ssisted Riehmond atreal by

HED "SHAG"

nsehs, One of the Best oduced in Canada, 7th Birthday.

the St. Pierre Trephy

ecuring 87 to 73 points

had little difficulty in 126 to 81, a majority

current series, winning Brown University boy,

m Jim Gaffney, of the

x hits, two homers by

of the Royals' earners so played a large part

y that he had matched at to meet in an eight-

a short time. Taylor for the bout.

nd Chicago Nationals

led for to-day out of nourning for the East. porities of the Windy

ie's 37th birthday, and

t lacrosse he has play-

the landmarks of the

e esteem in which he was a member of the 26 and very popular

nnessy at London and "Shag" had the self

er, have been matched at Forest Park, Chica-

s taken in at the show

of victims of the Eas

ened firm. Tamarack

up 1/2; New Have

pened irregular. Elec Car Lighting 934 to

lotor 141/4 to 141/2.

urgy and

\$3.00 to any

d 15th

D FIRM.

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d the final punct

OL. XXX. NO. 71

MONTREAL, THURSDAY, JULY 29, 1915

ONE CENT

## he MOLSONS BANK GERMANS HALTED HEAD OFFICE: MONTREAL

The DOMINION SAVINGS INVESTMENT SOCIETY

DOMINION SAVINGS BUILDING

H. PURDOM, K.C. NATHANIEL MILLS

The Crown Trust Co. 145 ST. JAMES STREET - MONTREAL

Paid-up Capital - \$500,000

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

## MAZILIAN COMMON DIVIDEND IS REDUCED TO 4 PER CENT

on stock will be placed on a four per cent. divi-

sexhange rates would convert the increases into
of Russian Poland.
The Russian Poland.

table:	4		
Month.	-1914.	7913.	Inc.
Bept	3,544,560	3,373,710	170,8
Oct	3,561,610	3,388,428	_ 173,1
Nov	3,374,490	3,383.482	x8,9
Dec	3,317,350	3,531,930	x214.5
Jan	3,414,190	3,621,697	x207.50
Feb	3,346,140	3,181,540	164.60
Mar	3,588,570	3,522,681	63,68
April	3,705,770	3,362,540	343,23
May	3,991,930	3,590,750	401,23

reduction of the dividend from 6 to 4 per cent. mean a saving of \$2,080,000 a year. cent. to be paid in the last half of the current will take \$1,040,000 against the \$3,120,000 that company would be forced to provide if the 6 per

ount of the purchase price. If the price fixed the judges does not cover the entire mortgage t, it is provided that the D. U. R. pay the balance nes, the first totalling \$1,000,000, to be met June city obligates itself personally for 2 per cent. of for one share of old stock. on the charter amendment, authorizing the purwill be decided upon after the directors' meet-

ORDER 800,000 RIFLES.

York, July 29 .- Contract for a second order les will be closed shortly by the Westinghouse and Manufacturing Co., according to the ing statement by Chairman Guy Tripp:

under discussion.

Mr. Tripp declined to be more explicit as tent of this additional contract, a director said

d probably cover 800,000 weapons, he open an option on 200,000 more, the first was signed up at the end of April. It

LEVIES FINE ON BRUSSELS.

ia London, July 29 .- A fine of \$1,000,000 has levied on the Belgian city of Brussels by the authorities because of the destrucntly of a Zeppelin hangar at Evers by avi

NEWSPAPER GIVES MACHINE GUN. Ont., July 29.—The London Free Press and Oyes are donating a machine gun to the 23rd

which is in training here under Lieut.-Col. WAR LOAN ISSUE.

July 29.— Price of new war loan is 98%.

Enemy's Phalanxes Stopped at Gates of Warsaw by Effective Blows of Russians

#### HUN STRATEGY FAILED

Instead of Weakening His Forces When Riga Was Threatened, Grand Duke Nicholas Ordered Reserves to Defence of Warsaw.

(Special Cable to Journal of Commerce.) London, July 29 .- Grand Duke Nicholas has deivered blows of surprising strength and effectiveess against the 'Kaiser's two great commanders,

battering at the defences of Warsaw both north and

How he did it is not known here, but it is clear that the Russian Commander-in-Chief has been able to onter upon a new offensive campaign against the Cormans on all the battle front from the River Narew in the north, to the Lublin-Cholm line in the south. A week ago, military observers here regarded the Mr. I. G. Ogden, vice-president of the Canadian that time.

the last two days, only to be driven back each time. the C. P. R. bears out this statement. the last two days, only to be driven back each time, the last two days, only to be driven back each time, the basis against the six per cent, rate that has maintained.

The decision to reduce the dividend, it is stated, was by the fact that they are diverting the troops sent the office of Toronto manager of the Royal Bank to week this amounted to £41,880,000 last week to £23.

months, in milrets, are given in the following sulted in driving the Austro-German forces from don, Eng. several villages after three views to battles on the heights north of Maidane and Ostrovsky.

89 Czar's forces is no more unfavorable now than it Quebec County in the local House. He later re caw, and as a matter of fact, the Teutonic allies are afterwards returned to the Quebec Legislature and other periods of the war.

### French Advance in Alsace.

French, who are steadily progressing in the Aisacian operations, report that they have pushed the Ger-

### ELECTRIC BOAT REORGANIZATION.

due. These mortgages are payable at different the Electric Boat Co. provides for the issue of ap sponsible for the conduct of the war and as this

par value.

either to new construction or extra dividends.

#### PRESTON EAST DOME. Porcupine, Ont., July 29 .- On the Preston East

close ore bodies similar to those on its big neigh- won't go. bor's ground.

progress was on the south claim.

## METAL DRAWING COMPANY.

raised \$1,000 for one machine gun.

SPOT WHEAT UNCHANGED.

Paris, July 29.- Spot wheat unchanged at 1.88.



Field Marshal Von Hindenburg and Field Marshal Von Mackenzen, and has halted the solid phalanxes charge of Finances.

fall of Warsaw as a certainty. To-day they are strongly hopeful that the reinforced Russian army will be shown to have displayed the greater skill.

Ogden, vice-president of the Canadian in that time.

Pacific Railway in charge of the finances, has just issued that the reinforced Russian army will be shown to have displayed the greater skill. Ogden, like so many of our prominent Canadian railseventy-one years of age, or past the usual age when of 5 per cent. railway men retire from active service. Mr. Ogden six times they advanced to the attack near Sereck in the continent and his management of the finances of present on deposit with them.

by the fact that they are diverting the troops sent the onice of the unsettled conditions surround-into the Baltic provinces to the south to reinforce be general supervisor for the same institution in the general supervisor for the same institution in the field Marshal Von Hindenburg at the Narew.

Middle Western Provinces, is, as his occupancy of The latest that they are diverting the troops sent the onice of the unsettled conditions surround into the Baltic provinces to the south to reinforce be general supervisor for the same institution in the Baltic provinces. Recent developments tend to the belief that the German raid towards Riga was designed to lead the Russians into a false manoeuvre. It was hoped in serings showed increases over the corrections months of the previous year. The increases we in Brazilian currency, however. Translated inspending months of course to defend Riga, and thus weaken his forces of the recurrency, however. Translated inspending months of the previous year. The increases of the court to defend Riga, and thus weaken his forces of the recurrency, however. Translated inspending months of the previous year. The increase of the recurrency however. Translated inspending months of the previous year. The increase of the recurrency however. Translated inspending months of the previous year. The increase of the recurrency however. Translated inspending months of the previous year. The increase of the recurrency however. Translated inspending months of the previous year. The increase of the recurrency however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian currency, however. Translated inspending the previous year in Brazilian year of service having covered no small puriod of time. His first experi He succeeds Mr. T. E. Whitley, who leaves Winni- portion of reserve to liabilities.

> opinion that the greatest danger the Russians have his parents came from this province. Mr. Casgrain to fear is that Field-Marshal Von Hindenburg may was educated at Laval University and practised law yet succeed in cutting the Petrograd-Warsaw rall- first in Quebec and later in Montreal. His first poliroad. Apart from that menace the situation for the tical experience came in 1886, when he represented has been in the previous German attacks on War- presented Montmorency in the House of Commons but not now as close to Warsaw as they have been at was Attorney-General of the province for five years. going out of power in 1896. Apart from his interest G in law and politics, Mr. Casgrain finds his chief in-There has been little of importance reported from the last twenty-four hours. The

> Mr. George J. Cuthbertson, manager of the Board mans further back in the region of Lingekopf, and of Trade Branch of the Bank of Toronto, is one of

ouraging address The gov when ratherman in the British Empire. York, July 29.- The reorganization plan of In the last analysis the Premier of the country is re-The great bulk of the debt is payable in 1932. tory of the world, it places a tremendous load upon the beachanged on the basis of 10 shares of new stock for one share of old stock.

the head of the Bestish Government. Mr. Asquith The present common stock, which amounts to \$4. has been Premier since 1908, succeeding the late Sir Got that the directors of the street railway comwill accept the plan. The date for the popular will accept the plan. The date for the popular in exchange to be made. New stock will have no his regime more constructive legislation has been put If the present plans are carried out the new stock any other Premier in the history of the country. He will receive dividends at the rate of 4 to 6 dollars a was born in Yorkshire in 1852 and educated in Lonwill receive dividends at the face of 1 to 8 donards a share annually. On the basis of prospective earnings don and at Oxford. He was called to the Bar in the company could pay 6 dollars a share annually and 1876, and obtain his first office in 1892, when he was 1876. there would remain a surplus of close to 10,000,000 made Secretary of State for the Home Department. dollars a year for some time, which could be applied Asquith, more than any other man in Great Britain to-day, possesses the confidence of the people, while Proposal for additional orders for rifles has accepted, and details of the formal contract level can be realized within the next two years.

Orders on the books of the Electric Boat to, guarather them is a big factor in the formation and working out in the House of Commons continued:

Ow under discussion.

Our Russian allies, who have been contract.

Lieut.-Col. E. W. B. Morrison, D.S.O., who was Di-Porcupine, Ont., July 28.—On the Preston Pass.

Dome property it is announced-that the north claim of the company is to be the centre of operations very "somewhere in Belgium," about the middle of the Dardanelles operations is undiminished." oon. Diamond drill work is to be commenced here.

This claim immediately adjoins the Big Dome, and it is the hope of the Preston East Dome Company that the diamond drilling to be undertaken will dis-You see, in the wisdom of the War Office, year, and what was done when operations were in vacancy in his rank, and then it may be in an en-St. Catharines, Ont., July 29.-In one and a half in-chief of the Ottawa Citizen, and is generally acdays the employes of the Metal Drawing Company knowledged to be one of the finest and most interesting descriptive writers on the Canadian press. His book on his experience in the South African War. where he won the D.S.O., helped to maintain a reputation already sufficiently well established.

# WAR LOAN FINANCING REFLECTED IN RETURN

Bank of England Statement Shows Satisfactory Position and Gives Interesting Data

#### PUBLIC DEPOSITS INCREASE

During Past Two Weeks An Increase of \$124,670,000 own, Which Means That Over \$64,000,000 Was Paid in in Excess of Lean In-

(Special Cable to The Journal of Commerce.)

