought about by the mediators at Washington in such a way as to save him from humiliation. Under no circumstances would he have it appear that he was yielding to Carranza.

It is understood that Huerta would insist upon a voice in the selection of his successor and also possibly upon an opportunity to become a candidate for the presidency at the next election.

Gunbosts for Van Cair.

Oil Strike Made Near Calgary

Alberta City Seething With Excitement Over Oil Fields In Neighbourhood

STANDING IN LINE

wids of People Besieging Offices of Company to Purchase Stock Be-fore Further Strikes Send up Prices.

(Special Staff Correspondence),
Calgary, Alta, May 16.—Calgary is
a the throes of an oil fever. Speculanon in oil leases and shares reached a
remendous pitch last night and the
mly topic of conversation continues to
set the oil strike. The scene at the
well was one never to be forgotten
well was one never to be forgotten
and morning till after dusk g (Special Staff Correspondence.) Expect Crash Soon.

About 760 Americans in Mexico City have registered with the Brazilian intributer for protection, and about 200 others who remain in the city have not registered.

No one in Mexico City doubts that a crash is coming within the next week, according to the refugees who arrived to-day.

Mediators are Hopeful.

Washington, May 16.—The A B C mediators and officials of the United States' government are more hopeful to-day of a peaceful settlement of the Mexican situation at the conferences to be held at Ningara. Falls than they have been at any time since the efforts towards peace began. This optimism is based entirely upon the

then subsided and the operators man-aged to suppress the spouting by con-stant bailing. This, however, failed to reduce the level of oil below a certain height and there always was a depth of 1,760 feet standing in the eight inch casing.

ising.

A Pure Gasoline.

The oil is almost pure gasoline and is of a bluish white color, which is due to the sediment displaced by the drill When allowed to settle it is practical

When allowed to settle it is practically a pure gasoline.

Evaporation is very rapid, denoting a very high volatile nature.

The following analysis was made yesterday by the Kelso Laboratories, of this city: "The oil encountered is 55 degrees baume. Evidently exceptionally high gasoline, containing lighter petroleum ethers, etc., paraffine base. Only very small percentage gravity. Indicates high gasoline, low kerosene and paraffine. Slightly lower gravity.

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Why permit of the possibility of your wishes and ideas as to its manage-ment being imperfectly executed?

Because of the Security which we offer and the perpetual life of this Com-pany, there is no possible chance of such an occurrence when it acts as guardian.

Name this Company, which is authorized by Law, to act as your executor or in any other trust capacity, and your wishes will be fulfilled to the letter.

We would be pleased to confer with you on all Trust Company

Prudential Trust Co. Limited Head Office, Company's Building 9 St. John St., MONTREAL

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Book Early and Secure Choice Accommodation for June Outward and August Return

W. H. HENRY



Largest Steamers St. Lawrence Route

First Sailings from Quebec: Calgarian, Thurs., May 21st Alsatian, Thurs., June 4th Rates of Passage:

First \$95, Second \$55, Third \$33.75 Free Rail Tickets Mentreal to Quebec

For further information, apply Local Agents-Thes. Cook & Son For further information, apply Local Agents—1108. Cook & 520 St. Catherine St. West; W. H. Clancy, F22 St. James St.; W. Henry, 286 St. James St.; Hone & Rivet, 9 St. Lawrence Blvd., or— H. & A. ALLAN S. St. Peter Street W. MONTREAL

PROGRESS MADE IN SHIP BUILDING

From the "Royal William" to the "Vaterland" a Road of Progress

EIGHTY-THREE YEARS AGO

BY F. WILLIAM WALLACE

It is eighty-three years since the first steamship hazarded the passage of the Atlantic, and successfully a complished the voyage. Steam was then in its infancy, and its application to naval work was an unknown quantity, though experiments with small steamers in inland river and coastal work had been conducted every since. The invention of the "Clermont." Comet." and "Accommodation and "Commodation."

Sail still reigned supreme and held the lead well on to the sixties, when with the development of the standard too."

Sail still reigned supreme and held the lead well on to the sixties, when with the development of the standard too. "The postition was not given up without a strong, fight, and, as steam vessel to boat deck. Her tonnage is 85, 600 gross, while her speed will be some between placed upon the Western Ocean packet slip and many times bent to solve and many times bent to solve and mounty times bent for anought," whose wonderful trans-steamer to ply upon British steamer, 26,600 quarters of British steamer, 26,000 quarters of the Superior duarter by the British steamer, 26,000 quarters of steam to have the steamer afried and the run for the steamer of high devention and the proved a white elephant and an unterpression of the steamer of the s

yard to be overhauled for a war vessel, and when fitted out returned to
the Spanish service until 1837, when
she returned to Gravesend and paid
off her crew.

After having her engines repaired
she returned to Spain, and was broken
up shortly afterwards. Her engines
were installed in a new vessel, which
adopted the same name, and formed
part of the Spanish Navy for many
years. Those engines were constructed in England and installed in the
"Royal William" by Bennett and

ed in England and installed in the 'Royal William' by Bennett and Henderson, of Montreal.

In 1838 the steamship 'Great Western' was constructed of wood at Bristol and launched July 19th, 1827.

She was a climer-bodded noddle produce.

ing the fastest of the Western Ocean packet sailing clippers.

Following the "Great Western" came the "Sirius." which made the passage in 18 days. She was a paddle steamer. 178 feet long, 25 feet beam. 18 feet deep. 703 tons. 320 nominal horse power.

Another "Royal William" was despatched from Liverpool to New York in 1838, but took 19 days to make the westward passage. Her dimensions were the same as her predecessor's.

In 1849, the plans for an iron steamship of 2000 to New York in 1839, the point of the product of the product of the product of the product of the plans for an iron steamship of 2000 to New York in 1839, the point of the plans for an iron steamship of 2000 to New York in 1839, the point of the plans for an iron steamship of 2000 to New York in 1849, the plans for an iron steamship of 2000 to New York in 1839, the point of the plans for an iron steamship of 2000 to New York in 1839, the plans for an iron years of the passage in 18 days. The passage in 18 days to make the westward passage. Her dimensions were the same as her predecessor's.

displaced in the company of the control of the cont

SHIPPING NEWS

SATURDAY, MAY 16th 1914

Sun rises, 4.17 a.m.
Sun sets, 7.21 p.m.
New Moon, April 25,
First quarter, May 3rd.
Full Moon, May 9th.
Last quarter, May 16th.

(Special to Journal of Commerce.)
Halifax N.S., May 16.— Prosperity
has marked the Nova Scotia fishing
industry, both coastal and deep sea,
during the past two or three seasons,
good prices having been the feature.
One hundred and fifty vessels engaged in the deep sea fishing are owned by
residents of the fishing port of Lunenburg N.S.

From 50 to 60 per cent. is earned by the fishermen on their capital per sea-

RAILWAY AND MARINE

NOTES

Demand of 3,000 Liverpool, Eng., ship workmen for shorter hours has been granted, and a strike of two days' duration has ended.

New Canada Line Service.

The sailings of the Canada Line steamers in the new second class service from Montreal to Rotterdam, Bremen and Hamburg are as follows:

Hanover June 26

Hanover June 26

Hanover July 17

Good Season for Grain Tramps.

Quebec.

High water, 10.56 a.m., 11.57 p.m. Low water, 5.40 a.m., 6.26 p.m. Rise, 14.3 feet a.m., 13.1 feet p.m.

Canadian Northern Railroad announces appointment of an American, Louis Charlton Fritch, to take entire charge of the system. Salary is said to be \$75,000 a year. Mr. Fritch has been with Baltimore & Oño, Chicago Great Western and Illinois Central lines. Next High Tides, June 8th.

Weather Forecasts. Lower Lakes and Georgian Bay oderate winds, mostly souther!

Ottawa Valley and Upper St. Law-rence—Moderate westerly to southerly winds; fine and warmer. Lower St. Lawrence and Gulf—Mo-lerate westerly Lower St. Lawrence and Guil—mo-derate westerly and southwesterly winds; fine, with higher temperature. Maritime—Moderate westerly winds; fair, with higher temperature. vides a direct one class cabin service from Montreal to the Continental ports at a very moderate rate.

Superior Moderate southerly winds fine and warm.

VESSELS BOUND FOR MONTREAL.

	Good Season for Grain Tramps.	TELEVISION CONTRACTOR
ı	The remunerative rates offered han- dy vessels in the Montreal grain trade have been the means of stimulating	VESSELS BOUND FOR MONTREA
	tramp charters and several steamers	Name. From.
	are on their way to this port to load.	Bertrand, Caletabuena
	Some of the vessels have managed to	Boldwell, Antwern
	pick up anthracite coal cargoes from	
	U. S. ports on their way, but the ma- jority are making the passage in bal-	
	last. In yesterday's charter market	Maramea, London
	two steamers were fixed as follows:-	A TOTAL CIL. LA VETDOOL
	British steamer, 26,000 quarters of	Manchester Inventor, Manches-
	grain, Montreal to Avenmenth or Rot-	Pallanza, RotterdamMay
	terdam, 1s 1014d, with options, June. British steamer, 20,000 quarters, same.	Clown of Aragon, West Indica More
3	at 2s, option Havre, 2s 6d, June, Ves-	Lake Michigan Antworn
٠	sels at present in port loading grain	
	on charter are the steamers Ariel and	Welbeck Hall, Rio Janeiro. May Ascania, Seuthampton May
	Millpool. At present nearly thirty	
	steamers have been fixed.	
	September 11th; coaling again at	Continuinan, Havre
	Cowes in the Isle of Wight on her way. Her passage time between port	Cairndon, Middleshoro May Calgarian, Liverpool, May
	and port was 25 days, during which	
1	she steamed all the way.	Configsby, Antwern
	The Americans, for a long time.	
1	claimed that the "Savannah" was the	
1	first steam vessel to cross the Atlan- tic; leaving Savannah for Liverpool	Hurona, Hull, May Hesperian, Glasgow May
l	on May 22nd, 1819. This claim has	me nemester importer
1	hoon diannored hame	Manchester
9		
1		
I		Alaunia, London May 1 Virginian, Liverpool May 1
1		
1		
ľ		
ı	voyage in this service she was om	Wentworth, Marseilles May

Cornwall, 62-Clear, west. Eastward | Fordonian-Left Hamilton 4 a.m. Cornwall, 62—Clear, west. Eastward 5,40 p.m. yesterday Mapleton.
Port Dathousie, 298— Clear, south west. Eastward, 3,15 a.m. Yorkton; 3,40 a.m. Sarvin; 1,45 p.in. yesterday Beaverton; 2,50 p.m. Calsaran; 4,25 p.m. Dredge No. 14; in 5,00 p.m. Dredge No. 15. Sault Ste. Marle, 820—Eastward, 11 p.m. yesterday, A. E. Ames.

Arrivals.

Royal Edward, C. N. R. from Bristol, passengers and general carge. Arrived p.m. May 15th. C. N. R. Royal Line, Glendene, City of London, and Chil-tern Range, arrived in port this morn-ing, May 16th.

Scandinavian, Reith, Allan, for Glassow. Sailed at daybreak, May 16th. Andania, Wolff, Cunard, for Southampton and London. Sailed 5 a. m. May 16.
Lettila, Mitchell. Donaldson. for Glasgow, Sailed 3.20 a.m. May 16.
Canada, Ingham, Dominion, for Liverpool. Sailed daybreak, May 16.

Vessels in Port. Royal Edward, C. N. R. from Bristol

Royal Edward, C. N. R. from Bristol, Royal Line, agents. Glendene, City of London, and Chil-tern Range from Philadelphia. To load grain for Europe. T. R. McCarthy,

load grain for Europe. T. R. McCarthy, Agent.
Innishowen Head, Head Line, from Dublin with general cargo. McLean, Kennedy Co. Agents.
Thyra Menier, Donald S.S. Co. from San Domingo, with sugar. Redpath Refinery.
Scotlan, Henry, Allan Line, discharging and loading for London and Havre, Sailing May 17th, Allan Line, agents.

agents.

Carrigan Head, Eyers, Head Line
Discharging gin from Rotterdam
loading for Dublin McLean, Kenne

loading for Dublin. McLean, Kennedy & Co., agents.

Fremona, Melling, Thomson Line, Discharging marble and fruit from Mediterranean ports. Loading for Leith Sailing about May 19th, Robert Reford Co., agents.

Milipool, Thomas, from Philadelphia. To load grain for Europe. T. R. McCarthy, agent.

Crown of Cordova, Direct Line, from West Indies. Discharging sugar at Windmill Point. Robt. Reford Co., agents.

Manchester Engineer, Manchester Line, Loading for Manchester, To sail May 16th. Furness Withy & Co.

agents.

Manxman, Herries, Dominion Line,
Discharging from Avonmouth. Jas.
Thom, agent.

Thom, agent.

Brand, Bollestall. Discharging sugar
and molasses from Barbadoes at St.
Lawrence Sugar Refinery. Laurier
Pier. T. R. McCarthy, agent.
Mount Royal, Griffiths, C. P. R., London and Antwerp, C. P. R., Agents.

THIS IS THE ONLY EVENING DAILY WHICH GIVES UP-TO-THE-MINUTE SHIPPING INFORMATION.

SIGNAL SERVICE BULLETIN.

Issued by Authority of the Depart-ment of Marine and Fisheries.)

Montreal, May 16th, 1914.

Crane Island, 32—Clear, south west. In 6.55 a.m. Querda, 8.10 a.m. John Sharples. Out 9.55 a.m. yesterday

Vessels Due in New York To-day. Vessels Due in New York To-day.
Cedric. ...May 7 . Liverpool 8 a.n.
Frederik VIII.May 6 Christiania 8 a.r.
K. F. Joseph I.May 6 Christiania 8 a.r.
K. F. Joseph I.May 9 . Havre
Colorado ...May 1 . Hull
A. de Perez ...Apr. 29 . Seville
Nikerie ...May 9 . Port Spain
Foxton Hall ...May 13 . Savannah
Lenape ...May 13 . Jacksonville

Sharpies. Out 9.50 a.m. yesternay Gerty.

L'Islet 40—Cloudy, strong west.
Father Point, 157— Cloudy, north west. Out 4.00 a.m. Frainfurt.

Little Metls, 176—Clear, north east. Matane, 200—Cloudy, east. In 7.00 a.m. a steamer.

Cape Chatte, 234—Cloudy, north passes.

1 p.m. yesterday.

ght. Dunelm—Down Soo 5.30 a.m. to

loads Welland.
D. A. Gordon—Passed Kingston

day. Strathcona—Left Montreal 11.00 a.m for Port Colborne. Donnaconna—Due pass Kingston stbound this p.m.