Ludoon, Fing., July 29 .- A further increase of about interesting feature of the Bank of England's return this week. This reflects subscriptions to the new war loan. It follows an increase in the same item of £56,240,000 last week. There was some sur prise a week ago that the payment of subscriptions to Men in the Day's News at take advantage of the 4½ per cent. discount on July 20. had not resulted in larger figures in the previous statement. But it is evident that the full returns had not been covered in to the Bank of England a

and that the Kaiser's fourth great drive for the capital of Russian Poland will end, as did three others, in

The fighting is of the most furious character at all the points of contact, but with the greatest savagery later transferring to a bank, first joining a railroad to the Marew River region. On this sector the Germans have refused to admit defeat, and the is regarded as one of the best accountants on the contact of the matter transferring to a bank, first joining a railroad to the war loan has already been paid in. In addition, it is understood that a very large sum is represented by amounts subscribed by some of the joint stock banks which are allowed to remain for the According to these figures, fully one-fourth of the

The financial arrangements incident to the war loan subscriptions are also strikingly manifested in the

Field Marshal Von Hindenburg at the Narew.

Recent developments tend to the helief that the little of the second developments tend to the helief that the little of the second developments tend to the helief that the little of the second developments tend to the helief that the little of the second developments tend to the helief that the little of the second developments tend to the helief that the little of the second developments tend to the helief that the little of the second developments tend to the helief that the little of the second developments tend to the helief that the little of the li

The Russian aggressive south of Warsaw has re- peg to become manager of the Royal's branch in Lon- improvement over other returns of the recent past and is not bad considering the great benefits in other d

A survey of the situation on the Russian battle-front by military observers here gives rise to the

ecura compares as follows	s in pound s	tering.	١.
	This week.	Last week.	1
Circulation	33,531,000	33,774,000	•
Public deposits	177,636,000	109,206,000	
Private deposits	95,540,000	136,620.000	1
lovt. Sec	53,157,000	53.157,000	1
Other sec	45,825 000	44,101,000	
Prop. res. to liab	16.80 p.c.	18.09 p.c.	1
Bullion	60,906,000	59,426,000	1

## NEW PANAMA EXPOSITION COINS.

mans fouther back in the region of Lingekopf, and Schratzmannies.

The Board of Street Railway Commissioners at Design the Detroit United Railway within the one of the Detroit United Railway within the one of the Detroit United Railway within the one of the Street car zone, so-called whereby the city may thin control of the aystem at a price to be fixed the circuit judges of Wayne County. The contract at the two powers and the circuit judges of Wayne County. The contract at the property from the earnings of the attention of the ground at Barrenkopf more than age that the price fixed and a great of the prochase provides that the city pay for a property from the earnings of the attention of the ground at Barrenkopf more than age that the property from the earnings of the street car zose. The colors are approved a contract of the prochase of the property from the earnings of the street car age.

The Board of Street Railway Commissioners at Design the part of the business men who is "doing his bit" in connection the business men who is "doing his bit" in connection with militia matters. Mr. Cuthbertson decided that the was too young to join the old men of the Home of when secured from the single general circulation but on December 31 last there had been purchased but on December 31 last there had been purchased. The government is making them as Exposition south and placed in the sinking fund \$450,000. In the first

### BANK OF FRANCE RETURN.

Paris. July 29.- Following are principal items in

is week's return of the Bank of France,	(in francs)
July 29	July 22.
old 4,129,300,000	4,051,300,00
lver 368,000,000	367,100,00
irculation 12.592.500.000	12,512,700,00
eposits 2,379,800,000	2,375,400,00
ills discounted and ex-	
tended 2,420,000.000	2,425,200,00

### ENGLISH RECRUITING SATISFACTORY.

590,800,000

600,400,000

London, July 29 .- After declaring that the recruit-Orders on the books of the Electric Boat Co. guar. his ability to work with men and get the best out of ing situation is highly satisfactory. Premier Asquith

> bear the shock of the combined Austro-German armies lishment of a British credit in New York is not im-Lieut.-Col. E. W. B. Morrison. D.S.O., who was Director-General of Artillery at Ottawa when the war broke out, was slightly wounded in an engagement try.

### WEST DOME TO REOPEN.

the immediate reopening of the West Dome mine at ties purchased in the open markets of Europe by when an officer is wounded, he goes to England, loses Porcupine are being circulated. It is stated on good British Government and deposited here as collateral. The management has done no work for the past his command and only comes back when there is a authority that the work of dewatering the shaft will be commenced in a week, after which further opera- BRITAIN TAKES UNLIMITED tirely different unit. My officers and men are so keen that I can scarcely drive them into hospital." Col. Morrison, in private life, was at one time editorto be slated for the appointment of manager

Wellington, N.Z., July 29, via London.-The opposiformation of a coalition Government in New Zealand of our foodstuffs,

## CANADIAN BANK OF COMMERCE

Head Office --- TORONTO

Paid Up Capital - - \$15,000,000

Board of Directors:

SIR EDMUND WALRER, C.V.O., LL.D., D.C.L., President
JOHN HOSKIN, ESO, K.C., LL.D., Vice-President
JOHN HOSKIN, ESO, K.C., LL.D., D.C.L.
SIR LYMAN M. JONES
SIR LYMAN M. JONES
SIR LYMAN M. JONES
SIR LYMAN JONES
SIR LYMAN M. JONES
SIR LYMAN JONES
SIR L

WITH BRANCHES THROUGHOUT CAN-ADA AND IN THE UNITED STATES. ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UN-SURPASSED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR

Collections Effected Promptly and at Reasonable Rates.

IN FOREIGN COUNTRIES.

INCORPORATED 1832

## Bank of Nova Scotia

CAPITAL PAID-UP..... \$ 6,500,000 RESERVE FUND ...... 12,000,000 TOTAL ASSETS OVER.... 90,000,000

BRANCHES IN ALL THE PRINCIPAL CANA-DIAN CITIES AND TOWNS: THROUGHOUT THE ISLANDS OF NEWFOUNDLAND, JAM-AICA, CUBA AND PORTO RICO, AND IN THE CITIES OF NEW YORK, CHICAGO AND BOSTÓN.

EVERY DESCRIPTION OF BANKING BUSINESS TRANSACTED

## The Hon. Thomas Chase Casgrain, Postmaster- An increase of nearly £1,500,000 in buillon holdings AT LEAST \$15 PER SHARE EXPECTED ON CALUMET AND HECLA STOCK

London, July 29.— The Bank of England's weekly tors are due to meet in the early part of August to return compares as follows in pound sterling. take action on the dividend payable about Sept. 18. The existing state of the copper metal market makes it difficuit to say in advance what the dividend will he, but there would seem to be little doubt that at

Calumet and Hecia has paid thus far in 1915 \$26 Spokane. Wash., July 29. Two months ago the this. Even with Lake copper at only 19 cents per

when Parliament adjourned yesterday, carries a heavvenirs by special act of Congress, and the extra five months of 1915 an additional \$920,000 were. bought, which left outstanding \$2.764,000. We understand that in the past two months no notes have been purchased.

With the payment of the initial Allouez dividend of s): \$1 per share on July 31. Calumet and Hecla will have received from its subsidiaries this year dividends amounting to nearly \$500,000, with every probability that the last half of the year will make an even better showing. For example, Ahmeek has paid \$12 per 900 share this year, \$10 of which came in the second quarter. The last half of the year easily will better this, while the same is undoubtedly true of Osceola, 192,900,000 which has thus far paid \$5 per share. Another dividend will also come from Allouez, which is earning \$12 per share against the first payment at the rate

### BRITISH CREDIT IN NEW YORK.

New York, July 29.-A member of an international "Our Russian allies, who have been compelled to banking house says that to his knowledge the estab-He admitted, however, that exigencies of the war and position of foreign exchange market "Our confidence as regards the outcome of the might cause the British Government to decide almost overnight to make such an arrangement

However he ridiculed the idea which has been advanced in public print that the British credit when South Porcupine, Ont. July 29. Further reports of established would be based upon American securi-

## QUANTITIES OF FOODSTUFFS.

In the first six months of the year Canada exported £4.377,000 worth of wheat to Great Britain, an increase of £583,006 over the corresponding six months were flour £376,000, cheese showing a gain of £475,-600, and lumber an increase of £397,000. Apparently tion has rejected the Government's proposal for the Great Britain is prepared to take an unifmited amount

The Canadian Pacific completed its fiscal year yesterday with the issue of the statement of June earnings. Gross earnings for the year fell off 23.3 than in the previous year.

FOR YEAR FELL OFF 23.8 P. C.

Comparisons for the past two years follow: 1914-15. 1913-14. Dec .......\$98,865,209 \$129,814.823 \$30,949,614

.......\$33.574.627 \$42,425.927 \$8,851.300 cent in gross earnings and a decline of 19.7 per cent. Shanghai their terminal ports. virtually the same showing as in May, when gross fell 25.9 per cent, and net 17.6 per cent. Gross earnings by months through the year. with the change from the previous year in each case,

Month:	Gross.	Decrease.
July	\$10.481.971	\$1,511,091
August		1.516,695
September		1,402,943
October		5,197,288
November		5,349,657
December	7.443,962	4,370,363
January		1.807,190
February	6.735,678	858.494
March	7.852,989	1.594,472
April		2,264,602
May		2,534,433
June		2,542,388
Net earnings in two o		
the state of the s	and the second s	

than in 1913-14. The returns by months, with the

Month:	Net.	Decrease.
July	\$3,778,445	\$ 338,347
August		597.981
September	4.367.048	48.530
October	3.321.328	2.281,529
November	2,644,07 €	2,244,173
December	2.199.523	2.027,297
January	1.140.233	*140,059
February	1.979.014	*507.438
March	2.973,014	126,224
April	2.687,755	657,109
May	2.443,002	520,009
June	2,678,030	657.593

#### THE WEATHER MAP.

Cotton Belt Scattered showers in the Carolinas and Tennessee. Temperature, 70 to 82, precipitation 0 to 0.14.

Winter wheat helt-Light to moderate rains in parts of Kansas, Missouri, lowa Illinois, Indiana and Ohio. Temperature, 64 to 78. Precipitation 0 to 1.42. American northwest-Scattered showers in the Dakotas. Temperature, 54 to 66. Precipitation, 0

'anadian Northwest-Scattered showers. perature, 52 to 68. Precipitation, 0 to 0.34.

#### J. H. Wallace & Company, Limited.

J. H. Wallace & Company, Limited.

PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as 'The Companies Act.' letters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 10th day of July, 1915, incorporating Kenneth Archibald and Spencer Lewin Dale Harris, advocates, and Rae Mc-Gillivray, Ella Jackson and Laura May Smith, stenographers, all of the City of Montreal, in the Province of Quebec, for the following purposes, viz:—

(a) To carry on the business of engineers of every descrintion, architects and contractors for the erection

description, architects and contractors for the erection construction, alteration and repair of public and

c) To carry on any other business, whether manu-

(c) To carry on any other business, whether manufacturing or otherwise, which may seem to the company capable of being conveniently carried on in connection with the said business of the company or calculated directly or indirectly to enhance any of the company's business or property.