Deric—Left Toronto 8.30 a.m. for Iamilton.
Jaques—St. Lawrence River, west-lound for Port Colborne.
Mid. Queen—Left Montreal 5 a.m. to-

Sarnian—Arrived Tiffin 7 a.m. p.m. 14th. H. M. Pellatt—Left Dalhousie 8 a.m. J. H. Plummer—Montreal. Rosedale—Leaves Montreal

w. Neepawah—Due Fort William. 4th.
Bickerdike—Left Montreal 9 a.m.
Beaverton—Left Port Colborne 8 p.m.
4th.
Tagona—Due Windsor,
Kenora—Leaves Montreal to-night.
Arabian—Down Cornwall 10.30 a.m.

Bulk Freighters.

W. Grant Mordon—Leaves Port Col-borne to-night for Ashtabulla. Emperor—Down Port Huron 1.15 p. n. to-day. Mid. Prince—Leaves Fort William

this p.m.
Mid. King—Left Lorance midnight

Mid. King—Left Lorance mining in the control of the Stadacona—Superior, loading. Scottish Hero—Left Port Arthur

Turret Cape—Leaves Port Colborne 16th for Ashtabrulia. 5th for Ashtabrulia.

Turret Crown—Arrived Port Colprine 9 a.m. to-day.

McKinstry—Due Montreal.

Benvoyle-Due pass Kingston, east, ound. Mapleton—Due pass Port Dalhousie

astbound.

Saskatoon—Leaves Montreal 4 p.m.

Haddington—Arrived Port Colborne
a.m. to-day.

Cadillac—Arrived Montreal 7 a.m. 14th. Natironco—Leaves Montreal to-night.

Sugar Cargoes Coming.

Sugar Cargoes Coming.

The Donald SS. Company's steamers Norhida and Querida are on their way to Montreal with sugar from San Domingo. The Thyra Menier of the ame line ,arrived yesterday, and is discharging a sugar cargo at the Canda Sugar Refinery. Windmill Point Ali these vessels, including the Engreya, will go on charter to the Antipoeti Company, and carry pulp wood eti Company, and carry pulp om the mills at Ellis Bay, Anti Oswego and upper lake ports.

Bastican Damaged by Ice. Bastican Damaged by ice.

The Elack Diamand Lire Collier
Bastican started some of her bow
plates while ploughing through field
ice on her passage from Sydney to
Mentreal. Her forepeak was found to
be full of water, and she will enter
Vicker's floating dry dock for repairs
to day.

SAILINGS FROM NEW YORK AND BOSTON IN MAY, 1914.

Date. Steamer. From.

May 16—Columbia, New York,
Londonderry, Glasgow.

May 16—Minnehaha, New York,
London. May 16-Imperator, New York,

Cape Chatte, 234—Cloudy, north asst. In 6.30 a.m. Laurentic. Cape Magdalen, 294—Cloudy calm. Fame Point, 325—Cloudy, calm. Anticosti— West Point, 322—Cloudy, west. Sav. oy at Ellis Bay. Point, 325—Cloudy, west. Sav. oy at Ellis Bay. Oy at Elli ailed from Lisbon for New May 19—Arabis, Boston, Queenstown, Liverpool, lerday, May 19—Ryndam, New York, Paulogne, Rotterdam.

CANADIAN PACIFIC

STEAMSHIP SPECIAL, Ly. Windsor St., 8.30 p.m. Wednesday, May 20.
MAIL and PASSENGER SPECIAL,

HOMESEKERS' EXCUSRIONS Every Tuesday until Oct. 27, Good for 60 Days, Winnipeg, Edmonton and Int. stations, 9.45 a.m., and 9.45 p.m. WEEK-END TICKETS NOW ON SALE.

NEW SERVICE TO CHICAGO MAY 31

OH ADDITIONAL SERVICE. Lv. Pl. Viger, 1.15 p.m., May 16, 23.
30, for Shawbridge, St. Agathe and Int. stations.
Lv. Ste. Agathe, 4.45 p.m., May 17, 25, 31, ar. Montreal 7.35 p.th.
Lv. St. Agathe, 7.40 p.m., MAY Ar. Montreal . 10,40 p.m., 25
Parlor car on above Train.

TICKET OFFICES: 141-443 St. James Street
Phone Main 312 S
Windsor Hetel, Place Vige
& Windsor Street Station

GRAND TRUNK SAILWAY

Excursion to New York Thursday, May 28th, 1914 \$12.30 Tickets good to return until une 6th.

Round Trip Tickets to Western Can-ada, via Chicago, on sale every Tues-day until October 27th, at very low fares. Tickets are good

Steamships

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Three Sallings Weekly—T fridays, and Saturdays. Gulf Ports NORTH AND SOUTH SHORES

Freight now being received. S.S. "Cascapedia" sails May 7th Dock Foot of McGill St. Cartage, Phone Main 2888. PHONE FOR RATES AND GENERAL INFORMATION General Freight Office, Main 5562. Passenger, Main 4710

THE ATLANTIC ROYALS

Montreal--Bristol ROYAL EDWARD

ROYAL GEORGE

Next Sailing, Tuesday, May 5th Excellent Accommodation and Guisine ORCHESTRA PLAYS DAILY For Passage Rates and Full Particulars Consult CANADIAN NORTHERN STEAMSHIPS, LIMITED. 226 St. James St., M. 6578, or any Steamship Agent

DONALDSON LINE

Glasgow Passenger and Freight Service. From '

British Am Assurance Con

VOL. XXIX.

LEWIS BLDG., 17 ST. JOHN MONTREAL THOMAS F. DOBBIN,

WESTERN ASSI

organisation over \$57,000 ... HEAD OFFICE:

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MONTREAL BRANC 61 ST. PETER STREE ROBERT BICKERDI

THE LONDON & LANCA LIFE & GENERAL ASSUR ASSOCIATION, LIMITE Offers Liberal Contracts to Capable P GOOD OPPORTUNITIES FOR M BUILD UP A PERMANENT CONN

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& GUARANTEE COMPAI Accident, Health, Employer's and Liability, Burglary, Plate-Glass, F. Bonds, Contract Bonds, Automob Head Office, MONTREAL 160 St. James Street

UNION ASSURANCE SOCIE LIMITED,

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Fire Insurance since A.D. 1 Canada Branch, Montreal:

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Company
Head Office TORONTO Founded in 1806.

THE LAW UNION & ROUNSURANCE CO. LIMITED Assets Exceed \$47,000,000

Over \$11,000,000 Invested in Canad FIRE and ACCIDENT Risks Accept Canadian Head Office: 112 St. James St., cor. Place d'Arm Montreal.

J. E. E. DICKSON, Canadian Man W. D. AIKEN. Superintendent Accident De THE BRITISH CANADIA

REALTY & INVESTMEN Co., Limited Real Estate, Timber Limits, Parmand Coal Lands, Water Power

J. T. BETHUNE, Managing Director, 605-606 TRANSPORTATION BLD

The Federal Life Assurance Compa

Home Office - Hamilton, Can...
Results for 1918 were the most successful the Coupany's listory, large increases beliated in the Coupany's listory, large increases beliated in the coupany's listory, large increases beliated in the coupany's listory, large in the listory and the coupany's listory, large in the coupany's large in the listory in the invested increased and the invested in the coupany's listory in the listory in arceding year arceding year.

Province of Q when APPLY TO C. L. SWEENEY,

Provincial Manager, MONTREAL, Q

FIRE and MARINE Incorpor Assets Over - \$3,50 XIX. No. 11

S' EXCUSRIONS intil Oct. 27, Good Days, n and Int. stations ad 9.45 p.m.

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RD GEORGE ay, May 5th on and Gulsi YS DAILY Full Particulars and Cuisine STEAMSHIPS. 6570, or any lent

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Third-class,
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spital Street, James Street. Catherine W. INE

From Montreal.
May 22
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FIRE INSURANCE SINCE A.D. 1833. arana ta muran N PACIFIC

Province of Quebec Branch: LEWIS BLDG., 17 ST. JOHN STREET MONTREAL

THOMAS F. DOBBIN,
Resident Manager

Have vacancies for a few good city agents

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THE LONDON & LANCASHIRE LIFE & GENERAL ASSURANCE ASSOCIATION, LIMITED GOOD OPPORTUNITIES FOR MEN TO BUILD UP A PERMANENT CONNECTION

Commercial Union Assurance Co.
LIMITED :: OF LONDON, ENG.
Capital Authorised and Fully Subscribed \$14,750,000
(Sapital Authorised and Fully Subscribed \$14,750,000
(Sapital Paul Honoine Exceed \$14,750,000
(July Funds and Special Trust Funds \$8,500,800
(Total Funds Exceed \$15,000,000
(Funds Exceed \$15,000

THE PROVIDENT, ACCIDENT & GUARANTEE COMPANY cident, Health, Employer's and Public ability, Burglary, Plate-Glass, Fidelity Bonds, Contract Bonds, Automobile. Head Office, MONTREAL

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THE BRITISH CANADIAN REALTY & INVESTMENT Co., Limited

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The Federal Life Assurance Company
Home Office - Hamilton, Can.
Resists for 1912 were the most successful in
the Company's Distory, large increases seeing
the Company's Distory, large increases
the successful denormances of the business. The
overage man of the reset earned
reduction of Guerral Expenses showed a large
reduction of the average rate of interest earned
on the luncate and the successful control of the successful contro tice of Q when.
LY TO C. L. SWEENEY,
MANAGER MONTREAL, QUE,

Veteran Agent



Assets Over \$3,500,000,00

Losses paid since organisation over \$57,000,000,00

HEAD OFFICE:

TORONTO, ONT.

W. R. BROCK, President

MR. DUNGAN STEWART, of the Mutual Life Assurance Company is over 90 years in charge of the company's general agency in Perth and Huron counties, and although he no longer takes active charge of this agency, he is still able to go out and write business with a much success as many, of the younger men in the agency. Mr. Stewart lives in Stratford, Ontario.

San Francisco is Insurance City

Panama Exposition of 1915 Could Never be Held if Had Not Been For the Service Rendered By Insurance

HOSTILE LEGISLATION

We particularly desire Representatives for the City of Montreal.

City of Montreal.

164 ST. JAMES, STREET, MONTREAL, ALEX. BISSETT, Manager for Canada.

Now Threatened.

(By Leased Wire to The Journal of Commerce.) New York, May 16.— Darwin P.

Kingsley, President of the New York Life Insurance Company, in a letter to W. L. Hathaway, Commissioner of th World's Insurance Congress, to be held in San Francisco, contrasts the service done by insurance in supplying \$190,-000,000 for the rebuilding of the city with the way in which he says insurance is now being menaced by hostile legislation. "To the great service rendered by insurance is attributable in large measure, the holding of the Pandama Exposition or 1915, within the gates of San Francisco," says the Kingsley. "The difference between San Francisco, as it is and San Francisco as it would have been, if insurance had not almost immediately provided its stricken people with \$190,000,000 after the calamity, is something so considerable that everybody must recognize it, "Of this \$190,000,000, nearly \$60,-000,000 came from across the Atlantic in other words, the foundations of insurance were wider than the nation, and the means thus provided for reconstructing San Francisco, were adequate, because of a substantially unrestricted operation of the insurance idea.

"A great fact with which the coming." with the way in which he says ins

Insurance since A.D. 174

and the means and

ESTABLISHED 1855

Ministers in Churches will Drive Home the Old Saving, "Cleanliness is Next to Godliness," and Tell the People How to Make the City Cleaner. WORK FOR EVERYBODY ALL WEEK

STARTS TO-MORROW

Nashville to

Insurance Agents Fight Taxation Taking up Sports

Underwriters Prepare to Both in England Canada and Make Stand Against Tax the U. S. Companies Imposed on Life Co.'s Encourage Employees

DRAWS UP RESOLUTIONS SPORTS HELP BUSINESS

Is Staring an Education Campaign Amongst its Policyholders— The Association Hopes to Bring More Favorable Legislation.

Association Hopes to bring more Favorable Legislation.

The Nashville Association of Life Underwriters, led by its president, W. A. Alexander, and Reau E. Folk, extate Insurance Commissioner, are preparing to make a fight against the tax imposed upon the life insurance companies by the state of Tennessee by a campaign of education among the policyholders. The association hopes to bring a more favorable legislation, As it is now, the life companies pay 1-15 of all the taxes collected by the state of Tennessee. The Nashville Association has gone on record with a resolution, which is as follows:

Whereas the institution of life insurance is one of the most beneficial in our civilization yielding only to the charch and schoolhouse in its upbuilding and uplifting influence upon our social and economic life:

And whereas such an institution is entitled to and should receive every encouragement and consideration from government.

And whereas the life insurance com-For many years life insurance agents will delight you. For many years life insurance agents the world over have been harping on health conservation, and insurance companies have been encouraging their policyholders to take exercise and live under, proper, conditions, but tention been paid by different companies to their employees and agents. The Sun Life Assurance Company has been one of the leaders in this movement and Mr. J. Stanton manager of the city agency each morning in his talks, refers to the necessity of every agent taking daily exercise of some kind or other, in order that he may keep fresh for his work. One agent who had done exceedingly well in writing new business, was presented with a horse and carriage as a reward for his endeavors. It remained, however, for the head office of this stantage construction.

recognition to the beneficent relation of life insurance to society, through the exemption from taxation of fraterial orders furnishing life protection:

And whereas no just reason can lie for exempting one branch and taxing another branch;

Assets exceed - \$34,000,000

Head Office for Caneda:

Guardian Building, Montreal

Guardian Building, Montreal

Guardian Building, Montreal

K. W. Blackwell. Inaccede Bienvenu, E. Hards, M. Lambert E. Hards Monager

H. M. Lambert E. Hards, Manager

Assistant Manager

Assistant Manager

Assistant Manager

Assistant Manager

The tenth annual sports meeting of the Commercial Union Assurance Athletic Club will be held on Saturday, June 13 next, at the Crystal Palace. In a very full programmine are included to Nathville Association of Life Underwiters that we recognize the premium tax of two and one-half (2½) per cent now imposed by this state as burden-some, disproportionate to other tax inposts, unjust and in view of the nature of life insurance wholly unwarrance offices, banks, stock exchange, Lioyd's and Balife Clubs.

Personals

Arthur B. Halstead, who was connected with the Merchants' Bank of Canada, in Manitoba, Saskatchewan and Alberta for some lifteen years, has recently accepted a position with the Great West Life Assurance Company, as inspector of Alberta agencies, with headquarters at Edmonton.

Mr. Randall Davidson, of the North British and Mercantile Insurance Com-pany, has returned to the city after a brief absence.

BIG "CLEAN-UP" CAMPAIGN Winnipeg Avoids High Buildings

Committee of Civic Eethetics Makes Recommendations as to Height of Buildings

LEARNS FROM N. Y.

建新型系统商品等更多的工作工作的基础的基础的基础 Notes of Interest

Chief Tremblay has already stated that considerable improvement is not leeable. Fire underwriters are anylous to see what effect it will have on the fire loss.

Work for everythody all week.

Monday is fire Pevention Day and the front yards and market and Chef Tremblay Will Get 1/2 in the Chef Tremblay The Chef Tr

SURPLUS

While many lines of business are today marking time, the Canada Life is each year exceeding all previous records in the earning of surplus. Its net surplus is now well over \$6,000,000.

In choosing a Life company, it is well to be assured of good dividends. Everything is favor-able for that in the

CANADA LIFE ASSURANCE COMPANY

LAMOUREUX'S CLOTHES GENTLEMEN'S CLOTHES

We have a Splendid Trade with Leading Business Men There is a reason. Always a pleasure to talk it over C. E. LAMOUREUX 61 ST. JAMES STREET, CITY

Bil Board of Trade Building

How to Find an Energetic Producing Partner

Why Not have an Able, Aggressive Business-Getting Fartner?

WOULDNIT your business develop more] rapidly] if you had a competent partner with whom you could share the burden of management and responsibility? Don't you need a keen-minded business associate to put additional capital, new ideas, fresh view-points, renewed vigor and vim into your organization? Haven't you often thought how the help of a man upon whom you could rely—a man who would put his heart and soul into the work would leave your mind free for the highly important creative work the

work of increasing sales, finding new customers, reducing Sun Life Assurance Company Had Excellent Hockey Team and Won Govered Trophy—English Agenta to Hold Sports in Crystal Palace.

Costs, &c.? If you are looking for such a man you can find him most quickly—at trivial expense—through our Want Ads. Just write out your requirements in a few definite, concise and insert in this paper. Do it now. The results

USE

(Suggestions for You to Adopt)

"The Want Ad Way"

Rate: Two Cents a Word First Insertion; One Cent each Succeding Issue

BUSINESS CHANCES.

ganization will be held.

PRIVATE INVESTOR WILL LOAN any part of \$25,000, at 5 per cent, interest, on collateral security, listed and unlisted stocks and mining shares. Full particulars first letter, or no attention paid. Box 2, Journal of Commerce.

BUSINESS INVESTMENT — THE advertiser , owing to ill health, has to relinquish all or a part of his ownership in a standard monthly publication, enjoying a large advertising and subscription, and, now in its fifth year. Negotiations will only be conducted with a magazine man of experience. Cash required down \$2,000 and balance of arranged price on time at 7 per cent. To a bona fide nurchaser full access will be allowed to vouchers and records. In first instance address Advertiser P. O. Box 3162, Winniper. BUSINESS INVESTMENT -

FOR SALE AT GOOD CONDITIONS, the stock and good will of a Trunk and Vallie Store, situated in the West End part of the city. A good opportunity. Apply P. O. Box 742, City.

FOR SALE NEW THREE STORY brick hotel, fine stables and yard, fine summer resort, four on Salte-New Three STORY brick hotel, fine stables and yard, fine summer resort, four thousand population. Sickness cause of sale. For particulars apply to Box 156, Lachute, P.Q.

Lachufe. P.Q.

HOTEL BUSINESS FOR SALE IN
the City of Ottawa, most centrally
situated, in upper town, 21 bedrooms,
parlor, bathrooms, and all conveniences, bar and dining room appointments of the very best. Good lease
can be guaranteed to suitable tenant. Bent moderate. Apply D. Burn
and Son, General Accountants, 150
Albert St., Ottawa, Ont.

DRUG BUSINESS FOR SALE AND

medical practice for sale. Apply to
Dr. Klock. Shawville, Que.

LEADER OUTFITS AND GILE MARine motors, now located at 1200 De-

MANUFACTURER WANTS PARTY
to organize and manage sales force
to sell one of the fastest selling articles on the market. Every merchant
a customer. Position pays from
\$3,909 to \$5,900 annually. Investment of \$509 to \$1,000 required as
deposit on goods, which is fully secuired. Don't answer unless you can
bring good references. See A. If.
Shields, Gen. Sales-manager, after
\$ p.m., each day at Windsor Hotel.

RESTAURANT AT 514 ST. JAMES street for sale; everythin gin good condition; fine chance for prompt buyer. Cause for selling illness.

SANITARIUM, DOING A GOOD business, which can be largely in-creased. Liberal terms offered. An ideal refined business deal refined business. Only those possessing business ability and who can furnish unquestionable references considered. This proposition will bear the most searching investigation, in first instance. Apply to Box C. 45. Journal of Commerce.

TYPEWRITER REPAIRS

AGENTS FOR AMERICAN OLIVED Typewriters. Expert repairs on all makes. American machinists Ltd., 324 Craig W. Main 1615.

EVERYTHING ELECTRICAL FOR lighting, heating and wiring. Phone for quick service. Star Electric Co., 803 St. Catherine W., Up 1575.

TUNGSTEN LAMPS.

OWN ONE SHARE IN A SYNDIcate, cost \$500: invested for four years at 6 p.c. interest. Make me an offer, P. O. Box 1074.

offer. P. O. Box 1074.

FOR SALE—WATER POWER SITE, 1,000 h.p. capacity.—First 500 could be developed cheap. Situation Madawaska, New Brunswick, three miles from Transcontinental and C. P. R. R. For details apply J. A. Guy, Edmindston, N.B.

MANUFACTURER WANTS PARTY to organize and manage sales force to sell one of the fastest selling articles on the market. Every merchant cless on the market cless of the market

GASOLINE YACHT IN FIRST CLASS order, looks like new. Price \$100.00 for quick sale, can be seen at 59 Coursol St. Tel. Uptown 6656. KOBAN — TWO CYLINDER DE-tachable rowboat; motors can be ob-tained from the Montreal agents for 395.00. Ask for Mr. Thornton, Dia-mond Light Co., 308 Craig Street West.

West.

LIGHT ENGLISH-RIGGED SKIFF wanted on lake shore between Lachine and Beaconsfield to hold about four people. Price moderate, full particulars to Box C \$1, Journal of Commerce 45 St. Alexander St., City. FOUR \$100.00 SHARES OF WEST-wark Realties Ltd. Worth about \$200.00 each, but will sell at lower figure for cash. Apply P. O. Box 426, Montreal.

MOTOR BOAT—IN GOOD ORDER, 25 foot, two cylinder engine, reverse sear, top, chairs, now in water. Can be seen any time. Apply Box C 42, Journal of Commerce, City. MOTOR BOAT FOR SALE, COM-plete, ready to take the water.

plete, ready to take the water; owner is building a larger one. Address R. J. L., Post Office, Box 500.

SNAP MOTOR BOAT, 26 x 6, 12 H.P., two cylinder, will seat 15, with top and clutch, speed 14 miles, \$300 or nearest offer, can be seen any day at Lachine water works. J. B. Sta-

Journal of Commerce

Published Daily by

Hon. W. S. Fjefding, President and a factor in the labor movement?

the sum total of knowledge and was followed by Sir William Prece, who is issued leadership, organically chaotic, in 1882, read a paper before the first the Association for the Advancement of Science, claiming that it was possible to produce induction currents between circuits a considerable distance apart. In the whole unstable organization of parallel wires set-upon either side of the Solent, in succeeded in establishing felegraphic communications with the late of Wight during an interruption to the submarine cable. Late Freece can Heaviside established communication between the Mainland at Crookhavers neare core with the late of Wight Coast. It remained, how, it the workers how easy it is to "state terror into the heart of capital Crookhavers neare core with the previous year, and a range of lucrane with the preprision of the Solent, in succeeded in established communications with the late of Wight during an interruption to the submarine cable. Late Freece can Heaviside established communication between the Mainland at Crookhavers neare core with the late of Wight Coast. It remained, how, which is a discussion of the Irisk Coast. It remained, how seems that the work of the Irisk coast. It remained, how seems the work of the Irisk Coast. It remained, how seems the submarine cable is dangered by the submarine cable. Late of Freece and Heaviside established communication between the Mainland at Crookhavers neare core with the previous year made difficult with the previous year made difficult wing to the capital with the previous year made difficult wing to the submarine cable with the previous year made difficult with the previous year made difficult wing to the submarine cable with the previous year made difficult with the previous year made difficult wing an interest producing and an arce of lucrane will the more of the producing and an arce of lucrane will easily any of the submarine cable with the previous year made difficult with the previous year the submarine cable with the previous year the submarine cab ssages by wireless across the At- ber; lantic. It is undoubtedly the great- (4) Less than one in 2,00 of Amest invention and wonder of modern erican wage workers. times. It has saved thousands of

recent years there has arisen failed utterly to grip the imagination both in Canada and the United States and command the loyalty of the workextreme group of labor agitators e.s of this continent. It has been a Workers of the World. They are the excessive amount of smoke and known in France, and throughout Eu-noise. No doubt it has stimulated known in France, and inroughout Eu. rope, as Syndicalists. They have the action of its opponents; notably it shaken things up there considerably, has caused fear and stimulated thoughtfulness, where thoughtfulness many, Their activities have spread ic factor in the American and Canto England, where they have engineer adian labor movement, it has proved various proposats for a general itself an almost negligible factor.

particularly to deal. agitators have been particularly busy seeds of discord wherever they go.

In British Columbia, and during the We have abundant room in this coun-

net result of this agitation has been. suade others not to work, there is no The Journal of Commerce Publishing
Company, Limited,
At 35-45 St. Alexander St., Montreal
of the industrial Workers is called of the industrial Workers is called strength of syndicalism, as the policy complete the good work of the industrial Workers is called, as

membership of this organization THE INDUSTRIAL WORKERS OF clamor they have set up, it is ex-Canada; but, in proportion to the ccedingly small. The I.W.W. has es the Industrial flash in the pan, notable chiefly for party, both in France and was needed, but as a positive, organ-

it is with their activi-continent that we wish such an organization. There is no-During the past year or so, these Tacy are mere agitators who sow the thing constructive about their policy. winter in the larger centres of prairie provinces. It may be such no country in the whole world while, now that the turnuit offers such magnificent opportunities

if we approach their methods and their work, once the protecting mantle of radicalism has been withdrawn, how important do we find them? In the order of the Canadian farmer of the control of the Canadian farmer of the control of the canadian farmer of

INDIA'S HOARDING OF GOLD. Hon. W. S. Fjefding. President and Editor-jn-Chief.

J. C. Ross, M. A., Managing Editor.
J. J. Harpell, B. A. Secretary-Treasurer and Business Manager.

Journal of Commerce Offices:

To our mind, both Canadians and Americans have been led or frightened into a tremondous over-estimate of the importance of the place and personal but financial, and con-Journal of Commerce Offices:

Toronto—A. C. McPhee 44-46 Lombard Street.

New York—L. C. Randolph, 206 Broadway.

Toronto—A. C. Randolph, 206 Broadway.

the amount lost by employers through the amount lost by employers through adjustments made necessary by this adjustments made necessary by the adjustments made necessary by this adjustments m

EXTRA CREW LAW COSTLY.

EXTRA CREW LAW COSTLY.

Compliance with the provisions of the "extra crew" laws enacted in the States trayersed by the lines of the States trayersed by the lines of the Pennsylvania Raliroad system will increase operating expenses by approximately \$1,180,000 in the fiscal year ending June 30, according to a compliation which has just been completed by the Pennsylvania management. Jussed to actual expenditures to date, with the additional disbursements for the remainder of the fiscal year estimated. Some of the principal States in which always of this character have been enacted are New York, New Jersey, Pennsylvania, Maryland, Ohio and Indiana. Another source of expense from which the railroads can derive no additional revenues in any manner is the Federal federal in the complex of the property of the provinces in any manner is the Federal federal in the complex of the provinces in any manner is the Federal federal in the complex of the provinces in any manner is the Federal revenues in any manner is the Federal self-cleaning ashpan law. Practically all of the 7,000 locomotives in use on the Pennsylvania lines east and westhave now been equipped with this device. The cost has been in round figures \$500.000.

BULLION IS WITHDRAWN.

and the shouting laye somewhat subfor success. But for the class that
lead, to examing briefly what the won't work, and that attempts to perto the Continent.

AS OTHERS SEE US

The aims of the publishers are in u straightforward, unpretentious way placed before the public.

The paper is eight pages and is expected to grow. It is carefully edited and well printed.—Montreal Star. May 6th, 1914.

Eye For Glover

Peter McArthur Searching all his Life for Arrowheads is Rewarded

La control con

Wireless appeals to the myster in us. The ordinary inventions seem tangible and real compared to wireless. For the compared to wireless. For the property of t

The worst of the situation is the fact that all attempts at artificial propagation have failed; so that unless prompt steps are taken to protect the sturgeon by law this fish will be practically extinct in American waters in a very few years. The Commissioner recommends that the Legislatures of all states in which this fish exists or has existed should absolutely prohibit its conturned.

NOW AND THEN?

Now and the sympathies are provided to the sympathies are provided to the sympathies and the sympathies are provided to the sympathies are p

The first number of a new evening per, the Journal of Commerce, edited Hon, W. S. Fleiding, was issued year. But Missed Relics Bank of British North America

Paid-up Capital - \$4,866,666.66 Reserve Fund - \$3,017,333.33 Head Office - 5 GRACECHURCH STREET, LONDON Head Office in Canada - St. James St., MONTREAL H. B. MACKENZIE, General Manager

s Bank has Branches in all the principal Cities of Canada, including won City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world

Agents for the Colonial Bank, West Indies

Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques-issued negotiable in all parts of the world

SAVINGS DEPARTMENT AT ALL BRANCHES G. B. GERRARD, Manager, Montreal Branch

IMPERIAL BANK OF CANADA

PAID-UP CAPITAL...

R. Wirkie, President How. Robt. Jaffray, Vice-President Hon. Richard Turner Sir William Whyte Kerr Osborne Cawthra Mulock W. J. Gage M.D.

This Bank issues Letters of Credit, Drafts, etc., negotiable in any part of the commercial cities throughout the world.

This Bank has 120 branches throughout the Dominion of Canada and Agents and Correspondents in every part of the World. In connection with each Branch is a Savings Department where money may be deposited upon which Interest is paid at the highest current rate.

MONTREAL BRANCH: - - - Corner St. James and McGill Sts.