(d) For the purpose of the company's business as aforesaid to acquire, dispose of and deal in or with in any amner whatsoever, either on behalf of the company or on behalf of other parties, the following property, rights or things according to their nature, to wit: real estate and rights and privileges on real estate, lands, buildings, factories, mills, works, wharves, roads, offices, walls, fences, banks, dams, dams, to wit: real estate and rights and privileges on real estate, lands, buildings, factories, mills, works, wharves, roads, offices, walls, fences, banks, dams, sluices and watercourses; materials of construction, machinery, equipment, general merchandising, engines, rolling stock, plant, live and dead stock, barges and vessels; patents, patent rights, brevets d'invention, inventions, improvements, processes, licenses concessions, information, secrets, copyrights, trademarks and trade names; contracts, sub-contracts and agreements of all descriptions; and in general all agreements of all descriptions; and in general all real and personal property or rights whatsoever which may be necessary for or may be conveniently used with or may enhance the value of any business or property of the company;

(e) To appraise manufacturing, industrial and other properties and to make tests and expert examinations and to give reports, opinions and advice in regard to business of all kinds;

(f) To acquire and undertake the whole or any actions.

(f) To acquire and undertake the whole or any part of the business, good-will, assets and liabilities of any of the business, good-will, assets and liabilities of any person, firm or company carrying on or proposing to carry on any of the business which this company is authorized to carry on or any similar or allied businesses, or to dispose of to any such person, firm or company the whole or any part of the business, good-will, assets and liabilities of this company, or to acquire an interest in, or dispose of an interest to, or amalgamate with, or enter into any arrangement for sharing profits, co-operation or multial assets teaching. amaigamate with, or enter into any arrangement for sharing profits, co-operation or mutual assistance with any such person, firm or company, and to give or receive by way of consideration for any of the acts or things aforesaid or property acquired or disposed of, any shares, bonds, debentures, securities or any other consideration that may be agreed upon and to deal with the shares, bonds, debentures, securites or other consideration so received n any manner what-soever:

to the considerable of other wear and noise shares or other interest in or securities of any other companies having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company;

(i) To distribute among the shareholders of the

other companies belonging to this company, or of which this company may have the power of dispos-

ing:

(1) To do all or any of the above things as princi-pals, agents, contractors, sub-contractors, importers, exporters or otherwise, and by or through trustees, agents, contractors or otherwise, and either alone or nction with others;

(k) To do all other things or acts as may be deemed

(k) To do all other things or acts as may be deemed incidental or conducive to the attainment of the above objects or any of them, the whole subject to federal and provincial laws, rules and regulations.

The operations of the company to be carried on throughout the Dominion of Canada and elsewhere by the name of "J. H. Wallace & Company, Limited," with a capital stock of twenty thousand dollars, divided into 200 shares of one hundred dollars each, and the chief nlace of business of the said company. with a capital ded into 200 shares of one hundred dollars each, and the chief place of business of the said company to be at the City of Montreal, in the Province of Quebec.

Dated at the office of the Secretary of State of Uanada, this 20th day of July, 1916.

THOMAS MULVEY.

Under-Secretary of State.

#### SHIPPING NOTES

\* The United States has arrived at Kirkwall; Pominion is at Liverpool, and the Monmouth at Lon-

\*

The crew of the Swedish bark Sagnadalen, which earnings. Gross earnings for the year reli off 20.5 was set on fire by a German submarine in the per cent. and net earnings are 20.9 per cent. lower North Sea, arrived at Grimsby yesterday. The crew of the Lowestoft smack Westward Ho, sunk by a German submarine, was also landed.

According to a statement of Fung Sui, a Chinese Expenses ....... 65,290,582 87,388,896 22,098,314 capitalist, there will be within a year five modern steamers equipped for passenger and cargo traffic across the Pacific. The vessels will fly the The June statement showed a decline of 25.3 per flag, have Chinese officers and sailors, and make

> German submarines show no cessation in their ac tivities in the North Sea. The latest reports set forth that the Swedish steamer Emma and three Danish schooners the Maria, the Neptunis and the Lena, have been sunk by them. The crews of these four vessels were landed at Blyth.

The Agenoria, the British steamship of 2,977 tons. which was in this port for some days recently, is reported to have been obtained by Mr. W. H. Vernall, London, for £39,000, from Messrs, Rickinson, Sens and Co., West Hartlepool. She carries about 5,200 tons, deadweight

The Elder-Demoster steamship Kwarra was due at Quebec this morning, and should dock here tonight. It is bringing a cargo of nitrate of soda to this port and will be the first of four boats similarly laden from Chili. The Allan liner Carthaginian with a small list of passengers, is expected to arrive

A party of United States capitalists will arrive it Montreal on August 2 to take a trip by the Canada Steamship Lines, Limited, steamer Saguenay, to inspect the possibilities of the pulp industry on the aguenay Piver. Among the party will be Mr Myron ". Herrick, until lately ambassador at France. He is ex-president of the American Bankers' Asociation and has been officer or director of many railway and financial enterprises. Several United States senators will also be included. From Ha Ha Bay the party will proceed by private car on a tour of inspection of the timber limits.

The Government is investigating the situation a regards the scarcity of Canadian tonnage, with view to alleviating conditions in anticipation of the movement of the wheat crop, it was stated after cabinet council to-day. Representations are being made to the Imperial authorities and will be supplemented with information as to the increase tonnage necessary to carry the crop without dislocating Canadian trade in general. So far there has been no definite outcome of these negotiations. It ias been represented from time to time that priz essels captured from Germany and Austria should be placed in the mercantile service, but so far the Imperial authorities have not consented

It is reported that the British authorities at vari ous pert sof the United Kingdom are restricting the amount of bunker coal taken on by neutral vessels Before they will agree to the amount of bunkers to be shipped the British efficials demand the speed and consumption of the steamer, and surplus board, and the probable duration of the voyage, and when all these particulars have been given, the collector at the port of loading decides what quantity works:
To do all acts and to manufacture, acquire, deal
the will allow each vessels take. This has been dispose of all property and articles in in several vessels having to leave with 500 tons short, and is causing a good deal of trouble to the charterers of neutral vessels, as they are not quite clear now much banker coal will be allowed, and therefore cannot decide as to how much cargo to put on board

> Eight American vessels have been attacked since he war began. Three of them were sunk by mines one was sunk by a German cruiser, one was attack ed by a German aeroplane, two were torpedoed and sunk, and one was torpedoed but not sunk. In addition two British steamers carrying Americans were torpedoed and sunk. In all 121 American citizens have lost their lives through Germany's naval activmerce vessels. A summary follows: ty against co January 28-William P. Frye (American) sunk by ruiser, no dead

> February 20-Evelyn, (American), mine explosion e dead.

> February 22-Carlb (American), mine explosion vo dead

March 28-Falaba (British), torpedoed, one dead April 3-Greenbrier, (American), mine explosion

April 30- Gulflight (American) torpedoed, not sunk May 1-Cushing (American) bombarded by aero-

May 7-Lusitania (British) torpedoed, 114 Ameri-

ans dead. May 25-Nebraskan (American) torpedoed, no

July %-Leelanaw (American), torpedoed, no dead,

Total, 121 dead.

#### C. P. R.'S NET EARNINGS LAST YEAR DECREASED \$8,851,000.

The publication by the Canadian Pacific Railway rer;
g) To draw, make, accept, endorse, execute and the promissory notes, bills of exchange, bills of ladings for the fiscal year ended June 30th, 1914-15.
Gross earnings for the year amounted to \$98,865,000, warrants, and other negotiable or transferable. Notwithstanding the provisions of section 44 as compared with \$129,814,000 for the previous year, (h) Notwithstanding the provisions of section 44 of The Companies Act, to subscribe for, take, purchase or otherwise acquire and hold shares or other to \$33,574,000 as compared with \$42,425,000, a decrease a decrease of \$30,949,000. Net for the year amounted

eing conducted so as directly of instructory of the shis company;

(i) To distribute among the shareholders of the some ship of the company and some ship of the company and ship of the past twelve years. In that time the company are of pany has more than doubled its gross earnings, while of pany has more than doubled its gross earnings, while

gs of the company	from 1904 to date:	
	Gross.	Net.
	Earnings.	Earnings.
1904	\$46,469,132	\$14,213,105
1905	50,481,882	15,475.088
1906	61,669,758	22,973,312
1907	72,217,527	25,303,308
1908	71,384,173	21,792,366
1909	76,313,320	22,955,572
1910	94,989.490	33,839,955
1911	. 104,167,808	36,699,830
1912	123,319,541	43,298,342
1913	139,395,699	46,245,874
1914	129,814,823	42,425,927
1915	98,865,209	33,574,627

19



MR. H. E. SUCKLING. Treasurer, Canadian Pacific Railway.

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## The Charter Market

#### \*\*\*\*\*\*\* (Exclusive Leased Wire to the Journal of Commerce) of the Willys-Overland Company.

New York, July 29 .- The demand for steam tonis also some inquiry for deal and timber carriers from cars with a total tonnage of 28,335. provincial and gulf loading ports. Rates continue steady to firm, influenced by limited offerings of Travel on the Santa Fe to the California Expositions tonnage for both prompt and forward delivery. In the West India, South America and long voyage little have to be provided to care for the business trades the requirements of charterers continue light. and a greater rush is expected in the fall.

The sailing vessel market continues quiet, due to scarcity of available vessels of all sizes. There is a In passing upon and dismissing a complaint against steady inquiry for vessels suitable for West India the New York Central, the Utilities Commission of and South America business, but coastwise orders of Pennsylvania held that a railroad company need not all kinds are scarce. Rates are steady and un-operate trains where there is virtually no traffic. changed in all trades.

Charters.—Grain.—British steamer Glenbridge, previously 26,000 quarters, from the Gulf to West Coast providing interstate rates for hauling slag and mill of Italy, 10s. 6d., late Aug.

Dutch steamer Triton, previously 16,000 quarters, States in time to make them effective on July 28, un from the Gulf to a Spanish Mediterranean port. 10s., less sooner suspended, and this is not expected. August 20 to September 20.

Coal.-British steamer Deddington, 1,806 tons preucion 34s. 6d., option Rosario, 35s. 6d. prompt. British steamer Framlington Court. 2,592 tons, from Saltimore to the River Plate, p.t., prompt.

British steamer Argo, 1,970 tons, same Spanish steamer Marcaspio, 1,632 tons, from Baltiore to Barcelona, p.t., prompt

Norwegian steamer Kaupanger, 2,104 tons, from Baltimore to Malmo, p.t., prompt

ore to Stockholm, p.t., prompt lelphia to Mayaguez, \$2.85, thence Turk's Island to along the Umpqua River.