THE DOMINION BANK

Sir EDMUND B. OSLER, M.P., President. W. D. MATTHEWS, Vice-President

C. A. BOGERT, General Manager.

Collections, All Over The World Whether your business is confined to Canada—or you ship goods to all parts of the world—you will appreciate the facilities of the Dominion

parts of the world—you will appreciate the latintes of the Dominion Bank in making collections.

The Branch in London, England, is in immediate touch with the European financial centres—while correspondents throughout the world expedite all transactions.

The Dominion Bank has branches in all sections of Canada. Manufacturers, Wholesalers and Shippers are requested to write the Head Office for a complete list of Branches and correspondents.

THE MERCHANTS' BANK

-OF CANADA-HAS SPECIAL FACILITIES FOR MAKING COLLECTIONS 219 BRANCHES IN CANADA

THE PASSING OF THE STURGEON.

BRITAIN IN THE SUDAN BRITAIN IN THE SUDAN.

How many Canadians realize that in North Africa a region as productive and almost as large as the fertile portion of theh Canadian West has been reclaimed from barbarism and sterility by British enterprise in less than twenty years and has matched the progress of the Canadian prairies in that time?

The country is the Sudan: The Britof the most distressing in the whole history of the American fisheries."

For years these large inoffensive if ish were supposed to be of no value, and when, as often happened, they became entangled in fishermen's nets, they were knocked on the head and thrown back into the water. When it was discovered that the surgeon's eggs were valuable as caviar and its flesh as food a period of reckless of fishing began, and in a few years the set and most productive waters were a depleted and what should have been made a permanent fishery of great profit was destroyed. On the Atlantic 17,000,000 pounds to less than 1,000, on in fifteen years, and an even more made decline occurred on the Pacific The country is the Sudan. The Brit sh found it ir perpetual sunshine, two-thirds the

most, fruitful portions of the world's surface. It is growing cotton that in quantity and quality will rival that of the Southern States; it is breeding cattle on the scale of Argentina, and may rival Canada in wheat.

These facts are vividly set forth in Mr. Sidney Low's new book, "Egypt in Transition." Egypt and the stream in Transition." Egypt and the Sudan are linked by the fertilizing, man-controlled stream of the Nie and the transition. rapid decline occurred on the Pacific coast and in the Great Lakes. At present the total annual yield for the whole country is less than 1 age age the demand is decreasing. Meanwhile the demand for the eggs and flesh has steadily increased, with the natural result on prices. A mature female sturgeon now often brings more than \$150. rolled stream of the Nile, and th untries are virtually go ritish Agent at Cairo, w The worst of the situation is the

only to the British Foreign Office. The Khedive of Egypt is nominally a co-partner in the administration but actually he is the puppet of Lord Kitchner. The British and Egyptian flags fly together in the Sudan, but Kitchner is the dictator. Five-sixths of the Egyptian army is required to garrison and police the Sudan, but the Irmy is under British officers, and the British different period administration.

Many Brokers Took Holida

VOL. XXIX. No. 11

Exchange Members Large Went on Excursion to

Cedar Rapids Plant IRON DIRECTORS MEE'

Local Securities Were Steady and active at the Outset, But Lat Though There Was No Great V ume of Business, Grew Firmer.

Conditions on the Montreal Storchange partook of a holiday aspe norning. re were few present to transses, even had the business be

There was no special features in the s well maintaining their pric Steel Directors Here.

at the time of going to press has Mr. J. H. Plummer, the president reached the city this morning from Sydney, where he has been for the pas

merce that he did not expert and slopments of consequence, he absentees among the directors e Sir William Van Horne, who Is in a, and Mr. W. G. Ross, who has not returned from his trip to Europe.

Toronto Paper Dividend. dilian closed at 77% asked, 77% d, as against a final figure yesterday 77. The earnings of the company gain showing improvement.
likelihood is that the dividend are again showing improvement.
The likelihood is that the dividend
on Toronto Paper will be maintained
on the existing basis of 6 per cent. Mr.
R.S. Waldie, the president of the company, says that he considers such a
distribution adequate for the present.
Mr. Alfred W. Smithers, the chairman of the Grand Trunk, is expected
to arrive in Quebec on the "Laurentics"
this evering, and will likely reach
Montreal to-morrow morning.

TUCKETT TOBACCO COMPANY. New Factory is Shortly to be Erected in Montreal.

The Tuckett Tobacco Co., Ltd., is considering the advisability of erecting a new factory in Montreal, and tenders for its erection on Papineau Road are shortly to be called.

At the annual meeting.

At the annual meeting, held in Ham-ilton, the following directors were elected: J. W. Lamoreaux, president; H. W. Witton and Howard S. Am-prose, vice-presidents; S. C. Mewburn, secretary-trassurer. brose, vice-presidents; S. C. Mewburn, secretary-treasurer; Hon. J. S. Hen-drie, C. S. Wilcox, E. H. Ambrose, H. S. Holt, Charles Meredith, J. M. Mac-kie and R. Meredith.

SALES OF MINING SH Heron & Co., report the following and Cobalt stocks on the Toronto man

rown Reserve

Total 19,365 6,675 1,381 1,000 5,900 12,225 Pan Silver Pearl Lake Croy 750 .8,600 2,750 17,000 3,000

********** A FRANK STATEMENT

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A DVERTISING is necessary to the high grade newspapers. The rebles us to furnish you with editative articles, and illustration a price which does not cover the acts ducing this paper.

Advertising has made it possible for helped you to replace old-fashioned conveniences—is always bringing to improvements and economies. So, y to our advertisers, and we are glad to their patronage by constantly recomm

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Many Brokers Took Holiday

VOL. XXIX. No. 11

Exchange Members Largely Went on Excursion to Cedar Rapids Plant

IRON DIRECTORS MEET

Local Securities Were Steady and In-active at the Outset, But Later, Though There Was No Great Vol-ume of Business, Grew Firmer.

Conditions on the Montreal Stock exchange partook of a holiday aspect his morning. There were few present to fransact usiness, even had the business been

orthorning.
In the early trading inactivity was gift in MONTAGU ALLAN, repronueded, but the tone was quite

There was no special reactives in the rading, most of the recently most active issues well maintaining their price. The absence of the brokers from this week-end board is accounted for on the ground that a large number of them availed themselves of an opportunity to visit the Cedar Rapids plant.

Steel Directors Here.

developments of consequence.

The absentees among the directors were Sir William Van Horne, who is in Cuba, and Mr. W. G. Ross, who has not yet returned from his trip to Europe. Toronto Paper Dividend.

Toronto Paper Dividend.

Brazilian closed at 77% asked, 77% bid, as against a final figure yesterday of 77. The carmings of the company are again showing improvement.

The likelihood is that the dividend on Toronto Paper will be maintained on the existing basis of 6 per cent. Mr. R. R. Waldle, the president of the company, says that he considers such a distribution adequate for the present. Mr. Alfred W. Smithers, the chairman of the Grand Trunk, is expected to arriye in Quebec on the "Laurentic" this evening, and will likely reach Montreal to-morrow morning.

CEMENT SALES ARE

BEING MAINTAINE

American Association of Portland Coment Will Hold its September Meeting Here.

The September meeting of the American Association or Fortland Coment will be a ferile and the company, having mad the consensure of the Can diagnostic this evening, and will likely reach Montreal to-morrow morning.



pronounced, but the tone was quite steady.

President of the Merchants' Bank of Casada, which has just issued a particularly satisfactory statement for the past year. Sir Montagu is head of the There was no special features in the great shipping firm of Messrs. H. and rading, most of the recently most ac-

STATEMNET SHOWS **GOOD CASH GAINS**

out the session, closing at 22 asked, 11½ bid.

The directors of the company held a conference, commencing at 11 o'clock, but at the time of going to press had not finished their deliberations.

Mr. J. H. Plummer, the president, reached the city this morning from Sydney, where he has been for the past three weeks.

Sir Henry Pellatt came up from Torono to attend the gathering. He told the representative of the Journal of Commerce that he did not expect any developments of consequence.

The absentees among the directors are Swilliam Van Horne, who will be a support to the second of the support of the second of t caused by large syndicate transactions for the week.

The statement follows:

Average excess cash reserve, \$40,181,000; increase, \$205,900.

Leans, increase, \$25,900,000.

Leans, increase, \$5,900,000.

Leans, increase, \$5,900,000.

Leans, increase, \$1,7333,000.

Not Deposits, increase, \$28,592,000.

Circulation, increase, \$55,000.

Actual bank statement:

Reserve, decrease, \$1,977,550.

Loans, increase, \$22,723,000.

Specie, increase, \$24,8000.

Legal Lender, increase, \$2,631,000.

Not deposits, increase, \$26,330,000.

Montreal to-morrow morning.

TUCKETT TOBACCO COMPANY.

New Factory is Shortly to be Erected in Montreal.

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London, May 16.—The premium or gold at Madrid to-day was quoted at 595; Lisbon, 18, also uncanged.

SALES OF MINING SHARES AT TORONTO Heron & Co., report the following price range and sales of Porcupine and Cobalt stocks on the Toronto market for the week ending May 15th.,

531....

Stock:		20.00			Clos	. 1
Cobalts-	Sales		Range-		Last	
Bailey		Hig	h. Low	Clone		
Bailey Beaver	· · · · 45,	200 02	3/4	.02%		
Chambers-Forland		700 .27	243/	.0298		4
Copalt Lake		.17	16	.161/4	. 24	- 1
		500 .52	50	.52	.16	. 1
Crown Reserved		7 40	7 90			. 1
Crown Reserve					7.40	
Gould		200	14 001/		1.32	
Gould Great Northern Hargrave	17,	000	019/		.021/2	8
Hargrave	9,	750 09	34 .0834		. 02	13
Hargrave Kerr Lake	(500	14 .08%		. 09 1/4	
Kerr Lake La Rose	(300 4.50	4 45	. 021/2	. 021/4	. 11
AlcKinley D		1 42	1 10	4.50*		1
McKinley-Darragh Nipissing	18	65	1.40	1.42	1.45	1
Nipissing Peterson Lake	4	02 6 00		. 65	. 63	1
Peterson Lake Right of Way Seneca Superior	73:9	50 423	6.00	6.05	6.10	I
Senece C Way	1.0	00 011	.381/2	. 38 3/4	.42	I
Seneca Superior Teck-Hughes Temiskaming	2	00 2 75	8 .04 1/8	. 04 1/8		A
Teck-Hughes Temiskaming Wettlaufer	5.0	002.36	2.55	2.55		I
Wettlend	55.5	00 .10	.09	.09	.101/2	IN
Temiskaming Wettlaufer Consol. Smelters	1.2	00	.13%	161/2	.13%	N
Consol. Smelters	1	01 05 50	.05	.051/4	.051/4	N
The state of the s	200	95.50	95.00	95.50	95.00	0
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Porcupines:-		BAR WEST	45 34 5			P
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Dome Extension	11,50	.03	.0234	.03	023/	P
Dome Lake Dome Mines	10.30	.091/4			.081/4	Q
Dome Mines Hollinger	19,36	.42	35.14	- 41	.36	S
Hollinger Imperial	6,67	5 10,50	8 25	0.05	10.00	SI
Imperial Jupiter	1,38	1 15.65	15 25	7 7 7 7	15.40	SI
Jupiter McIntyre	1,00	.011/2	.011/6	.011/2	10.40	To
MCINIVE	5.90	0	.101/2	.12		W
Pan Silver Pearl Lake	12,22	5 .12	.23		11074	W
rearl Loke	75			02	. 23 1/2	W
Tore Crown	8.60	O none	.0614		. 05	W
rore Gold	2.75	0 00	.83	.85	.061/2	W
Porc. Pet. Preston	17,00	0 .10	.09	.00	.85	_
Preston	3 000	.251/4	.09	.09	.091/2	
owastiko	1 000	0.00	01.5	.09 .25¼ .01¾		
West Dome	12,200	.02	.011/4	.01%	.01%	
	500	.10	.10		.02	
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* Special terms	. 144,146				2	- 2

A FRANK STATEMENT

A DVERTISING is necessary to the existence of this and other high grade newspapers. The revenue derived from it enatative articles, and illustrations of the highest order at ducing this paper.

Advertising has made it possible for VOU to live better—has helped you to replace old-fashioned discomforts with modern conveniences—is always bringing to your notice new comforts, to our advertisers, and we are glad to show our appreciation for their patronage by constantly recommending them to yours.

THE ADVERTISING MANAGER.

Market Steady Volume Light

New York Suffered From Lack of Attendance by **Trading Element**

EARLY RECESSIONS

Reading Was in Fairly Good Demand, As Were Also Copper Stocks—Pa-cifies and Steel Common Advanced.

New York, May 16.—Business on the Stock Exchange to-day suffered to a great extent because of the slim at-

MONTREAL STOCKS

		Asked	Bid.
	Ames Holden	9 3/4	91/2
	Do. Pref	59	58 -
	Bell- Telep 1	1011	
	Bell-Telep	16½ 7¾	1443/4
	Can. Cottons	1 %	77%
ED	Cottons	50	281/2
	Do. Pref	61/2	7414
Ce-	Can. Con. Rubber g	18	91
Ce-	Can. Pacific 19	2 % 1	921/2
	Crown Reserve	1 1	30%
	Dom. Bridge 13	5 1	13
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Sign

A SESSION OF THE COURT O
KING'S BENCH (Crown side), hold
ing criminal jurisdiction in and &
the DISTRICT OF MONTREAL, wi
be held in the COURT HOUSE, i
the CITY OF MONTREAL, on MON
DAY, the FIRST DAY of JUN,
NEXT, at TEN o'clock in the fore
noon.

NEAT, at TEN O GIOCE in the forenoon.

In consequence, I give PUBLIC NOTICE to all who intend to proceed
against any prisoners now in the Common Gaol 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.

tive capacities. L. J. LEMIEUX, Sheriff.

Montreal, 12th May, 1914.

FOREIGN EXCHANGE MARKET WAS STEADY

New York 16.—The foreign exchange market is steady at a slight shade below the higher figures for the movement reached Friday afternoon.

No appreciable change was reported in private foreign discounts.

Quotations: Demand sterling, 488.35; short francs, 5 15%, short reichsmarks, 95 5-16.

MONTREAL SENTIMENT MUCH MORE CHEERFUL

But Prominent Brokerage House Does Not Look For Any Big Advance For Some Time to Come.

New York, May 16.—Business on the Stock Exchange to-day suffered to a great extent because of the slim attendance, a large part of the trading element being absent.

There were no special news developments on which the early recession could be based, but, at the lower levels esablished at the opening, a demand was reached, and during the rest of the first hour the tone was steady and volume light.

Reading was in fairly good demand, as were also the copper stocks.

Upturns were noted in the Pacifics and Steel common.

St. Paul showed a strong tone and was maintained all through the early forenon.

Increased Activity.

Trading continued quiet in the greater part of the last hour, but in the final dealings there was a display of increased activity in some issues.

Steel common moved up about half and regained all its early loss, while fractional advances were made in Consolidated Gas, Southern Pacific and some of the minor industrials.

The fluctuations in the rest of the list were so narrow as to be not worth noting in detail.

The final tone was steady.

May Look for

May Look for Higher Rate

Segregate Central Pacific

PROPERTY'S FRIENDS

Figure That Both Gross and Net Earn-ings Have Increased Faster Than Capitalization.

New York, May 16.— Declaration of the regular quarterly dividend of 1½ per cent. on its stock directs fresh at-tention to the Southern Pacific Com-

any.

Perhaps it is not generally realized hat this system is the second largest a this country and is exceeded only by the Pennsylvania.

in this country and is exceeded only by the Pennsylvania.
Dividends of 6 per cent. per annum has been paid regularly since 1907, and should the government fail in its effort to segregate the Central Pacific, it is maintained by some that the stockholders may reasonably look for a higher rate in the future.
This, however, will depend largely upon developments in their world during the next few years.

In Enviable Position.
It is also maintained that the South

This, however upon developments in them ing the next few years.

In Enviable Position.

It is also maintained that the Southern Pacific continue to pay 6 per cent, without receiving anything from Central Pacific as its own offerings have averaged, over 7½ per cent, without taking into account interest on the money which it would receive in case it had to dispose of its \$17200,000 4 per cent, preferred and \$67,274,200 common stock of the Central.

After retiring the \$28,769,500 collateral trust bonds, under which his stock is deposited, the Southern would still have \$56,000,000 in cash (provided it received par for the stock), which at 5 per cent, would net \$2,800,000 per annum.

Saving in Interest.

Saving in Interest.

Saving in Interest, would net \$2,800,000 per annum.

Saving in Interest.

Adding this to the saving in interest charges on the collaterals, would bring the amount up to \$3,950,078, or about 1½ per cent. on Southern Pacile stock.

thout 1½ per cent. on Southern Pacile stock.

In other words, it is figured that the Southern has averaged nearly 8 per cent., exclusively of Central Pacific, and, including it, 9.6 per annum during the past six years.

Friends of the property who have studied the situation figure that both sross and net earnings have increased faster than capitalization.

It is pointed out that the tath of ramportation costs to gross revenues from 1998 to 1916 has been comparatively low, averaging about 3014, per City Cobat La.

EXPORTS FROM ST. JOHN

Special to The Journal of Commerce.
St. John, N.B., May 16—Exports from St. John during the winter just closed showed a total valuation of \$24,277,850.
The total for the season of 1912-13 was \$31,759,236. These figures include the West India and trans-Atlantic business.

NEW YORK STOCKS

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.11	Reading 16 S. Pac 9 Un. Pac 15	25%	927%	9256	9234	M
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ESTABLISHED 1873

The Standard Bank of Canada

118 Branches throughout the

Dominion

transacted Correspondence Invited

BANK OF HAMILTON Head Office HAMILTON. Capital Authorized \$5,000,000 Paid-up Capital \$3,000,000 Surplus \$3,750,000

· = 1913 =

London Markets

Home Office - TORONTO

Should Government Fail to Week-End Light Attendance Induced Lack of

Canadian Pacific Slowed up, But the Undertone Continued Steady— Firmness in Japanese Issues.

London, May 16.— The usual weekend light attendance at the Stock Exchange was even more in evidence today owing to the brilliant weather.
The markets turned easier owing to
lack of business..
Gilt-edged investments dropped with
synpathetic effect upon home rails.
American railway shares showed an
irregularly easy turn, due to profittaking on the rise.
Canadian Pacific slowed up, but the
undertone continued steady.
A narrow hardening took place in
Mexican rails.
Foreigners showed cheerfulness in
spots.
The Japanese Us.

*Advance

MONTREAL MINING

City Cobalt Cobalt Lake Coniagas Crown Reserve Cifford Larose..... McK. Darragh

Peterson Lake Right of Way.... Rochester
Silver Leaf
Temiskaming
Tretheway
Wettlaufer
Cochrane PORCUPINE STOCKS.

SALES. Hollinger—100 at 15.50. Jupiter—1,000 at 11%. Dome Mines—100 at 9.25.

A general Banking Business

Surplus 3,750,000 Surplus 3,750,000 Lt.-Col. The Hon. J. S. HENDRIE, C. V. O., President. C. A. BIRGE, Vice-President. C. C. DALTON, C. H. NEWTON. GEO. RUTHERFORD, J. TURNBULL, W. A. WOOD. J. P. BELL, General Manager.

North American Life Assurance Co.

Income - - - - - 2,563,115.88 For Information as to Agency Openings Write to the

Turned Easier

Business

MEXICANS HARDENED

Foreigners snowed cheertuness spots.

The Japanese Finance Minister's statement, that strict abstention from borrowing would be observed imparted firmness to Japanese issues.

Mines acted heavy. De Beers at 16 1-16 and Rio Timps at 69% were ½ lower.

COBALT STOCKS. Bid. Asked 2¼ 2¾ 26 28 115 125

FRONT RANK INVESTMENTS

The unique record of Canadian Municipal Debentures properly places them, for safety, in the front rank of all investments.

The following constitute an unusually attractive group

1.—They can be purchased in amounts of approximately \$100 and upwards. 2.—They mature at practically all periods from one to

3.—They are offered to yield from 41 to 62 per cent

miterest.	
ONTARIO GOVT (An)4.50% OWEN SOUND, ONT4.90%	ST. LAURENT, Q. 5.38% NELSON, B.C. 5.50%
IP. BARTON ONT 4 once	TP PICHMOND B
DRUCKVILLE ONT FARM	TP. RICHMOND, B.C. 5. 40% MEDICINETHAT,
HESPELER, ONT F AGE	ALTA
BRANDON MAN	STREETSVILLE, ONT 5.50%
IF. BRUCE, ONT 5 1907	DIST. N. VANCOU-
SIDNEY, N.S. F 48.C.	VER. B.C 5.50%
BURLINGTON, ONT 5 200	SUDBURY (SEP. 5.50%
MILION, ONT	SCH'LS.) ONT. 5.75%
NORTH BAY ONT F AFE	TRANSCONA, MAN. 5 00%
ELMIKA, ONT. 5 950	ESTEVAN, SASK 6.00%
GRIMSBY, ONT. 5 95 00	WATROUS 010%
SUDBURY ONT	WATROUS, SASK. 6.50%
ALBERTA SCHOOL DISTRICTS	
	6 75 CZ

WRITE FOR FULL PARTICULARS. GLADLY SENTION REQUEST.

A. E. AMES & CO. UNION BANK BUILDING, TORONTO.

The ROYAL BANK of CANADA

HEAD OFFICE: MONTREAL HEAD OFFICE: MONTREAL

H. S. HOLT, President. E. L. PEASE, Vice-President and General Managew

335 Branches in CANADA and NEWFOUNDLAND; 35 Branches in CUBA,
PORTO RICO, DOMINICAN REPUBLIC and BRITISH WEST INDIES.

LONDON, ENG., Princes Street, E. C. NEW YORK, Cor. William and Cedar Streets SAVINGS DEPARTMENT at all Branches

COMMERCIAL BANKING

Bankers

The Bank of Toronto affords to its many commercial customers an accurate service, supplemented by complete facilities and extensive connections attention is given to the banking accounts of merchants, manufacturers and business and profactive statements of merchants, manufacturers and business and profacturers in the supplementary of the suppl

Capital Authorized Capital Paid up -Reserve Funds-Total Assets -



Paid-up Capital - - \$5,000,000 Reserved Funds - - \$6,307,272 BANK OF TORONTO

UNION BANK OF CANADA

Head Office - WINNIPEG Psid up Capital
Reserve
Total Assets (over)

The Bank having over 310 Branches in Canada, extending from Halifax to Prince Rupert, offers excellent facilities for the transaction of every description of Banking business. It has Correspondents in all Cities of importance throughout Canada, the United States, the United Kingdom, the Continent of Europe, and the British Colomes. Collections made in all parts of the Dominion, and returns promptly remitted at lowest the world.

Letters of Credit and Travellers' Cheques issued available in all parts of

MONTREAL SALES

MARITIME SECURITIES. tosh and Co., members Montreal Stock Exchange, Exchange Bldg.,

MONTREAL SALES

Mexican—5 at 37, 50 at 38.

C.P.R.—25 at 192%, 25 at 192%, 25
at 192%, 6 at 193.
Ovilvie—26 at 17.
Toronto Ry. Rts.—3 at 2%, 7 at 2%, 10 at 2%, 14 at 2%, 3 at 2%, 1 at 2%, 4 at 2%, 3 at 2%, 1 at 2%, 6 at 2 1-16, 34 at 2%, 4 at 2%, 3 at 2%, 1 at 2%,

MANY VALUES ARISE FROM CO-OPERATION

Not all of These are Financial but Spiritual Social and Mental—Foolish is Said to be the Manager Who Does Not Study the Problem Constantly.

Gold Shipments

At Present

PRODUCTION OF GOLD

(By Professor W, W. Swanson.)
Both Russia and France are at present big factors in the international novement of gold. New high sterling and franc rates were established in New York this week. There were engaged for shipment to Europe

te prospects are favorable for an pundant harvest, and the yellow me-ld will be needed here to move the ops. Heavy exports of grain will so turn exchange in favor of New

roduction and Distribution of Gold

Boston, Mass., May 16.- Speaking last night before the Filene Co-Opera-tive Association of Boston on "The Power of Co-Operation in Business, Secretary of Commerce Redfield said

Perhaps our civilization differs from that out of which it has grown more in use of power than in any othe single material element. Even in our own later colonial days, we find almost complete absence of what we now know as motive force. Hand power and animal power were universal. The strength of the housewife instead of being used in direction was consumed in energy. She was both engine an engineer.

The steam engine not only destroyed them

home industries and transferred them into the factory system, causing much pain in the mormal readjustment, but resulted in a complete revolution. This has been accentuated by development of electric power and use of improvementods of developing water powers. We light our houses through power and perform many ordinary processes of life. If the motor were suddenly to pass away, our social structure would be changed to its foundations. We feel a certain sense of loss when we see undeveloped power, and the tendency to use such power is so strong and its use so valuable that it has to

The usefulness of power is admitted control is necessary, and its regulion is a function of the community

We know that there are condition We know that there are condition under which any power will go astra, and work harm. Because we know about these things and have give careful study to their causes we lool out for them and we try with the greatest care to avoid creating or permitting the conditions under which these harmful things happen. Concentrating of power upon the result wanted is the essential fact in the control of power.

All this becomes doubly true who applied to the power which is self generating; which comes from within

the may been seemingly reluctant to carry over the manloxy from the mechanical power so, the human power the who would not think of insisting how his motor should run has not wholly refrained from insisting how his men and women should operate.

The head of a great business deal with the most fruitful source of control with the most fruitful source of control.

th the most fruitful source of power the world, namely, the self-gener ed, self-controlled forces of human

The very basis of co-operation by ween a human being and his employe-that the employer shall treat th uman being as the laws of human

outries—135,009,000 to make of them "associates" and his employe. Like the employer has a brain and the employer has a brain to the employer h his charge. So it would seem to me the head of a great business would have a keen sense of inquiry as to whether he was getting fro mhis human power houses all that it was normal for them to develop. This would lead him to see whether they were properly equipped and cared for; whether they operated under the conditions sulted to their best productivity: whether he was getting from his huwere constructed were fully considered in the work that was expected of them if an employer has a keen sense only of the cash value of his employees, he must know very well that it does not pay for him to have them work under conditions that permit only half of the roadet of which they are normally capable without excess of effort.

Social Gravitation.

The values arising from co-operation the pixel of a great business would have a great on the power power of purpose at the power power

I.C.R. WILL STRENGTHEN

Amherst Works For the First Time In Its History Will Manufacture These on a Large Scale — Location of New Constant

(Special to Journal of Commerce.)

Moncton, N.B., May 16.—A great deal of bridge work will be done on the Intercolonial Railway this summer in connection with the forward policy of the I.C.R. management. The program for the year includes the strengthening of 195 light steel bridges that are too light for heavy power. Contracts for 40 bridges have already been awarded to bridge companies throughout Can-Go To Europe Russia and France Are Heavy Purchasers Just to bridges have already been awarde to bridge companies throughout Can ada. As soon as these bridges ar built the road will permit the use o heavy power between Riviere du Louj and Truro. Under present condition heavy engines for battleships can be transported only from Campbellton and Moneton.

In Amherst, for the first time in its ustory steel bridges will be built and ee begun on a large scale. Nine girder ridges are under contract by the thodes, Curry Company, and out of courteen tenders submitted the Government Stream of Virgin Metal Flows into Lon-don and From There it is Re-directed to Other Countries of World.

the steel for this work will be imrted in channels and manufactured
the Amherst shops. The new steel
din the construction of the Canan Car and Foundry Company, which
now in full operation, will also be
ized if part for structural work on
Rhodes, Curry Company contracts.

New Construction Work.

show in the operation, will also be attilized iff part for structural work on the Rhodes, Curry Company contracts, New Construction Work.

It was from this shop that all the one thousand tons of Amherst forged steel used in the Federal building in St. John was fabricated.

The locations of the new construction work are as follows:—Four miles west Riviere du Loup, 2 miles west Ste. Helene, Polyerier River, Langlier's, mile west of Riviere Quelle, Holmes Brook, Sproul's Brook, Matheson's Cove. As a quantity of the raw material has not yet arrived it is expected that it will be about a month before the firder work will be past its initial tage.

More Efficient Methods.

The reduction he attributed in part to more efficient methods of recovering sugar from' cane; whereas in 1877 the grease contained only one roller or rusher, they now have as many as six successive rolls. The centrals, or co-perative grinding mills, have also revalled in greater efficiency.

In 1834-5, the insurrectus destroyed almost all plantations in western Cuba, and the crop amounted to only 225,000 cons, against 1.490,000 under normal conditions. It amounted to about 22, doi: 10.100. The location of the reduction he attributed in part from' cane; whereas in 1877 the greaser from' cane; whereas in 1877 the greaser form' cane; whereas in 1877 the greaser from' cane; whereas in

PAUL RIVERE TRUST CO. Boston, May 16.—John L. Hall, of Choate, Hall & Stuart and B. Nason Hamlin and Charles E. Mason have

Sugar Has Sold **Below Two Cents**

Denver, May 16.—Continental Gil
to declared regular quarterly dividend
of \$3 a share, payable June 16.