Philadelphia with salt, p.t Schooner William Booth, 4,335 tons, from Philadel-

nville to New London, p.t., cement, out from New York.

#### SIGNAL SERVICE

(Department of Marine and Fisheries.) Crane Island, 32-Smoky, south. In 7.30 a.m., romorin Ola". Oct. 1 a.m., Saskatoon,

Cape Salmon, 81-Clear, caim. Out. 6.30 a.m., Peray; 6 p.m. Luđovica Riviere Du Loup, 92-Smoky, southwest

Father Point, 157-Clear, calm. In. 2 a.m., nester Corporation: 5 a.m., Montfort. Little Metis, 175-Clear, calm. In, 6,30 a.m., steam-

7.30 a.m., Steamer. Matane, 200-Hazy, calm

id. Out, fam., Lingan

Cape Magduler, 191 - Clear, south, Out, 7 am., Rosemount, In. 5 p.m., yesterday, St. Andrews Fame Point, 325—Clear, calm. In. 3 a.m., Anglo-Saxon. 8 a.m., Earl of Douglas. Out. 2 a.m., Em-

oress of Midland and tow. Out, 4.30 p.m., yesterday, Oilster. Cape Rosier, 349 - Clear, calm.

ANTICOSTI

Ellis Bay, 335 - Clear, south. Hadding and Shar- to \$36,588, giving net results of \$31,506.

West Point, 332-Clear, southeast South Point, 415-Clear, calm. South-west Point, 436—Clear, calm Heath Point, 430-Clear, calm. Cape Despair-Clear, west Persimis -- Clear, north, Cape Tormentine-Foggy, west Point Amour, 673-Clear, strong west,

Belle !sle, 734-Hazy, strong west. Sydney-Arrived 11 a.m., vesterday, Turret Court. Coon. Anglo-Mexican.

Halifax—Arrived 6 p.m., yesterday. Evengeline.

Quebec to Montreal.

Longue Pointe, 5-Cloudy, calm. In, 4.15 a,m., Nascopie; 4.50 a.m., Steam barge; 6.55 a.m., Murray Bay.

Vercheres, 19-Cloudy, west

Screl, 39-Cloudy, west. Three Rivers, 71-Clear, light cast. In, 5.5f a.m., cha Rugee: 7.05 a.m., Manchester Shipper. Point Citrouille, \$8-Smoky, light east.

St. Jean, 91-Cloudy, light northeast. Grondines, 18-Clear, northeast. Out, 5.30 a.m., se Castle. 6.30 a.m., Masaba.

Portneuf, 108 - Cloudy, east.

St. Nichelas, 227 -Cloudy, calm Bridge, 133-Cloudy, calm. Quebec, 139- Cloudy. Calm. Arrived in, 6.20 a m.,

Irenee: 8 a.m., Hackett: In, 8.10 a.m., Kwarra. Arrived down, 8 a.m., Montreal,

## Above Montreal.

Lacrine, 8-Clear, west. Cascades Point, 21-Clear, west. a.m., Pellatt. . . .

Cornwall, 62-Clear, calm. Galops Canal, 99-Clear, calm. Eastward, 6.45 The number of bus cars in the service is also de m. yesterday. Riverside, 4.30 p.m., Natironco, up creasing.

H. Plummer; 12.45 a.m., Fairfax; 1.15 a.m., City of Ottawa; 7.45 a.m., Samuel Marshall. Port Dalhousie, 298-Clear, west. Eastward, 10.20 ney business in bad repute. a.m., Iroquois, 11.10 a.m., Windsor; 1.50 p.m., Carle-

Port Colborne, 321 -Clear, west. Eastward, 8 a.m.,

### RAILROAD NOTES .

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* Electrification of the London & Port Stanley Canada has been completed.

By the end of the tourist season 130 special train ill have been handled over the lines of the Santa Fe.

The Wabash has installed three new through line on standard sleepers from Chicago to the South-

An entire system of automatic block signals is to

he installed over the Western Maryland, the contract

having been let. Southern Pacific has been granted permiss retain its interest in the Sacramento Transportation Company, operating steamboats on the Sacrament

Receivers of the International & Great Northern failed in their fight in the Federal Court against in tangible taxation levied by the State Tax Board o Texas. No appeal will be taken.

James Horsburgh, Jr., general passenger agent he Southern Pacific at San Francisco, has resigned to take a position with the transportation departmen

Last week the Baltimore & Ohio loaded 628 car nage continues moderate, with coal and grain freights with 31,189 tons of coal in 24 hours at Lorain, breakpredominating, the latter for forward loading. There ing the previous best record made in 1910 of 30,745

It has just been discovered that corrected tariffs refuse were filed with the Federal Commission in the

Coal.—British steamer Deutington or Villa Consti-iously, from Norfolk to Campana or Villa Consti-Railroad Commission, has officially congratulated C. McD. Hampton, chairman of the South Carolina President Harrison and every man employed by the Southern for the record made in transporting 16,500, 000 passengers during the past fiscal year with only one fatality.

On or before August 15 the work of building a new road from Roseburg to the line of the Umpqua Na Swedish steamer Grekland, 1,671 tons, from Baltiroad will be 38 miles long and will cost approximately Schooner Robert P. Murphy, 572 tons, from Phila- \$800,000. It will open a vast tract of timber lands

It is reported that an understanding is being reach ed in the United States between the various trans Lumber-Schooner Salisbury, 484 tons, from Jack- portation interests east and west, which is likely to bring an announcement of a compromise being m on rates on iron and steel articles to the Pacific Coast. Pittsburgh, in any event, will not be accorded the 55-cent rate from Chicago, nor the 75-cent 337,000 bushels from the previous week, and gaine rate named in supplement No. 16 of the trans-continental lines, but there is an appreciable modification of the latter.

That the I. C. R. will not undertake the operatio of the St. John Valley Railway between Fredericton last year. Conditions for traffic were rather unfav esian; 3.30 p.m. yesterday, Hochelaga, 4 p.m. Sague- and Gagetown with a daily train service until the completion of the so-called "missing link," which includes the double tracking of the C. P. R. in Fred ericton, is the statement which persons conversant with the situation make in a semi-authoritative way. Construction work on this missing link is now going on, but because of its nature the work It is now said that it will be at least Cape Chatte, 234-Clear, calm. In, 8 a.m., steamer. October 15th and probably November 1st before th Martin River, 260-Clear, west. In. 6 a.m., Stig- whole job is completed. The original estimates or the work are said to have been for slightly in ex cess of \$50,000, but it is now declared that the actual cost will not be less than \$60,000.

### MONTEREY RAILWAY IN MAY.

The earnings of the Monterey Railway, Light and Power Company (in May in Mexican currency) showed substantial increases.

The gross arrounted to \$108,174, and the exp

The following is a comparison of the co results for the first five months of 1914 and 1915: Gross. Empenses January .. .. .. \$92,445 \$59,753 February .. .. .. 91,404 33,662 57.749 55,382 May .. .. 87,279 32,950 1915. Expenses. January ...... \$98.997 \$34.109 February ..... 100,459 32,602 March .. .. ... , 105.139 37.645

#### JITNEY OPERATORS ADVANCED THEIR FARES TO TEN CENTS.

36,668

April .. .. ... ..

May .. .. ... .. 108,174

back to the five cent charge.

Kansas City, Mo., July 29.-The jitney business of Kansas City continues to wobble. Following failure of the Kansas City Jitney Transportation Company with 15 busses on which the Studebaker Company 141-143 St. James Street. foreclosed a mortgage, most of the other jitney operators advanced their fares to 10 cents. Dusiness slumped so badly on the new fare schedule that the charge was restored to five cents. The operators had declared that alway transportation at five cents had declared that atney transportation at five cents per passenger was unprofitable. However, with cars on their hands and with the general public refusing

The number of Ford and used cars in the jitney service has declined sharply here the last month, despite the strong support of two local newspapers, which have given the business thousands of dollars' worth of free advertising. This decline is due only Coteau Landing, 33-Clear, west. Eastward, 4,30 to the failure of the drivers to make the business pay, for they have been and are still permitted to use the streets without any regulatory ordinance.

to pay 10 cents for a ride, the jitney car owners went

The irregular and uncertain charges, together with Coast the lack of dependable service, are putting the jit- the "Norway of America."

The St. Lawrence Flour Mills has declared its regular quarterly dividend of 1% per cent. on the preferred stock, payable August 2nd.

# WESTERN AMERICAN RAIL

## TRAFFIC STILL ABNORMAL nt is Expected With No

Weather-Officials Believe Low Point in . Movement Has Been Reac

Chicago, July 25,-Operating conditions of West. rn railroads have resumed normal after the recent experience with high waters and washouts. Traffic onditions are not showing the results expected, but indications are for a betterment with normal harvest weather from now on. Comparisons are being made with an abnormal grain movement of last year, which was 52.3 per cent. greater than the present, so that i would take an immense increase in the movement other freight to bring the total tonnage this year up to the big aggregate of a year ago. Aside from las year, the roads are doing a good business with the

average well up to recent seasons.

Every road in the West is moving 5 to 7 per cent less freight than a year ago. The heaviest losse are shown by the Northwestern and the lightest h the St. Paul. The latter shows a loss of 3 to 4 p cent. from last year, while in June its business w 3 per cent. better than last year. The present le about evenly divided between the Puget Sound an he old division.

Roads that have been running close to last year; ousiness, have dropped off the past two weeks. Which s not unusual. The impression among traffic of icials is that the low point has been reached, an hat from now on there should be a bettermen note grain will be moved as soon as the weather permits threshers to operate. There is always good after harvest movement of grain, and this year s not expected to change much, even though the var is on in Europe. With the balance of t freight keeping well up to last year's, an enlarge

ome nearer to the showing of a year ago. Miscellaneous freight and merchandise is showing in ood volume with a small gain on a few roads, and osses on others. . Coal is even to a fair loss. Lum er business is slower, and most of the other freight s about even with a year ago, while ore shows

nent in the grain traffic will enable the roads to

Passenger traffic, aside from the Pacific Coassiness, is rather below the normal, but road ng a specialty of the Panama Exposition travel are bing all they have capacity for, and the gains large ly offset the losses elsewhere, and help out with the eduction in freight. Operating expenses are high and will be for some months, but the roads will rear the benefit of their expenditures for betterments later n the season. Taking the railroad situation in the West, Southwest, and Northwest, the outlook is most

ncouraging for a good business

Grain traffic last week increased as it usually doe the third week in July. Cars were plentiful, and in will take a big tie-up at terminal markets, and an im nense movement of freight to create an acute ca shortage. Deliveries at Chicago last week were 749,000 bushels, or 18.7 per cent, more than the provious week, but 5,750,000 bushels, or 52.3 per cent. un der last year's, and 2.043,000 bushels, or 30 per cen below the five-year average. Wheat arrivals we the smallest at this season in over four years. ncreased 1.116,000 bushels for the week, and reased 5,876,000 bushels from last year's. moved more freely than the average, but decreas 207,000 bushels, as compared with last year's. los' only 27,000 bushels for the week, and \$03,000 ushels from last year.

Recent gains in eastbound are holding well, there eing an increase of 3 per cent, over the same we orable as to grain and flour owing to small stocks but most favorable for provisions, as supplies ar heavy. Miscellaneous freight was moved both east and west in larger volume, and was the chief source There are plenty of cars and motiv of the gain. power, and it will take a big enlargement to carcity Grain shipments from Chicago last week increa

200,000 bushels for the week, and lost 408,000 bushels from last year. Flour decreased 1,000 barrels for the week, and 7,000 barrels from last year. ons the week's business fell off 310 tons, but gained 5,640 tons over last year, and made the best showing it this season in years.

Lake and rail lines are doing a moderate busines in package freight and grain, but rates on the latte are only % cent per bushel to Buffalo,

## RAILROADS.

#### CANADIAN PACIFIC Reduced Fares. Alternate Routes.

\$114.50

\$97.00

\$95.30

CALIFORNIA EXPOSITIONS. SAN FRANCISCO & Ret.
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54,329
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VANCOUVER and Return
Victoria
Seattle
Seattle 67,856 Portland Calgary and Return Edmonton " 62,236 71,500

Banff Train Service: 10.30 a.m., 10.15 p.m., Via Canadian Rockies. 8.45 p.m., Via St. Paul.

8.45 a.m., 10.00 p.m., 10.50 p.m., Via the Great Lakes or Chicago All trains with up-to-date equipment.

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PORTLAND AND THE MAINE COAST. 8.00 a.m. and 8.20 p.m. daily. Write for free illustrated pamphlet describing man popular resorts.

MONTREAL-BOSTON-NEW LONDON. 8.45 a.m. and 9.30 p.m. daily.

# GRAND TRUNK PACIFIC

THE IDEAL ROUTE TO THE PANAMA-PACIFIC EXPOSITION, ALASKA AND THE YUKON.

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sonaventure Station "Main 8223 122 St. James St., Cor. St. Francols-Xavier—Phone Main 6902 Windsor Hotel

# MISHRANCE HE 5150.000

VOL XXX. NO. 71

Relatives of Dead Mic

July 28 .- The insurance

on the physical property wil etimated that \$25,000 will easi The vessel was in ad it is understood that the own of insurance to value The protection and indemnity stland through whose capsizin is placed in the English "clu of shipowners for mutual insuran cally the same as liability insur unlimited. The clubs ith each other so the liability wi ded. In case negligence is prove thousand or more dead mig regating say four or five mill Sexton, of John Prindeville jerwriters. Mr. Sexton very sly, declined to furnish any companies in which the hull in It is known, however, that th was placed abroad. Wi Higgins and Cox, of New York, ed States Lloyds, was here ye the adjustment, and it is uned States Lloyds had one of insurance men express th ing of the Eastland would not b The cost of the operation wo marine insurance loss, which the replacing of the steel plates noval of those trapped between amage done to the interior fittings

The life insurance losses covered companies, the Western E Fund, and the Employes Mutual merous, but not large in the a None of the high priced employe ok the early boat, and the dead e younger and more poorly paid Western Electric Company mainta fund based upon length of service. any employe who has served from family is given six months' rrice is over ten years a year's sa

regarded as certain that \$25,000 v

the Western Electric Company. ese had been in the company's five years, and so were not eligible insurance fund, but to provide f apany has set aside a special fu an insurance organization of their the company's fund, operated basis. As no provision was made sale disaster, this fund is undoubted surplus was accumulated, and an ver the deaths of all the member bitive to the survivors.

Industrial insurance written on ent plan is very popular among t made up the majority of those killed chiefly carried for a funeral, and in the case of adults, is usually on Most of these people carr surance on their children, the bene from \$50 to \$100, according to a Poles and Bohemians were mem nsurance orders organized along li and some of them may suffer losse threaten their solvency.

## ELEVATOR DAMAGE INS

The Aetna Accident and Liabili ciate company of the Aetna Life any, has commenced writing e insurance. The policies con oss or damage to any of the elevate to the property of the assured, d of elevator cars, or to the car resulting from claims upon the es on account of damage to pr under similar circumstance rovide a limit of \$5,000 liability f ent, this limit applying to each elev ary according to the different types policies are only issued to cov hich are insured under the usual policies; but in the event of the l eing carried in the Aetna the rate

#### amage is materially less. BY THE SEASHORE

A holiday by the seashore is the t appreciated by thousands of pe and centres. Portland and its envir attractions to suit all tastes, from ent of Cape Elizabeth and Cushin rchard and Kennebunk, popular eaches and surf bathing. "Mountains and the Sea," issued by the Grand System contains full information, cor tels and boarding house, etc., and maileation to M. O. Dafoe, 122 St. Jam

## LOSS BY FI

The explosion of a coal-oil lamp night for a fire which did cons the home of Madame M. Aulard, The lamp exploded in a b rtunately while there was no or When the firemen arrived, under Hooper, the fire had gained a good Ereams had to be used.

Tried to Burn Wareho

Seaforth, Ont., July 28.—German lamed for what is considered a de burn a warehouse of the Ogilv Pany, containing 20,000 bushels of on yesterday. The fire was disce men who found only waste secreted There was little damage.

### PERSONAL.

THE REV. M. O. SMITH, M.A., with fathers concerning the instr cation of their sons. No. 544 Sher Or telephone Main 3071, and ask

# C STILL ABNORMAL

d With Nominal Harvest Believe Low Point in . s Been Reached.

rating conditions of West. ed normal after the recent ters and washouts. Traffic ng the results expected, but erment with normal harvest comparisons are being made ovement of last year, which than the present, so that is total tonnage this year up year ago. Aside from last a good business with the

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Cars were plentiful, and is minal markets, and an im nt to create an acute c Chicago last week were cent, more than the pre shels, or 52.3 per cent., un 00 bushels, or 30 per cent Wheat arrivals were n in over four years, by s for the week, and from last year's. Corn he average, but decreased previous week, and gained ed with last year's

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to Buffalo

ADS.

## V PACIFIC EXPOSITIONS.

\$114.50 \$97.00

\$95.30

rvice: a Canadian Rockies. 50 p.m., Via the Great

FFICES: Phone Main 8125 r & Windsor St. Stations

RUNK RAILWAY

E MAINE COAST. 20 p.m. daily. pamphlet describing many

N-NEW LONDON 30 p.m. daily.

NK PACIFIC

THE PANAMA-PACIFIC ISKA AND THE DN. the Pacific Coast through chies and Central British rince Rupert, B.C., with al. Steamships for Pacific toria and Seattle, through

Station Main 8223 es St., Cor. St. Francois-Xavier—Phone Main 6908 tel ... Uptown 1181

## INSURANCE OF \$150,000 WAS CARRIED ON STEAMER EASTLAND

proved Relatives of Dead Might Obtain Verdicts Amounting to Millions

chicago. July 28 .- The insurance loss on the East and on the physical property will not be heavy. It astimated that \$25,000 will easily cover the physial damage. The vessel was insured for \$150,000. and it is understood that the owners got as large a portion of insurance to value as possible.

The protection and indemnity insurance on the astland through whose capsizing so many people ded is placed in the English "clubs" or associations of shipowners for mutual insurance. This is practically the same as liability insurance and, furthermore is unlimited. The clubs divide large risks with each other so the liability will be somewhat dided. In case negligence is proved the relatives of thousand or more dead might secure verdicts regating say four or five million dollars.

insurance on the Eastland was placed by H. Sexton, of John Prindeville and Sons, marin derwriters. Mr. Sexton very firmly, but courusly, declined to furnish any information as t mpanies in which the hull insurance was plac-It is known, however, that the bulk of the ince was placed abroad. Wiliam Conkling, liggins and Cox, of New York, managers of the states Lloyds, was here yesterday, to assist adjustment, and it is understood that the and States Lloyds had one of the largest lines insurance men express the opinion that th using of the Eastland would not be a very expensive The cost of the operation would be included in marine insurance loss, which would also cover replacing of the steel plates cut to permit the noval of those trapped between decks, and the mage done to the interior fittings of the vessel. In regarded as certain that \$25,000 would amply cove

The life insurance losses covered by the regular in companies, the Western Electric Benevolent fend, and the Employes Mutual Insurance will be numerous, but not large in the aggregate.

None of the high priced employes of the company nok the early boat, and the dead are chiefly among he younger and more poorly paid employes. Western Electric Company maintains an insurance fund based upon length of service. On the death of any employe who has served from five to ten years the family is given six months' salary, and if service is over ten years a year's salary, with a limit

Less than one-third of those killed were employes of the Western Electric Company. The majority of s insurance fund, but to provide for these cases the unnany has set aside a special fund of \$100,000. In addition to this the employes themselves maintained an insurance organization of their own, independent the company's fund, operated on the assessment basis. As no provision was made for such a wholesale disaster, this fund is undoubtedly insolvent, as no surplus was accumulated, and any assessment to wer the deaths of all the members would be pro-

ment plan is very popular among the foreigners who made up the majority of those killed. This insurance is children, the case of adults, is usually only a few hundred in the case of adults, is usually only a few hundred in the case of adults, is usually only a few hundred old daughter were attending divine service in the St. surance on their children, the benefits being limited to from \$50 to \$100, according to age. Many of the Poles and Bohemians were members of few.

take quite a large quantity of oil to start such a ferce blaze. He found traces of coal oil in six different rooms.

The policies cover against direct lake quite a large quantity of oil to start such a ferce blaze. He found traces of coal oil in six different rooms.

The policies cover against direct lake quite a large quantity of oil to start such a fierce blaze. He found traces of coal oil in six different rooms.

The policies cover against direct lake quite a large quantity of oil to start such a fierce blaze. He found traces of coal oil in six different rooms.

The property of the assured, due to loss of continued conservatism will issue policies. White the property of the straight on a basis of pronounced conservatism will issue policies. White the property of the straight on a basis of sprinkler installation. The rear numerous features of a sprinkler installation. The indicators valves and heads are negative to propose the value of or render profitable the company's proposed conservatism will are enforcing their protective clauses on shift the company in the numerous features of a sprinkler installation. The rear numerous features of a sprinkler installation. The rear numerous features of a sprinkler installation. The indicators valves and heads are negative to propose or desired that necessitate an increase of cost in sprinkler installation. The indicators valves and heads are negative to proposed consessions, the general conditions or grant conditions va elevator cars, or to the cars striking or beck by other objects, also against loss arising ting from claims upon the assured for daminate of damage to property of others. He had no doubt but that the fire was of insumant in the said, the authorities had been at work on limit of \$5,000 liability for any one accidist limit applying to each elevator. The rates is limit applying to each elevator. The rates is limit applying to each elevator. He had been informed that subject to the neutrality clauses:

| The content of the business, rights and property, and the company that furnishes the water supply of one at cost trees. He had no doubt but that the fire was of insumption of \$5,000 liability for any one accidity or any one accidity of the subject to the neutrality clauses:

| The underground piping work will be done at cost trees. He had no doubt but that the fire was of insumption of \$5,000 liability for any one accidity or any one accidity of the subject of the business, rights and property, and the company that furnishes the water supply of or not to take over the liabilities of any person, of the inside piping is left to company that furnishes the water supply of or any part of the business, rights and property, and the company that furnishes the water supply of or any part of the business, rights and property, and the company that furnishes the water supply of the inside piping is left to company that furnishes the water supply. The inside piping is left to company that furnishes the water supply of any person, the or not to take over the liabilities of any person, the or not to take over the liabilities of any person, or any part of the business, rights and property, and the company that furnishes the water supply of any or any part of the business, rights and property, and the company that furnishes the water supply.