PAUL RIVERE TRUST CO.
Boston, May 16.—John L. Hall, of thoate, Hall & Stuart and B. Nason lamilin and Charles F. Mea the Paul Revere Trust Co.

GEORGIA RAILWAY CO.

Philadelphia, May 16.—Georgia Railtay, Light and Power Co., first and efunding 5 p.c. bonds have been heavly subscribed for.

Instabout \$75,000,000 a year for five years or so, because of the revolutions, and were quite ready to talk business. As a consequence Czarnikow, Rionda cettive in the floor of the Exchange at professional bear leaders who has consequence Czarnikow. Rionda cettive enough on the bear side of the consequence of the consequence of the consequence of the consequence of the revolutions, and were quite ready to talk business. As a consequence Czarnikow. Rionda cettive from the floor of the Exchange at professional bear leaders who has consequence Czarnikow. Rionda cettive years or so, because of the revolutions, and were quite ready to talk business. As a consequence Czarnikow. Rionda cettive enough on the bloor of the Exchange at professional bear leaders who has consequence Czarnikow. Rionda cettive enough on the bloor of the Exchange at professional bear leaders who has consequence Czarnikow. Rionda cettive enough on the bloor of the Exchange at professional bear leaders who has consequence Czarnikow. Rionda cettive enough on the bear side of the revolutions, and were quite ready to talk business. As a consequence Czarnikow. Rionda cettive enough on the floor of the Exchange at professional bear leaders who has consequence of the revolutions, and were quite ready to talk business. As a consequence Czarnikow. Rionda cettive enough on the floor of the Exchange at professional bear leaders who has consequence cettive enough on the floor of the Exchange at professional bear leaders who has consequence cettive enough of the professional bear leaders who has consequence cettive enough of the cettive enough of the professional bear leaders who has consequence cettive enough of the cettive enough of the professional bear leaders who has consequence cettive enough of the professional bear leaders who has consequence cettive enough of the professional b

EQUIPMENT INDUSTRY **FACES BAD CONDITIONS**

York.

Yroduction and Distribution of Gold
It may, in this connection, prove worth while to consider some of the undamental facts in the international sold market. Underlying the whole juestion of gold movements, is the fact hat, of the gold now annually producad, a great deal more than half originates in countries which have no great need for a circulating medium. I must, therefore, be distributed to the sanking centres of those countries which have need of the metal, and which produce no gold themselves.

The production of gold in 1912 was 471,000,000, or which \$218,000,000 originated in Africa and about \$50,000,000 a Australasia. Practically all of this irgin metal must first find its vay o a central point before it reaches its inal destination. That centre is London; if we heap from time immemor-Loss of Over \$200,000,000; the Result of Economics Forced Upon Rail-ways.

(By Leased Wire to the Journal of Commerce.)

o a central point before it reaches its inal destination. That centre is Lonion; it has been from time immemoral. Imports of virgin gold into Lonion between the years 1905 and 1906 clusive amounted to \$700,000,000. The emainder was distributed to other ountries—\$205,009,000 to France; 170,000,000 to the United States, and New York, May 16.—During the twelve month period ended May 15th, 1914, the equipment building companies of the United States received orlers for a total of 61,000 freight cars and 1,450 locomotives, in round figures.

For the year ended May 15, 1913, Treight car orders totalled 274,000 and

ountries—\$205,000,000 to France; 170,000,000 to the United States, and he balance scattered among other freight car

GLEANED FROM MANY SOURCES

STOCKS AT NEW YORK LIGHT STEEL BRIDGES ARE LESS LETHARGIC CANADIAN PACIFIC RAILWAY

Favorable Developments May Be Effective in Starting Another and Vigorous Upward Movement

SHORT INTEREST CANNOT BE MEASURED

Sleeping Short interest is some-thing which cannot be measured. This was demonstrated clearly at the time of the West Shore settlement, when it turned out that the short account was so huge that many important failures

Are also Establishing New

High Records

MORE GOLD EXPORTS

Price Movements on Friday Were More Extensive Than They Have Been all Week-Decrease in Railway Earnings Appears to be Menacing to Dividends-Wall Street Has Been Steadily Distributing Stocks Throughout the United States.

Below Two Cents

Reduction Due to More Efficient Methods of Recovering it from Cane

CUBA SUGAR GROWERS

Have Been Losing About \$75,000,000 a Year for Four Years, Recause of the Revolutions—Millions of Tomo of Cane Handled Raw.

New York, May 16.— In government and about the only movements that were worth noting resulted from the suit to disasolve American Sugar-Refin list.

New York, May 16.— In government and about the only movements that were worth noting resulted from the flower of Commerce Commission for so Thursday and on the fresh of the Revolutions—Millions of Tomo of Cane Handled Raw.

New York, May 16.— In government and about the only movements that were worth noting resulted from the flower of the Revolutions—Millions of Tomo of Landing May 16.— In government and about the only movements that were worth noting resulted from the flower of the Revolutions—Millions of Tomo traders to seek out week spots and cause the declines in spot and cause the declines in spot and freight, while in 1817 raw sugars in Cuba, said that in 1817 raw sugars sold here at 11 cents a pound, including duty, or about eight of the result of the spots and regist, and have accurated to the result of the spots of the Melonda with the pound of the first will be a spot and regist, and have accurated to the result of the week.

More Efficient Methods.

This made the price market.

This made the price market.

This made the price market was found, as one relations to the result of the week.

The reduction have a tributed in part to more efficient methods of recovering and about the only movements that were worth noting results of the spots of the week.

The read of the week is a spot of the s

its position of market leadership; and the manner in which it rose had much to do with the vigorous buying which developed in the rest of the list.

Stop Buying Orders.

When the stock sold at 60 on Friday morning, many stop buying orders were reached, indicating that a sleeping short interest still existed, athough the transactions in the loan crowd for some days past had been so small that an impression prevailed that the short interest had been entirely eliminated.

DIVIDEND NOTICE

Dividend Notice.

At a meeting of the Board of Directors held to-day, a dividend of two and one-half per cent, on the Common Stock for the quarter ended 3st March last being at the rate of seven per cent, per annum from revenue and three per cent, per annum from Special Income Account, was declared payable on 30th June next to Shareholders of record at 1 p.m. on 30th May instant

Up at New York Deposits in Interior Cities

onds or other debentures of the comany;

To enter into partnership, or into any
prangement for sharing profits, recipocal concessions or otherwise, with any
person or company carrying on or enaged in or about to carry on or enaged in or company is authorized to
all the company is a company in the company
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of the company is a company in the company in the company in the company
of the company is a company in the company in the company in the company is a company in the company is a company in the c New York Banks Lost \$4,000,000 Through This Source and \$500,-000 on Transfers to San Fran-

C. J. SIMARD.

Deputy Provincial Secretary.

CAMPBELL, McMASTER &

Attorneys for Applicants.

1st insertion. (Third Notice.)

ACCOUNTANTS.

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EDUCATIONAL

"THE ART OF NOT FORGETTING"

Students desiring some assistance in their studies should apply to The Rev. M. O. SMITH, M.A. No. 73 McGill College Avenue, Montreal Instructor in the Languages and Mathematics VOL! XXIX. NO. 11

LOWER LEVELS FOUND IN

Mixed Farming Has Helped Kill Trade with the West and Middle West

EGGS ARE UNCHANGED

Warm Sunshiny Weather is Needed the Country to Bring the Na Grass Make In.—Some Assert Th This Will Not Arrive Until Fin Week in June.

Although the first few days of the market prices, the tone of both butte entiment throughout the countr as sentiment innounced was for lower prices, which, it we hoped would put cheese on an active export basis. This did not materia ite, although during Thursday's set sion, of the Brockville Board, chees values were cut 1% cent from 12% of the sentiment of the sent from 12% of the se

y higher than those of the Brockyill board, but none of these boards ar of very great importance to the loce rade, as far as actively regulatin

The easier feeling in both lines it caused primarily by the better show ing that is being made in the receipt and the trade are assured that thes will continue to increase as the day go on and the weather improves, as it is bound to do. The middle-wes is reported to have taken two carloads of butter on Thursday, it is not thought that there will be a very great deal of business done in this direction unless prices here are still further declined or the western prices advanced. Since the northwestern provinces have taken up mixed farming to a very spring and the make has been delayed to a very great extent. Reports from the country to the Journal of Com-merce, state that conditions are rapidly improving and the weather is becom-lagwarm enough to permit of the cows being turned into the pasture.

being turned into the pasture.

Shortage of Hay.

This latter act, however, was made necessary by the great shortage of hay and the correspondent in the Brock-ville district wired that some farmers have less than one hundred pounds of hay in stock at the present time. If the cold weather had continued for two weeks longer, it might have had very serious results, in its curtailment of the production.

of the above and one prominent dealers in the city said that the new grass in the city said that the new grass make would commence to arrive in the city within the next two weeks, at least. There is only one thing that will hasten this still more and that is warm sunshiny weather and good warm rains during the night. On the other hand, there are some in the trade who hold out to their previous statements that the new grass make would not arrive until the first week in June at least.

interest to the local egg trade during the week, except, perhaps, the extreme steadiness which marked the values. These remained unchanged through-eut the week at 22½ to 23 cents per dozen. According to all reports there is a very fair trade dozen. According to all reports there is a very fair trade passing, both follocal and outside according to all reports there.

MAKING PAPER-PULP

Records Will Be Kept and Manufac-turers May Thereby Achieve Similar Results.

The Dominion Forestry Branch has spared no reasonable expense in equipping its Forest Products Laboratories, recently established at Montreal in cooperation with McGill University, with the most modern and efficient machines for testing the properties and possibilities of Canadian woods. Some native species of trees, little used, until now, will be tested to see whether they are suitable for pully and paper manufacture. For this purpose the nanuracture. For this purpose the largest non-commercial paper machine in the world will be installed. This has the unique feature of being admittable to the manufacture of all grades of paper.

grades of paper.

Will Keep Records. Will Keep Records.

Detailed records or the process of manufacture of the different grades of paper will be kept. In this way Canadian pula and paper manufacturers by adopting the same methods may achieve similar results.

case puip and paper manufacturers by adopting the same methods may achieve similar results.

Another very important feature of the work of these laboratories will be the investigating of various methods of wood preservation. By such processes the life of railway ties, posts, poles and construction timber will be in some cases doubled. It is expected that it will be proved possible use many of the most common Canadian woods for purposes to which, except for their non-durability, they are admirably adapted. Birch, for instance, if treated with created of both of these preservatives, makes an ideal railway tie or paving block, being cheap and also very resistant to the wear and tear of traffic.

very resistant to the wear and tear of traffic.

Develop Chemical Methods.

Sim another side of the work will be to develop chemical methods for utilizing the large percentage of woodwart and the stream of the percentage of the stream of the percentage of the land of th

egal Notices

e, accumulate, distribute cetricity and for the pur-business of the company rict of Montrea!; any other business, or to acts which may seem to apable of being conveni-in in connection with any

and carry on all, or any siness or property, and y liabilities of any percentation or company postoperty suitable for any soft the company or to the carry on, and, as for the carry on, and as for the carry so, stocks or debentures of the com-

any shares, stocks or debentures of the comparation of the comparation

C. J. SIMARD,
Provincial Secretary,
McMASTER &
PAPINEAU,
neys for Applicants d Notice.)

F.C.A. (Can.) C.A. (Scot) kelton, C.A. C. Macfarlane, C.A

UNTANTS.

IILLER & CO. ACCOUNTANTS Municipal Audits and In-lations and Insolvencies. NE MAIN 2540. ding - MONTREAL.

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M. S. Temple Hill, C.A.; C.A. (Can.), C.A. (Scot.); Davy, C.A. ing, MONTREAL alford, L.I.A. F AND AUDITOR ports, Annual Audits

HE WOODS BLDG.

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CURRAN, avings Bank Chambers. Montreal.

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OT FORGETTING" me assistance in their O. SMITH, M.A. ge Avenue, Montreal guages and Mathematics

LOWER LEVELS SOUGHT AND FOUND IN PRODUCE TRADE

Mixed Farming Has Helped to Kill Trade with the West and Middle West

VOL! XXIX. NO. 11

EGGS ARE UNCHANGED

Warm Sunshiny Weather is Needed in the Country to Bring the New Grass Make In.—Some Assert That This Will Not Arrive Until First West in June

Although the first few days of the week did not see reductions in dairy market prices, the tone of both butter and cheese was gradually weakening entiment throughout the country was for lower prices which, it was hoped, would put cheese on an active export basis. This did not materialexport basis. This did not have a size, although during Thursday's session of the Brockville Board, cheese values were cut 1% cent from 12% to

friday's markets at Iroquois, Napance and Picton were slightly higher, white selling at 11 3-16 and colored at 12 1-16 cents. These levels are slight-

The production of the marks of profits.

The production of the marks of the production of the profits.

The production of the marks of the profits of the marks o

at least.

There was not a very great deal of interest to the local egg trade during the week, except, perhaps, the extreme steadiness which marked the values. These remained unchanged throughout the week at 22½ to 23 cents per dozen. According to all reports there is a very fair trade passing, both for local and outside account as well as some export trade to the United States, although this latter was not of any very great account.

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very resistant to the wear and tear of traffic.

Develop Chémical Methods.

Still another side of the work will be to develop chemical methods for utilizing the large percentage of woodwaste and the traffic.

Still another side of the work will be to develop chemical methods for utilizing the large percentage of woodwaste and milling operations. A circular will soon be issued from the Forestry Branch, of the same from the Forestry Branch, of the same from the forestry Branch of the same from the same from the forestry Branch of the same from the same fr

BOSTON WOOL TRADE

American Competition is Less Keer At London Than It Has Been Lately.

(By Leased Wire to the Journal of Commerce.) Boston, May 16.—The "Commercial

Bulletin" says of the wool market:—
"There has been a fair trade in wool during the week both for foreign domestic. New wool from the west has been taken b ythe manufacturers abou as soon as it arrived and with very firm prices. Demand for almost every-

firm prices. Demand for almost everything in foreign wool has also been in evidence at fully firm rates.

"At London prices are well maintained, though American competition is reported less keen. Other foreign markets, notably Liverpool and Brisbane, Australia, have also been maintained on a very firm, if not a higher basis. In the west, wool is being bought as fast as shorn unless already contracted at well-maintained prices. Mills are resported to be receiving duplicate orders on goods but still complain bitterity of the lack of profits.