The underground piping work will be done at cost trees. He had no doubt but that the fire was of interest. The policies of any person, or any part of the business, rights and property and tree provide a limit of \$5,000 liability for any or dent, this limit applying to each elevator. The rates vary according to the different types of elevators, and policies; but in the event of the liability insurance tity of coal oil in a vichy bottle in the house. being carried in the Aetna the rate for the property

### BY THE SEASHORE.

ment of Cape Elizabeth and Cushings Island to Old him. He left the house shortly afterwards and sho Orchard and Kennebunk, popular chiefly for their had not seen him since. and the Sea," issued by the Grand Trunk Railway Myers a good character. She had no idea who the tels and boarding house, etc., and may be had on ap- known enemies lication to M. O. Dafoe, 122 St. James Street, Mont-

## LOSS BY FIRE

The explosion of a coal-oil lamp was responsible night for a fire which did considerable damage the home of Madame M. Aulard, at 1206 Messier The lamp exploded in a bedroom at 10.45, tunately while there was no one in the room. When the firemen arrived, under District Chief treams had to be used.

### Tried to Burn Warehouse.

Seaforth. Ont., July 28.—German sympathizers are plamed for what is considered a deliberate attempt pany, containing 20,000 bushels of wheat, here at oon yesterday. Men who found ally waste secreted under the buildhg. There was little damage.

## PERSONAL

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

#### \* REAL ESTATE

Sydney McCullough Ward sold to J. Oranam Dupras lot 40-37, Pointe Claire, containing on the Public River road, for \$3,050.

Etienne Gignac sold to Wilbrod Gignac lot 332-44, village of Cote St. Louis, containing 25 by 108 feet with buildings on Fabre street, for \$7,000.

Alfred Latour sold to J. Ovide Boisjoly lot 3617-488, parish of Montreal, with buildings fronting on Dumas street, Emard Ward, for \$5,400.

George Bertrand sold to J. J. Edward Guenette lots 29-1037, lots 175-1088, 1089, village of La Cote Visitation, with buildings on Joliette street, for \$5,000. Jos. Pierre Gingras sold to the Royal Guardians lot 152-72, village of Cote Visitation, containing 25 by

88 feet, with the buildings thereon, civic Nos. 1113. 1115 and 1117 Mary Ann street east, for \$8,450. Louis Bernstein sold to Abraham Buck and others ot 414-2, village of St. Jean Baptiste, with buildings fronting on Clark street, for \$1, good and valid con-

northwest part of lot 8-155, village of Cote St. Louis. entaining 25 by 110 feet, with buildings civic No. 2455 Drolet street, St. Denis ward, for \$6,500

siderations and the sum of \$3,000

The Sheriff of Montreal sold to Emile Delorme, los 177, parish of Sault au Recollet, containing 60 by 100 Sinking of Leelanaw Accepted as feet, with buildings fronting on public road, for \$4,-

Charles B. Rittenhouse sold to Geo. W. Hill lot 37. village of Cote des Neiges, containing 50 by 12c eet, with buildings on Cote St. Catherine road, Out remont, civic No. 768, for \$1 and other good and considerations.

Jacob Goldman and others sold to Max Goldman all their rights in undivided 1-3 in lots 137-169, 170 vii lage of Cote St. Louis, each lot containing 42 by 87 feet, with buildings civic Nos. 1346 to 1360 City Hall avenue, Laurier ward, for \$8,333.33.

Ferdinand M. Mondou and others sold to Narcisse Beaupre and others their rights in lots 38-486 to 508, The parish of Montreal, each lot containing 25 by 102 feet, vacant and fronting on McEachran street (formerly Duncan street). Outremont, those rights con- the quotation rules at 1% per cent. A slight reduc- pardon him. sisting of 8,208 square feet, for \$6,083.80

The largest amount involved in the 52 realty trans- changed from 1% to 1% per cent. fers registered yesterday was \$10,500, for which amount Ferdinand Gagnon sold to Mrs. Charles Levesque lots 17-76, 77, 17-364-1 and 2, village of Ho- Russian White Sea port, Archangel. The sinking of hese had been in the company's service less than chelaga, containing together 8,300 feet in superficies, the American steamer Leelanaw, en route from Archfive years, and so were not eligible for the benefit of without buildings and fronting on Jeanne d'Arc St Maison

surance on their children, the benefits being limited to from \$50 to \$100, according to age. Many of the loss and Bohemians were members of fraternal bone of them may suffer losses so heavy as to missurance orders organized along lines of nationality originated on the second flat. There were no lamps or electric wires in the house, and all the clothes threaten-their solvency.

ELEVATOR DAMAGE INSURANCE.

ELEVATOR DAMAGE INSURANCE.

ELEVATOR DAMAGE insurance Company of the Aetna Accident and Liability Company, the spany, has commenced writing elevator property has commenced writing leaves or damage insurance. The policies cover against direct the fire band surance of the many of the elevators of the assured of spany, has commenced to the policies cover against direct the fire band band that in his opinion it would be an account of the policies cover against direct the fire band band that in his opinion it would be an account of the policies cover against direct the fire band and the policies are put sprinkler system.

Dowder concerns especially need this means of properts and the same charges apply and regular delivery of their orders so that these firms and regular delivery of their orders so that these firms and extend to the Far East via the Suc Cana the surface and extended on the Far East via the Suc Cana the sprinkler devices are thus doubly need, with the company in all branches thereof; and regular delivery of their orders so that these firms and regular delivery of their orders so that these firms and regular delivery of their orders so that these firms and regular delivery of their orders so that these firms and regular delivery of their orders so that these firms and regular delivery of their orders so that these firms and regular delivery of their orders as the business of a real estate to Mediterranean ports are tastation or sprinkler system.

The war risk rates to Mediterranean ports are stationary and the same charges apply and leaves are thus dealings. The war risk rates to Mediterranean ports ar

the policies are only issued to cover on elevators Mrs. Boisvert was not in the habit of keeping coal oil which are insured under the usual elevator liability in the house, but he had found a considerable quan-

Belle Boisvert, thirteen years old, said she had one with her mother to St. James wards to a moving picture show. When they reache home at 11 o'clock the police were in charge of th A holiday by the seashore is the form of vacation house. During the afternoon one of the roomers t appreciated by thousands of people from the in- known as Myers had sent her to the grocery store for and centres. Portland and its environs abound with two gallons of coal oil, stating that he was going away ns to suit all tastes, from the quiet retire- on a fishing excursion and wanted to take the oil with

eaches and surf bathing. "Mountains or New England Mrs. Julien Boisvert, mother of the child, gave contains full information, complete list of ho- guilty parties could be, as she did not have any

> Mr. Elie Leduc, sixty-seven years old, father of Mrs Boisvert, who lives at Farnham, said he had bought the furniture for the rooming house, and carried in surance of \$3,000 on his furniture and effects. His daughter sent him a telephone message on Sunda norning last telling him about the fire. He paid th rent, which he said, was \$75 a month.

## INDICTMENTS FOR MANSLAUGHTER

MAY FOLLOW EASTLAND DISASTER Chicago, Ill., July 29.— The coroner's jury investigating the deaths of a thousand or more excursion oper, the fire had gained a good start, and two ists, who lost their lives when the steamer Eastland capsized on Saturday, returned a verdict, placing th blame on six men: William H. Hull, general manage of the Chicago-St. Joseph Steamship Company, own er of the Eastland: Captain Harry Pedersen, of th Eastland; J. M. Erickson, engineer; Robert Reed burn a warehouse of the Ogilvie Milling Com- federal inspector of steamships, who gave the East land license to carry 2,500 passengers, July 22; J. C The fire was discovered by work- Eckliff, federal inspector of steamships; W. Greenebaum, general manager of the Indiana Trans portation Company, lessee of the Eastland.

The jury recommended that these men be held fo a grand jury for indictment on charges of man

### BANK OF ENGLAND RATE.

Lendon, July 29 .- Bank of England minimum dis count rate unchanged at 5 per cent.



DEPUTY CHIEF MANN. Who declares that the house at 385 St. Denis St. was deliberately set on fire.

# derations and the sum of \$3,000. George Bertrand sold to J. Edouard Guenette the

Fortune of War and Has No Effect

ADVANCE TO ARCHANGEL

to Russian White Sea Port-Slight Reduction in Schedule to Ireland.

New York, July 29, - War risk insurance rates loing to nations at war are unchanged from last week.

The rate for insurance on shipments from this port to Liverpool in British, French or other belligerent tion has been made by the underwriters in the rate for shipments to Irish ports, the schedule being

angel to Belfast with a cargo of flax, was accepted its regular quarterly dividend of 21/2 per cent. as one of the fortunes of war, inasmuch as all the able September 15th to stock of record August 31st. vailable information indicated that the principles of international law, so far as visit and search of the vessel are concerned, were complied with. The losses on the cargo will fall on British insurance companies, although a portion of the marine losses in-volved will have to be borne by American under-

That the rooming house of Mrs. Julien Boisvert, 385 The fact that German submarines within the past

el I				Beigian,
			Other	French,
d	A	merican.	neutrals.	British.
6	Eng. and Scot. (west			
5	-11	5 <sub>A</sub> - 7/8	$7_8 - 1$	11/8-13/4
	Ireland			134-2
r	London	84 114		114-134
2.	Archangel		1	2
h	Havre	1/2 - 1	34-1	14-134
e	Europe between Brest			/6
	and Bayonne	1/8 1/4	1/4 3 <sub>8</sub>	38 - 34
e	England and Scotland			8 74
6	(east coast), except			
y	London	1 114	114-154	1.1/ 0
	Norway, not South			1 72
S.	Stavanger	5	5	
ıt.	Denmark, Norway and	.,	9	
-				
S	Sweden not beyond	5	5	
y	Maimo	5		
e	Stockom	2	5 2	
	Holland			3
	Spain and Portugal	1-19	1/2	1/4
	Mediterranean not East			
₹.	Sicily		1/4 - 1/2	3/4 - 3/4
-	Greece · · · · · · · ·		1	11/2-13/4
-	West Indies and Carib-			
d	bean scaports	1 - 10	1-10	1-10
	West coast Central Am.			
r	ports	1 - 10	1-10	1/2
-	East coast Central Am.			
e	ports	1-10	1-10	1/2
đ.	Brazil	1 - 10	½ 1∕a	1-6
-	River Plate	1 - 10	1/8	1-6
3.	Wast coast South Am.			
ζ.	(Magellan)	1-10	1/8	1/4
· -	(Panama Canal)	1 - 10	1/6	1-5
,-	South Africa direct	1-10	3/6	1/4
or	Trimmdom	1	1 1/4	2
	cultar Manila			
-	India, Australia and			
	New Zealand-			
	Via Suez or Cape Good			,
	Hone	1-10	1/8	14
5-	Via Panama Canal	1-10	14	14 00
	Va ransma canati			

## **PERSONALS**

Mr. J. D. Reid, of Ottawa, is at the Windsor.

Hon, J. D. Hazen, of Quebec, is at the Place Viger Mr. H. McCreevy, of Quebec, is at the Ritz-Carl

Lieut.-Col. F. J. Lafferty, of Quebec, is at the Ritz-

Major-General Mahon, of London, is at the Ritz-

The following cabinet ministers are in Ottawa to day: Hon. Messrs. Foster, Casgrain, Reid, Burrell, Blondin, Doherty, Coderre, Crothers, Hazen and

Mr. D. A. Thomas, who is visiting Canada and Am- of patients. erica, representing David Lloyd George, Minister of Munitions in the British Government, is expected to arrive in the city shortly, and will stay at the Ritz-Cariton Hotel. Mr. V. Lloyd Evans, Mr. Thomas' sec retary, arrived from Ottawa yesterday, and is a guest at the Ritz-Cariton.

#### REFUSED NEW TRIAL, BECKER TO BE ELECTROCUTED FRIDAY.

New York, July 29 .- Justice John Ford, of the supreme Court, last night denied a new trial to Charles Becker, the former police lieutenant, under sentence of leath for instigating the murder of Her-

man Rosenthal, the gambler. The decision means that Becker moust be electro ducted on Friday. Justice Ford's decision covered five full pages of

gal foolscap paper and contained about 1500 words. It goes into the details for the affidavits filed by the attorneys for Becker and declares that th eevidence Underwriters Anticipate Higher Rates on Shipments proffered "is for the most part cumulative and hence nsufficient."

In conclusion, the court says: "As I studied the authorities and examined the affidavits, the convic-tion has grown upon me that it is new trial) could not be granted without disregarding the law and atcally on shipments to foreign ports in vessels belong- tempting to usurp the functions of another depart ment of Government. The motion is therefore denied." Comme, ting on the situation which has now arisen Governor Whitman says: "Justice Ford did the only tonnage remains at I per cent. to London or Havre I had any doubt as to the guilt of Becker I should

was thick as he said: "I had been hoping agains"

#### MONTREAL LOAN COMPANY

The Montreal Loan & Mortgage Co., has declared

# SPRINKLER INSTALLATIONS

St. Denis street, was deliberately set on fire, was the month have been devoting much time to waging war turing concerns in this country are in a way held declaration made by Deputy-Chief Arthur Mann at the investigating before Fire Commissioner Ritchie been lost to the notice of local underwriters. It is in installed in many plants. The orders have many plants. The orders have many plants are the commissioner Ritchie in the country of the orders have many plants. The orders have many plants are the commissioner Ritchie in the country of the orders have many plants. The orders have many plants are the commissioner Ritchie in the country of the orders have many plants. The orders have many plants are the commissioner Ritchie in the country of the orders have many plants.

lapanese.

Belgian, fore the loading, but as 10 to 20 per cent, of the total

French.

WAZBOOT		
Quotations furnished by . C. Mack	cintosh	& Co.,
members Montreal Stock Exchan	ge, 166	Hollis
Street, Halifax, N.S.)		
xEastern Canada Savings & Loan	145	140
Trust Company	160	155
Mar. Tel. & Tel. Pid	100	95
Do common	80	75
Underwear, pfd	95	90
To Common	25	30
Rico Tel., pfd	105	102
De common	50	45
granfields, Ltd., Pfd	95	90
Do Common	45	40
Trinidad Electric	72	65
Bends:-		
Henderson, 6 p.c	98	95
	98	95
Tel. & Tel., 6 p.c	102	100
seritime Nail, 6 p.c	100	97
Poeto Rico Tel., 6 p.c	100	98
Granfields, Ltd., 6 p.c	98	95
Trinidad Electric, 5 p.c	85	80

Via Pacific Coast .... 1-10 Via United Kingdom 1 124 - 31Via Rotterdam .... :.

Trinidad Electric, 5 p.c. .. ..... 85

Free of British capture, seizurg or detention—Norway not South Stavanger, 1½: Denmark, Norway and Sweden not beyond Malmo, 1½: Stockholm, 3; Holland, 114; Greece, % to %.

## POLICY FOR PHYSICIAN'S DEFENSE IS LATEST LITHLITY

Malpractice Suits Against Physicians and Surgeons

During the past few years, says the Aetna, there has been an alarming increase in the number of malpractice suits against physicians and surgeons, more particularly in certain sections of the country, which is undoubtedly due, to a great extent, to the passage of workmen's compensation laws in some of the States. These compensation laws have deprived claim promoters of a livelihood from the prosecution of damage suits under the old laws, with the result that they are now turning their attention to promoting claims against doctors for the alleged mistreatment

Physicians and surgeons, more than the members of any other profession, are at the mercy of these claim promoters, and in many cases, when a physician endeavors to collect his bill for services rendered, disgruntled client will make a counterclaim for al-

leged malpractice in order to avoid such payment.

A physician's reputation for skill and efficiency in his profession constitutes his capital stock, often representing years of hard work, and if suit is brought against him for alleged malpractice his reputation may be seriously impaired, if, indeed, he is not ren dered professionally insolvent.

The ordinary laws of health may be violated by a patient, and the doctor's instructions completely igored, yet if the anticipated recovery is not realized, the result is taken as evidence of negligence and lack of skill of the doctor, and is made the basis for a malpractice suit. A doctor is expected to be unerring his judgment, save human life, and prevent deform ies, but honest mistakes will happen.

In the event of a suit brought against the doctor or alleged error or mistake, if he is protected by a physicians' defense policy he will be relieved of the vorry and expense of defending such claim.

Two forms of contract are issued: (1) A "defense nly" contract, which indemnifies the agained for loss on account of the expense arising or resulting from defending the claims or suits brought against him. and (2) a contract which provides for the payment of any judgment rendered against the assured, This latter policy provides limits of \$10,000 to \$25,000. against limits of \$5,000 to \$15,000 provided in most of the other companies' policies.

When the news was broken to Becker, his voice defense insurance, and it is probable that a systematic These contracts are the latest thing in physicians campaign of this class of insurance should result hope that I would win, and I am disappointed. I am beneficially to the company and its agents. While this is a comparatively new line of insurance, the volume of premiums thus far secured has been fairly satisfactory, but it can be very materially increased

#### BORDEN AT WINDSOR CASTLE.

on, July 29. Premier Borden was in attendance at the Privy Council held at Buckingham Pal-

Sir Robert left London later for Windsor to dine with the King and Queen and sleep at the Castle,

### L'Habitation Economique, Inc.

fore the loading, but as 10 to 20 per cent, of the total cost is on the devices, it makes the loading less notices able when spread over the entire job. This loading keeps the cost of sprinkler devices up, but there are possible and interesting business plans which could modify or even eliginate this.

BRITISH WAR LOAN.
Lordon July 29.— The new 4½ per cent, war loan fully paid is now selling within rights at 98% to 99.

MARITIME PROVINCE SECURITIES

Quotations furnished by ... C. Mackintosh & Commenders Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.)

Exestern Canada Savings & Loan ... 145

. J. SIMARD Deputy Provincial Secretary.

## Impregnable

Assets of the Sun Life of Canada have more than doubled in the past five years, have more than trebled in the past nine years, and have more than quadrupled in the past eleven years.

At Dec. 31st last they stood at \$64.187,656; now they exceed \$72,000,000—easily the largest amount held by any Canadian Life Company.

Sun Life of Canada policies are safe profitable policies to buy. SUN LIFE Assurance

OMPANY OF CANADA HEAD OFFICE MONTREAL

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MONTREAL, THURSDAY, JULY 29, 1915.

#### Germany's Achievements.

of food supplies, as in normal times Germany was they do at the present time. only able to produce sufficient to feed her people ne months of the year, and required to import supplies to keep her going for the remaining nonths. A year has gone by and yet Germany has not been starved into submission. Creat Britain and the Allies control the sea routes provent ford from neutral countries entering Germany, yet she is still able to keep going.

The work of German scientists in overcoming the shortage of food, or rather in providing suffiient food from within the country's owr borders, and also making good the nation's deficiencies in raw materials are among the most notable achieve ments of a remarkable war. Some of the measures adopted by the Teutons are little short of marvelessiv is undoubtedly the mother of invention, and Germany has been driven by necessity to find substitutes for commodities which the world thought could not be replaced. By the use of gas and electricity she has overcome her shortage of petroleum, artificial nitrates are taking the place caltoetre, actificial fodder yeasts are ubstituted for Russian barley, her chemists have been extracting nitrogen from the air for powder making and as fertilizers. From the air also they take albumen and use it for yeasts. In an indus-She is unable to import raw material from overseas, but is apparently keeping her factories going.

purchasing goods in the United States and else- their cosmopolitanism and in some cases do solved in this generation.

### The Leelanaw.

The report of Captain Delk, of the American ship Leelanaw, which was torpedoed and sunk by a German submarine, shows that there is not much in the destruction of his ship that is likely to add to the feeling in the United States respecting relations Germany. The Leelanaw was stopped by the firing of a shot; her crew Tre taken off by the submarine, were well treated and were carried to a point from which they were able to reach land German contraband list, no objection to its destruction can be raised. The only question for debate is as to the right of the Germans to destroy the ship as well as the cargo. There will, no doubt, he much be broken.

### Steamship Dangers.

It is to be hoped that the dreadful steamship disaster at a Chicago dock, causing the loss of many hundreds of lives, will lead to the most careful en-There will be abundant room for such inquiry in war that concerns her only indirectly. lation designed to protect the public against disasters of this kind, and it may be that our authorities have made full use of it. vice of this kind, however, there is almost inevitably a tendency to do things in a merely formal way, which does not always make for efficiency in the condition of the vessel. There is danger, too from lack of enforcement of regulations respecting the number of passengers that may be carried. Most travellers on water routes can recall occasions when vessels were crowded to a very uncomfortable, if not very dangerous degree. Our officials having chief authority in such matters will do well if they do not rely too much on the formal reports of their sub ordinates that all is well. A rigid examination into the conditions of the ships within the jurisdiction and into the manner in which regulations against overcrowding are enforced, will be a wise move ment on the part of the Marine Department.

During the months of July there have been twenty-one lives lost by drowning in Montreal. Canada yould do well to pass a law making it compulsory for every school child to learn to swim.

People throughout the Empire, as well as the Allies, will derive a great deal of encouragement from the speech of Premier Asquith delivered yesterday in the British Parliament. His remarks that war was to be prosecuted to a successful conclusion, and that Great Britain was prepared by means of mer, money and munitions, to not only do her own part, but to assist the Allies, is of the utmost importance.