"Shipments of wool from Boston, January, 1st. to. May 14th inclusive, were 115,578,819 pounds, aainst 68,-156,823 pounds for the same period last syear. The receipts were 130,915,687 pounds, against 64,273,509 pounds for it same period a year ago."

Broaden Sugar Option Market

Market Has Been of Narrow Nature, Not Appealing to General Traders

LONDON FACILITIES

Broad Market Open For Arbitrage Trade In Sugars of the World. — Methods Differ.

New York, May 16. — An extensive plan to broaden the trading market in raw sugar options, making this commodity as popular a medium of general trading as wheat and other grains, cotton, coffee, or, in proportionate degree, stocks, bonds and securities, is on foot among leading sugar men.

and securities, is on foot among leading sugar men.

Sugar has had an exceedingly narrow market and has appealed in no Broad Market Opens for Arbitrage or operator. Trading in futures has been confined to the big refiners, who number only ten throughout the country; to the sugar brokers and to planters. The late H. O. Havemeyer discouraged a wider market for sugar trading when he was at the height of his power by refusing to take contracts

his power by refusing to take contracts in sugar when the seller was in any sense a speculator. An effort to start a sugar exchange was snuffed out in a half day's trial. There has been none since

PROFITABLE FACTORS

1. Low real estate prices.
2. Farm products of classes deficient in supply.
3. Magnitude of the farm business, reseaured either by land farmed or amount of labor required.
4. High quality in products.
5. Reputation of the productors of pure-bred breeding stock.
6. Advantageous marketing.
7. Productiveness of animals kept.

kept.

8. Largest yield with relatively little labor and fertilizer.

9. Low cost of production.
(Involves good farm organiza-

10.—Stability of profit de-pends on the staple character of the products.

WEEK'S COFFEE MARKET Fine Weather Reported At All Points in the Sao Paulo Belt—Crops Are Now Ripening.

boat, was also postponed.

Picton, Ont., May 16.—730 White cheese and 100 twins were boarded; 740 sold at 12 3-16c; twins at 12 5-16c.

BEALERS LACK CONFIDENCE.

New York, May 16.—The Drygoods Renominate says:—

The weather has again been unpropitious to the movement of spring merchandises. Preparations for falls, are proceeding on a very moderate scale. Among manufacturers and merchants alike, there is apparent lack of confidence which keeps both production and buying down to sub-normal needs. More or less unwillingly the conclusion has been reached that our National legislators have not a sufficiently clear or deep knowledge of business especially of business on a large scale.

BRAZILIAN TRACTION.

The cost of production, making the risk of loss light in the prospect of better prices.

Sugar traders say there is a big apportunity in the sugar trade for a plan of financing similar to that which James B. Duke and the National City Bank are putting into operation in cotton. This plan is for a system of stan addized storage warchouses, whose recipits could be utilized as first-class commercial discounts under the Federal discounts under the Federal reserve system. Origination of such a plan in the sugar business is being discussed. There is no standard system of warchouses for sugar in this country.

Retail Trade Dull.

Everywhere retail trade is dull and sufficiently clear or deep knowledge of business on a large scale. Whose recipies could be utilized as first-classes are prominent. Collections are slow.

Montreal notes that a cargo of Argentine of the production of the process.

The weather has again been unpropriet in the sugar business is not gone above 14½ cents, sales have been made at that figure, whereas they condition to the week ago. The copper and the propriet has some large and other reductions that apply to steel and other industry is low governed by the same conditions that apply to steel and other than the dernand for finished goods is extended and the propriet in the propriet has the reduction of Commerce.)

Boston, May 16.—A somewhat better inquiry for copper has been noted

of confidence which keeps both production and buying down to sub-normal needs. More or less unwillingly the conclusion has been reached that our National legislators have not a sufficiently clear or deep knowledge of business on a large scale."

BRAZILAN TRACTION.

BRAZILIAN TRACTION.

For the week ending May 9th, the gross earnings of the Brazilian Traction, Ligab and Power Company were \$451.959.66.000, a loss of 13.5 from the like week of instrugal past agregate state week over the corporation in the process of the gross and in both periods the earnings, are convertible at the nominal rate of a convertible at the nominal rate of a

Wheat Showed Gains for Week

Shorts were Nervou. Due Fly Reports from Southwest

CORN WAS STRONGER

Some Shipment Cancellations.

(By Lessed Wire to The Journal of Commerce.)

Chicago, May 16.—The wheat market was active and strong during the past week, prices gaining over 2 cents a bushel, with active covering. The type and movement was brought about by numerous reports that Hessian fly was doing serious damage to the crop in portions of Missouri and Illinois. Many of these reports were of a rather clined to be skeptical about accepting them, but late in the week several prominent authorities confirmed the reports of the expicace of Hessian fly, although it was not very well established that serious damage had been suspaisanted At any rate, shorts were very nervous, and the fact was revealed that the technical position was much stronger than had been supposed.

Heavy Speculation.

The splendid crop prospects so far this spring had apparently resulted in the very heavy speculative selling, as well as hedge selling against the new crop. These orders had been absorbed larkely by forein operators who were believed to have taken several million bushels, partially on account of apprehension resarding supplies at de said is 3 active to the source of a rather was a price of the said state of the corresponding week a year ago. Commercial failings in the Dominion of Candada this week and 45 the same week as year.

London, May 16.—The wheat market was the corresponding week a year ago. Commercial failings in the Dominion of Candada this week and 45 the same week as year.

London, May 16.—The was a brisk in the week and 45 the same week as year. (By Leased Wire to The Journal of

New York, May 16.—Franklin W. W. Hopkins, of the New York Stock Exchange firm of Hopkins Bros., today purchased a seatin the New York Coffee Exchange for \$1,425, an advance of \$200 over the previous price obtained

COTTON RANGE NARROW

Little Cotton is Coming From the South and Little is Heard of Outward Shipments.

"The cotton market has been quiet during the past week, annot prices have fluctuated within a comparatively narrow range notwithstanding more favorable weather and crop accounts," say E. and C. Randolph, "and rather a more bearish average of sentiment in profession circles as to the situation profession circles as

CARADA'S FOOD EXPORTS TO THE UNITED STATES

The control of the common in make any and the common of the common of

MORE OPTIMISTIC TONE IN INDUSTRIAL SITUATION NOW

SENTIMENT OPTIMISTIC Expectations of Large Crops and a Big Harvest Lend to Superinduce Encouraging Views on the General Outlook.

Bradstreet's says:_ "In the older ections of Canada senment is more optimistic, but with all, the tendency is to buy cautiously and considerable care in ex-

Hardware Demand is Brisk in To-Fewer than Previous Week

PAGE SEVEN

CLEARINGS LOWER

aging Indexitals improving.

According to Dun's Review of Canada dian trade customers are buying carefully. Leather is moving slowly ahead. There is only a moderate demand for footwear, but prices are farm.

Business is still quiet at quebec, but an improvement is expected with the advent or more settled weather. Whole-sale trade was reported quiet at Toronto this week as the weather was not calculated to stimulate demand, and retail sales were in moderate volume. There are, however, signs of improvement in manufacturing circles and it is kenerally expected that business will show more activity now on, Orders for driggods are quite numerous, but mostly for amail parcels as retailers are buying cautionly. Hardware is in briak denrand, Groceries are anothing freely at unchanged prices. Leather is in fair request and hides are attendy. Hamilton reports that both the whole sale and retail movement in merchanties is restricted by the weather. There are not most and a retail movement in merchanting generally are encouraged over the prospects.

will be finished today. Today's sales follow:

New South Wales 700 bales; scoured is 2d. greasy, 3d to 1s 2d.

Victoria—300 bales; scoured is to 2d; greasy, 8d to 1s 3d.

Victoria—300 bales; scoured is to 3d greasy, 8d to 1s 3d.

West Australia—1500 bales; greasy, 8d to 1s 3d.

West Australia—1500 bales; greasy, 8d to 1s 3d.

New Zealand—5,000 bales; greasy, 8d to 1s 3d.

Cabe of Good Hope and Natal—200 is 1%d to 1s 7dd reasy, 6d to 1s 3d.

Sreasy, 8%d to 11d.

London, May 16.—A sale of Cabe of Good Hope and Natal sheepskins was held here today. There were 301,203 pelts offered, of which 250,894 were sold. There was an active demand for medium to full grown and darmaged skins and they ranked from unchangdid and the sales at 8d.

The Appendix Coulse and short proved in Demand.

Winnibeg reports a fair movement of drygoods, and an increase in the demand of greeners, but there thade in general is recorted on the bleight and proceries, but there the bear of greasy. Building sconservative lines, the situation is considered antisefactory. Building to solve week, and though business in groceries, but there thade in general is recorted and sulfaint of solve week, and though business in along conservative lines, the situation and business sentiment generally is optionated in the cite week and short of the wishous and small and there are agreed in the cite.

In the province last named, as will ask in saleathewin, 90 per cent of the wheat seeding is finished, and in Manitoriang of the province last named, as will ask in saleathewin, 90 per cent of the wheat seeding is finished, and in Manitoriang of the control of the wheat seeding is finished, and in the cites, which fact affects business. Bankers are very slow about granting credit.

The Annual Statement of GOODWINS MONTREAL LIMITED

Goodwins Montreal Limited

Owned and Operated by Goodwins Limited

Balance Sheet and Profit and Loss Account as at January 28th, 1914

Balance Sheet

Real Estate and Bulldinss \$2,720,834.26 Plant, Furfilture and Fixtures 344.771.45 Cash on hand in Bank 4,315.53 Customers Account Receivable 113,711.84 Merchandise Inventory and supplies 956,726.45	\$3,065,105.71	
Manchen Mer Account Receivable 113,711.84		
Prepaid Expenses 956,726.45		
	1,104,307.61	
	\$4,169,418. 32	
LIABIL ITIES.		
Conital fortenses sills Fayable 295.829.81 ccounts Payable 348.675.62 ccrued Interest 26.232.72	1,625,000.00 1,400,000.00	上的相情性以及
jnking Fund Reserve eneral Reserve 50,000,00 roft and Loss 128,837,50 196,077,87	374.915.17	11 11 11 11 11

Should Strengthen the Team.—Ottesva Oppse Admission of Toronto

Articles of alliance have been adopt

advection of all piles and canada, it has been announced by James E. Sullivan serotary-trassure of the American body, and under them the two organizations will work in harmony under specified conditions.

The Contest Committee of the Aer

Montreal & Southern Counties Division of Cost Happenings in Railway Company TIME TABLE

MONTREAL, CHAMBLY, RICHELIEU, MARIEVILLE, ROUGEMONT, AND ST. CESAIRE.

31 MILES BY ELECTRIC TRAINS.

31 MILES SY ELECTRIC TRAINS.

Trains leave Montreal for St. Cosaire, and Intermediate Points, 6.20 a.m., 10.20 a.m., 5.20 p.m., 6.20 p.m.

Trains leave Montreal for Marieville and Intermediate Points, 6.20 a.m., 9.20 a.m., 10.20 a.m., 200 p.m., 5.20 p.m., 10.20 p.m.

Trains leave Montreal for Montreal and Intermediate Points, 6.50 a.m., Trains leave St. Cesaire for Montreal and Intermediate Points, 6.50 a.m., Trains leave Marieville for Montreal and Intermediate Points, 5.30 a.m., 7.15 a.m., 8.34 a.m., 10.40 a.m., 2.35 p.m., 3.25 p.m., 8.20 p.m.

Saturdays and Sundays train leaving Montreal at 2.00 p.m., runs through to St. Cesaire, and a special train will leave Montreal at 2.40 p.m. for Chamber, Capiton and Intermediate points.

FOR FURTHER INFORMATION AND TIME CARDS 'PHONE MAIN 6650 and 3976.

WEARING COLLIN'S CLOTHES IS A HABIT WITH LEADING BUSINESS MEN

I WAS FOR A QUARTER OF A CENTURY HEAD CUTTER FOR W. J. INGLIS, MONTREAL

SEE ME AT MY OWN PLACE

A PLEASURE TO SHOW STYLES AND SAMPLES

MERCHANT TAILOR COLLIN, MERCHANT TAILOR
15 McGill College Ave., City

= GENTLEMEN'S =

SUITINGS and OVERCOATINGS

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W. HERON RITCHIE

Late with Henry Morgan & Co. Limited
Over Sayer Electric. Telephone Main 4158

"Gold" and "Dross"

These words are placed at the head of the investment section of one of Canada's most popular weeklies. The department is a catalog of successes and failures. These notes and comments show that the most astute investor may fail; therefore the unskilled beneficiary under a life policy, will be in great danger of forfeiting the proceeds.

proceeds.
The Mutual Life Company sContinuous Instalment Policies do away entirely with the investment problem. They autmatically become at the death of the assured, gilt-edged securities—no "dros"—all "pold."

The Mutual Life Assurance Company of Canada WATERLOO ONIARIO

Remains of Late Wm. Wainwright Reached Here This Morning

The remains of the late Mr. William Wainwright, senior Vice-President of the Grand Tunk Railway System, arrived in Montreal this morning (Saturday) at half-past seven. They were conveyed from Atlantic City to Montreal in the late efficer's private car.

Mr. E. J. Chamberlin has issued orden that every train on the Grand Trunk and Grand Trunk Pacific Railways between the Atlantic and Pacific shall come to a standstill for one minute at 230 Monday afternoon. This is the hour at which the funeral of Mr. Wainwright will take place from his late residence at 156 Metcalfe street to the church of St. James the Apostle, St. Catherine Street West, of which church Mr. Wainwright was a member.

The bead officer of the Creat Trunk and of the St. at which the official option of the standard of the control of the Creat Trunk and the standard of the control of the Creat Trunk and the standard of the control of the Creat Trunk and the standard of the control of the Creat Trunk and the standard of the control of the Creat Trunk and the control of the Creat Trunk and the control of the control of the Creat Trunk and the control of the control of the Creat Trunk and the control of the control of the Creat Trunk and the control of the c

During the war between the Stales. General Sedkwick had on his staff a very full liestenant, who seemed never to be able to do anything without making histakes. One day a friend asked the General:

"Why do you keep Jones on your staff? He merms a peffect dunce."
"Do you know," replied General Sedswick. "Jones is one of the most useful members of my staff. Before

useful members of my staff. Before I issue an other lanways have Jones read it. If he can tell what it means I am sure there can be no chance that any one will misunderstand it." (Exchange.)



THE UNDERWOOD is made 30 models, at prices from \$130 to \$1,500, and providing for every requirement of recording, accounting and statistical work. It costs a little more. It is worth more.

UNITED TYPEWRITER COMPANY LIMITED

IN ALL CANADIAN CITIES

FUNERAL ON MONDAY New Stadium For Old McGill

the hour at which the funeral of Mr.
Wainwright will take place from his
late residence at 156 Metcalfe street
to the church of St. James the Apostle,
St. Catherine Street West, of which
church Mr. Wainwright was a menber.
The head offices of the Grand Trink
Railway'in Montreal will also be closeed on Monday afternoon as a mark of
respect to the late vice-president who
was so long associated with the company. Bonaventure Station and Grand
Trunk headquarters at McGill Street
were disped in black and purple yesterday afternoon.

McGill Canduales' Society. The meeting was attended by a very representative gathering of enthusiastic graduates of McGill, with Mr. Justice
Guerin, president of the society, in the
chair.

The proposals in connection with The proposals in connection with the new stadium and campus were made public by Mr. Percy Moison, chaimsan of the committee of graduates, who, under authority from the McGill governors, have been working on the scheme for about a year. These proposals have as yet to be finally approved in their present form by the finance committee of the university and also by the Students' Council. and also by the Students Council, which represents the interests of the students. The committee, however, expect that the required sanction will be given and anticipate calling for tenders in a few days. They are desirous of commencing the work at once.

Professor Neville N. Evans reported briefly on the gymnasium problem. Through a gift of \$150,000 from Mr. J. K. L. Ross, work would be started shortly on the new gymnasium and it was hoped that with this would be combined a new drill hall, arrangements with the Government for that purpose being now in progress. The proposed new stadium and campus will be cetated, Mr. Molson reported, on the Molson and Law properties, just west of Fletcher's Fried and north of Pine Avenue, which through the generoity of Sir William Macdonald, were acquired some two years ago by McGill. Professor Neville N. Evans reported

Mount Vesuvius again is active. Last night high column of vapor and ton-sues of flame are coming out of the crater.

Earthquake shocks continue with starming frequency. Mount Eine is extremely active. A number of the houses weakened by previous shocks have fallen. Fortunately, however, there have been no fatalities as the populace of the city and countryside is camped in the open.

"Grace has found her ideal."
"That so?"
"Yes, and he also owns an auto-

Under Discussion Into Lengthy Consideration

Railway Commission Enters Baltimore Open Their Series Laid Good Foundations and Here With a Decisive But does not Decide Win From Locals

NEW PLANS TO BE MADE JOE BACK AGAIN TO-DAY

Details of Raising of G.T.R. Level and Applications From City Solicitors Occupied Time at Yosterday's Session.

A large number of questions dealing with the division of costs and the closing of streets in connection with the elevation of the Grand Trunk as in the pen, for Jack Dunn's Opioles of the Grand Trunk as in the pen, for Jack Dunn's Opioles of the Grand Trunk as in the pen, for Jack Dunn's Opioles of the Grand Trunk as in the pen, for Jack Dunn's Opioles of the Grand Trunk as 19 of yetory which was mostly due poor work in the box, coupled with the elevation of the Grand Trunk as 19 of yetory which was mostly due poor work in the field. Baltimore made to poor work in the field. Baltimore made to poor work in the field. Baltimore made the first importance in original, is of the first importance in original is of the first importance in original, is of the interval of a portion or with the proving and the balance from Matern's as Mancheste

They demanded that the grade separation be modified at St. Remi stret and De Courcelles, with greater head from in the sulways, and such arrangements as would averithe danger rom flooding by high water. This was left for the engineers to settle tween themselves.

Then the city asked for subways at Lacasse, Dominion, and Greene Avenue, with enlarged subways at Zarjensen and Wellington streets, lso at Aqueduct, S. Patrick and crasilles; also that greater head on he giver at Guy, Mountain and twater.

Here the city asked for subways at Zarjensen and Wellington streets, lso at Aqueduct, S. Patrick and crasilles; also that greater head that the tribute of the city of the control of the contro

Atwater.

Another question came up regarding the closing of streets for the proposed elevation of tracks. In a judgment some years ago Chairman Mabee ordered that all streets be left open except St. Ferdinand street, which was to be closed. Now the Grand Trunk wanted to close up Aqueduct and Versailles streets. This was to the control of the control was to trink wanted to close up rate and Versailles streets. This was streamously objected to by the city and was finally left over for decision by the engineers.

LOCATE IN ONTARIO

(Special Correspondence)

(Special Correspondence)

For William Ont., May 15.—The advance guard of a colony of German farmers from the Northern Middle States arrived in Fort William a few days ago to look over and locate homesteads for twenty or thirty families in the Fort William district. The delegates were sent to this city through the efforts of the Ontario Government's special immigration officer, Mr. Ernest Drewit. The party have been taken charge of by the Board of Trade, who have undertaken to see that the party are taken through the district, and suitable land obtained for them. The Fort William district is well adapted for the thrifty German settler, and there is no doubt that the colony about to be founded will flourish and prospen.

BASEBALL RESULTS

Baltimore, 9; Montreal, 3. Toronto, 6; Newark, 2. Providence, 4; Rochester, 3. Buffalo, 13; Jersey City, 7.

National League New York, 5; Pittsburg, 3. Cincinnati, 4; Boston, 2. Brooklyn, 12; Chicago, 5. St. Louis, 6; Phildelphia, 3.

Detroit, 4; New York, 2.
St. Louis, 9; Boston, 3.
Philadelphia, 6; Clevelandd, 3.
Washington, 6; Chicago, 3.

Federal League. Kansas City, 1: Pittsburg, 0. Brooklyn, 12: St. Louis, 6. Chicago, 7: Buffalo, 0. Baltimore, 2: Indianapolis, 1. International Standing.

National League Standing

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8 11 4.21
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Won. Lost. Pct. story will be abpreciated by the Protraveler who had tipped everybody he
11 16 524 came at last to a little wayside fin and
12 11 522 discovered over the wash basin a sign:
13 14 400 ff I will," he deciated as he left the League Standing

Improved Mechanical Equipment

ARE REAPING BENEFIT

One of the Notable Features of Growth of Industry-Relation to Mixed Farming is Disposal of By-Product.

Centralization of Industry.

One notable feature of the growth of the milling industry in Canada has been its centralization in the province being 4 to 3. Duchesni was on the mound for Rochester.

Big Sig has still enough on the hall to fool the best of them. With good battings behind him he let the firates down yesterday 5 to 3.

Only the intervention of policemen award Umpire Chill from a mob of anerty New York fans, who were displeased with his decisions. The fact that Device the province the province of the commercial basis. The province of the milling into a commercial basis. The province it is rather because of the energy and capacity of ontario milling of the milling into a commercial basis. The province it is rather because of the energy and capacity of ontario milling of the milling into a commercial basis. The province it is rather because of the arrival advantages of the milling industry.

One notable feature of the growth of the milling industry in Canada has been its centralization in the province of ontario. This has not been due entirely to the natural advantages of the arrival advantages of the province it is rather province its rat

Location of Mills.

To-day there are in Canada something over eleven hundred flour mills, arge and small. The last census report shows that 34 of these are in Datario, 318 in Quebec 36 in Manicoba, and the halance in the other produces. In 190 the capital invested was about \$43,000,000; and it is likely he amount has since been increased o well over \$30,000,000. The Value of the halance in the other produces. In 190 the capital invested was about \$43,000,000; and it is likely he amount has since been increased o well over \$30,000,000. The Value of the cutput, estimated in 1910 at about \$2,000,000 is now probably not less he han 90,00.000 annually. The three provinces, Ontario, Quebec and Manicoba contribute all most equally, while Ontario furnishes and anost equally, while Ontario furnishes and the total canadal sutput of four another of the total annual sutput of four another of the capital substance of the total annual sutput of four another of the total greater pair of which he was raced in England. Highbridge was raced throughout the season of 1912 on the Canadian tracks and was one of the most consistent winners. His owner thought so well of him that he sent him to England to run in the Grand-National. Elice many other American horses shipped over for that race. Highbridge was unsuccessful in his effort, going down early in the race. Miss Vial, of Montreal, and Miss Long, of Kansas City, continued their rivalry at the Ottawa Horse Show yesterday with honors in favor of the American owner thought the Montreal entries made the usual good show-

That amajour golfers who lay out re-model or sive advice for the improvement of golf links for money, write articles telling how to play the game, accept board or expense money for playing in hotel tournaments or who accept for advertising purposes. Fre of charge, certain makes of clubs or golf balls are all treading on the border lines between professionalism and the standard of Simon pure amateurism desiged by the United States Golf Association, is the warning contained in a letter row being sent to secretaries of clubs in the membership of the association. Milling and Mixed farming.

The relation of milling to mixed farming is most important. There are about \$4 pounds of mill offal produced per barrel of flour. Odinarily the value of the by-produces of a four mill is from fifteen to twenty per cent, of the value of the total output. Obviously, milling cannot be carried on successfully execut where there is a large market available for the disposal of bran, middlings and shorts at a profit. Moreover, this market must be located close to the mill, because of the cast of shipping such bulk fright. The Contest Committee of the Aero Club of America has taken further steps in the form of a warning notice to aviation schools to discourage the practice of flying above the city for exhibition purboses. After a hearing the committee also suspended for three Pet. 1611 Brown, of Bath, N.Y., an aviator, because of his flight around the Polo cause of his flight around the Polo Loss Ground and across upper Manhattan last Saturday afternoon.

Relation to Stock and Dairy Farming.

Relation to Stock and Dairy Farming.

Offals comprise a class of feed known as milk-producers. As such, they are in demand chiefly on dairy farms, and to a certain extent for the fattening of stock. It will thus be seen that milling and mixed farming are supplementary industries; each is necessary for the successful operation of the other. In this respect the millers of Ontario are exceptionally well situated. The scatery part of old Ontario is the scat of mixed agriculture, which is well-developed, but which is far from being as advanced as it will undoubtedly be in a few years.

The local mills find it impossible at certain seasons of the year to meet the demands for offals in their immediate neighborhood. They are usually able, the year round, to sell their output at profitable prices. This helps to explain the pre-eminence of Ontario in the milling industry. In the Northwest the absence of mixed farming, to seller with the lack of power facilities, has rearded from -milling deeds on the large plants the offal has to be shipped ions distances, and consequently sold at a sacrifice. The farmings to turn more and more to mixed farming, to september to turn more and more to mixed farming, to september.

McGill University of Monfreal had know representatives among those awarded scholastic honors as announced by the Harrard Faculty. Abraham in the pro-emant will mind coultedly spread in time to the other printing provinces—a change that will be welcomed by the millers of Western to grands.

Sampson's mill.

The question of the right to die has the been raised again by a traged at the asterior of a school diere, killed his wife and then at temple audicine. He told the police that his wife and then at incurable cancer that for weeks she impored him to pit an end to be a surferings. A task the decided to the halls the same from the being a surferings. A task the decided to the halls the consistory on May 25, when he will remain until the consistory on May 25, when he will receive the cardinalate. Abbot dasquet, who w

Canadian Millers World of Sport Had Early Start

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Agents Wanted.

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FORREST F. DRYDEN, President.

Told in Brief

Prussian Diet Dares to Disagree With the Kaiser Concerning Opera House

GOING AGAINST BECKER

News of World

s. Rosenberg's Testimony Brings
Out New Evidence-Mgr. Begin
Reaches Rome-McGill Men Successful at Harvard.

The Prussian Diet has joined in the chorus of disapproval of the official plans for a collossal building for the to Washington's victory over the White Sox yesterlay.

There is still trouble over the N. L. U. reorganisation. The Toronto Club is the borne of contention. Ottawa opposes; their admission of Nationals, Ottawa only and the English of the early still be the steeple chase of owned by John Ri Fell, of New York, will return to the Canadian circuit this season of the England. Highbridge was raced throughout the season of fleiz on the Canadian Highbridge was raced throughout the season of fleiz on the Canadian tracks and was one of the Canad

the cost of shipping such bulky freight millrace between Riverside dam and as mill feeds.

Home Office, Newark, N. J.

AROUND CITY HALL

nother Civic Engineer Uses Position For Graft, it is Alleged. secuted if the City make a case against him

he was distrilised yesterday from the service, though the official action was not entered in the records of the board. This will be done later.

It appears that this ensiner is employed in thep ublic works deputment at the City Hall, where he had as a part of his duties the preputation of reports on the powers of work by city contractors. From time have been \$1.500. then reported what had Oney sent in his resignation

lington Bridge.
What was done by the board ye

was done by the board yester day on suggestion of Controller Me Donald was to recommend that he sum of \$3,000 be woted for engaging the services of a competent ensines, who will prepare plans and estimate

corporation of Montreal.

As the local stone mason artificial material and subs

stone is superior kinds both as to appe

the request to the The excitement of the mo

pointment of supervisor with Mr. Black



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WEATHER: FAIR

Vol. XXIX. N

GREATER MONT Municipal Debent N. B. STARK & TORONTO MONTREAL

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LETTERS OF CREDIT
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U.S. WILL APOLOGI Insult To Italian Flag in Philade Subject of Representation.

(By Leased Wire to the Journa

PRESIDENT IS CAUTIOUS.

Will Not Aliude To Mexican Irc
In Public Addresses.
(By Lessed Wire to The Journa
Commerce.)
Washington, May 18.—President
son to-day made it clear that he
make no public addresses in whe may be forced to make allusio
the Mexican situation. This because
apparent when the Chief Executive
elined to make the Principal address
Memorial Day in Arlington Nati
cemetral

Memorial Day in Arlington Naticemetery.
He told a committee of the Gr
Amy of the Republic, which was he
ed by Commander J. K. Gleeson.
he hoped to speak in the historie by
ing ground before his term of his
flee expired, but felt he could not
dertake it this year. The Presid
was frank in basing his refusal
the Mexican crists and the certa;
that he would have to allude to it
for an audience of old soldiers.

EX-MAYOR NATHAN COMING Washington, May 18.—Ernest 0. 1 than, former Mayor of Rome, who act as Italian Commissioner in Panarha Pacific Exposition to be 1 at San Francisco, will arrive at N York, May 25, on board the stead Stampalia.

INCREASE IN CITY'S

CAPACITY TO BORRO
Is an Opinion written by Just
Brown, the Pernsylvania Supre
Court has sustained the right of city of Philadelphia to borrow on assessed valuation of personal property for self-sustaining improvement this sives the city an increase of \$400,767.50 in its borrowing capacity and the self-sustaining available this large fund transit facilities and other permanation provements.

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