In the fiscal year ended June 30th, 1915, the Canadian Pacific Railway Company had gross earnings of \$98,865,000, a decrease of \$30,949,000 from the previous year. The net earnings amounted to \$33,-574,000, a decrease of \$8.551,000. These figures indicate fairly well the state of business in Canada. A John Fewclothes left great corporation like the Canada Pacific Rail- to spend a short visit.

way touches our industrial and commercial life at many points. It is believed, however, that the worst Journal of Commerce is over, and with a good crop in the West the earnings of this railroad and of other lines will shortly

> In some quarters anniehension is felt regarding the ability of the Canadian railroads and ship companies to handle this season's crop. cording to the vice-president of the Canadian Pacific Railway, Western Canada will have a wheat crop of 240,000,000 bushels, while the elevator capacity of the Dominion is but 168,000,000. there is a shortage of ocean tonnage, which is liable to add to the congestion at ocean ports. The Government should at once get in touch with the rail vays and steamshir companies, and make every effort possible to provide for the moving of the sea on's crop. If steps are taken early enough this can easily be accomplished.

There is a saying that taxes and death come to and fifty dollars for a duke or archbishop, down to a few shillings for those who occupied lower stations in life. In addition every married man had to pay an impost according to his station in lite. Peowere taxed for every son born, and were also A year ago, when war broke out, unusually well- taxed it they had the misfortune to less a wife or a informed economists and government officials stat- son. As a matter of fact, the tax collectors in those ed that Germany would collapse through a shortage days got people going and coming pretty much as

> advocating that the United States raise \$100,000,000, 990 to buy Belgium back from the Germans. The total wealth in the United States last year, includ ing to the latest census was placed at \$9,000,000,000. In other words, Mr. Wanamaker would pay \$91 .-000,000,000 to secure Germanys' goodwill and put a robbery. It is just as reasonable for the authorities o give a nighway robber or a common ordinar thief a reward for banding over the loot he from an innocent citizen. Instead of paying Germany, she must be made to pay for her outrage on Belgium.

#### THE SHORT WAY WITH THE SEDITIOUS. (Mail and Empire.)

Wherever loyal British subjects meet the they must fight him. It is not always in the uniform of a German soldier they will meet him. sometimes carries on his pernicious activity without trial sense Germany is proving to be self-contained, the least appearance of an enemy and is masquerad- do you think of the situation in the East, Donald?" ples that we need to be most on our guard against hat condition Germany will be in after the him. We have these partisans of the enemy in our war in an economic and industrial sense is difficult own country. They do not wear his livery, and to say. She may not have an foreign debts to load some of them are not of his blood. Though nominalher down as the Allies will have who have been ly calling themselves British subjects, they parade I'll tell you some ghost stories vot'll make your blood On the other hand, she must be crushed tirely dissemble their traitorous character. With the and an indemnity exacted from her which will go a patience of the relentless, public authority should long way towards re-imbursing the nations she at- seek out these men, round them up, and in every case This will offset any favorable economic in which they have been found hindering the work of she may find herself in as a result of her recruiting or in any other way showing sympathy charge? ability to finance, feed and supply the requirements with the enemy their worthless lives should be taken of her own people during the progress of the war. The gangs of so-called Socialists who have inter-This war has brought up many new and unheard fered with the recruiting operations in Montreal of economic problems, some of which will not be should be left to the tender mercies of a firing party. In no sense are people of that type of any use to Canada. That is the mildest way in which to speak of them. At the present time they are a menace to Canada, and an aid and comfort to the enemy. stern way is the only right way with them.

#### AUSTRALIA'S NAVY. (The Navy.)

Mr. F. S. Burnell, the correspondent of the Sydnev Herald, gives a fascinating account of the way few weeks, the German Pacific colonies and flung in their own boats. The cargo of flax being on the them into the English Empire. It is a pity that the Mike, "wouldn't yez lolke to be a workin over there work of the light cruiser H.M.A.S. Melbourne is not recorded by Mr. Burnell. For six weeks the Melpourne searched the seas, steaming 11,700 miles, and has acted as scout for the expeditionary forces. The diplomatic discussion of that point, but no bones will Dominions of Australia and New Zealand have learnt that the Key of the Empire is the knowledge of when to strike, and how to strike swiftly and surely at the enemy's colonial empire.

## (Chicago Post.)

There is probably no more striking tribute to Briquiry into steamship conditions in all directions. out compulsion, to make a sacrifice so immense in a the same."—Canadian Courier. Nor can it Canadian waters. Of course we have ample legiswe may consider them, are convinced that they are fighting for In all inspection sermocratic ideals throughout the world.

### MORE MACHINE GUNS.

(Ottawa Journal.) The men who are returning from the front all tell of the same need-machine guns. In the name of common sense, let's get them. It looks as though we depended too much on our soul to win this war while all the time the Germans keep pounding us by forgetting about their souls and using their brains.

### INDEPENDENCE NEEDED.

The scandal of party politics has reached the limit as far as the people are concerned, and they would without doubt like to see some radical changes made in our election laws. There is only one way to get them and that is by electing Independents pledged to work for the same.

#### WHAT IT SHOULD OF MEANT. (From the Escanaba Press.

There was a false report sent in to the Press about Richards having his nose broken while umpiring at Maple Ridge. The report should of meant that he should of had it broken. Otherwise, but a bad split ip, there is nothing the matter with aim

### IDEALS GAINED WHILE YOU WAIT

Circular of the Ruskin-Cave College, Ruskin, Tenn Here you meet fine young men from twenty states. and gain new ideals of what a real man is like. Write for catalogue.

### THE SUNNY SOUTH.

(From the High Point, N.C., Enterprise.) John Fewclothes left this evening for Morganton

## i (New York Times.)

Members of a church in this city, whose pastor is at the head of an Anti-Enlistment league, she aim of which is to discourage young men from enlisting in the military or naval service of their country, deny all connection with the league, and it is said that all connection with the league, and it is said that many of them are opposed to its object. It is to be have ever been before. They have come to realize have ever been before. They have come to realize their own prosperity, and the prosperity of all Members of a church in this city, whose pastor is at noped that very few Americans favor its object. But that their own prosperity, and the prosperity of all other businesses, of the country, are fundamentally esponsibility by describing their pastor's utterly un patriotic activity as his own "private affair." It is not private, but shamelessly, wickedly public. More over, the distribution of its circulars and pledges i ely discreditable to the church which recog the instigator of the movement as a spiritus leader. It is not within the right of any citizen at any time to interfere with the recognized functions of the government of his country, and one of the fund tions of the United States government is the services of young men.

Happily our young men know that this country everyone. Possibly this originated in the olden gained its independence by war, preserved its unity by in England when men of every station in life war, and relieved Cuba from tyrannical oppression by were taxed. A man who got married had to pay so the same means, and that it needs at all times at much for the privilege, ranging from two hundred army, a navy, and a national guard of trained citizen soldiers for its defense.

#### THE ART OF LIVING LONG.

Luigi Cornaro, the famous Italian, wrote his faok "La Vita Scobria," in four parts, at the ages of 93, 86, 91 and 95,

The translator and publisher, William F. Butler Loan and Trust Building, Milwaukee, Wis., U.S.A. gives in one volume (\$2.00). Cornaro's works, and Mr. John Waramaker a good friend of peace, is ings; Lord Bacon's "History of Life and Death," and Sir William Temple's "Health and Long Life."

Henry Ford has presented 890 copies of this book his friends, and among those who have written ing all personal and real property, amounte dto but to Mr. Butler commending him for making this book \$107,000,000,000, while the wealth of Belgium, accordavailable for English readers are Cardinal Gibbons, Sir Thomas Shaughnessy, Edison, James J. Hill and

Edison says: "I have for fifty years carried out premiurs on a nation committing acts of piracy and the idea of Luigi Cornaro. My forefathers had the same characteristic and lived beyond one hundred.

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

The man next door rises to remark that "The were Bug house for ever going near the Bug River.

Angus McPherson, of the Black Watch: "What ing as the benevolent, but impartial, friend of all peo. Donald McTavish, of the same regiment: "I think the Germans are Warsawff, than they were before." Ikey-"I wish you'd buy me some ice-cream, fader, do feel warm."

"No, no, Ikey, my poy; but I'll tell you vot I'll en- run cold.

> Judge-How far did the thief carry the pig? Complainant.-Fully two miles from my house Judge (to prisoner)-What have you to say to this

Prisoner-It was only a joke, your worship Judge-Well, six months, because you carried the joke too far.—Exchange.

A Chicago banker was dictating a letter to his stenographer "Tell Mr. Soandso," he ordered, "that I will mee him in Schenectady."

"How do you spell Schenectady?" asked the stenog "S-c. S-c-er-er-er. Tell him I'll meet him in

Albany."-Millville Avalanche.

the Australian navy gathered up. in the space of a barge that was sending its mammoth scoops under ial, and, above all, money, will be decisive. the water and bringing up tons of mud. "Pat." says on that mud-digger?" "Yes," says Pat; "but, be-gorra, Oi'd hate to be wan of the fellers under the water that's fillin' up thim shovels. Perhaps the best story in Sir Edward Cook's "Life

of Florence Nightingale" is that of a wounded Crimean sergeant who picked up a wounded comrade The rescued man and stumbled back to camp. turned out to be a general, and waited on his rescuer in hospital. The latter, wrote Miss Nightingale "Oh, General, it's you, is it, I brought I'm so glad I didn't know it was your ho in?

The girl that Brown married was beautiful. musical and all that sort of thing, but she was n frizzling beef and mashing potatoes. However, she questioned the neighbor ladies and did her best. "Billy, dear," remarked the young bride as hubby

returned home at the usual hour. "I have made some lovely pies for supper. I was going to have spong cake, too, but my plans were upset."

"That's too bad," responded Billy, looking like rea disappointment. "What was the trouble? "It was all the druggist's fault," was the surpris

ing rejoinder of wifey. "He forgot to send around the ponges."-Exchange

### STAND ALONE.

Don't be afraid to stand alone The many may be wrong, Bad judgment often has been shown By people in a throng, The crucifixion pleased the crowd But to the thinking few. If you are right, then be not cowed. Though none shall stand with you

Don't be afraid to speak your mind Be patient, gentle, brave and kind. Don't dwell in fear of sneers, If you've a principle that's right. Then hold it as your own. Stand up for it and bravely fight Although you stand alone

The easy way is to forsake A truth the mob to please To tread the paths the many make, Or sail with every breeze Majorities do wrongful deeds As years have plainly shown, And, oh, the courage that it needs Sometimes to stand alone.

-Detroit Free Press

#### THE BANKER-FARMER. (The Farming Business.)

dependent upon the prosperity of the farming busines

Realizing this very important fact they have se about, individually and as an organization, to study seriously and thoroughly the methods and the needs of the business. Already this study has resulted in methods of marketing, improved methods of loaning money where needed, and improved conditions of rur Realizing the importance of the naintenance of an army and a navy which need the they have set about to devise and to put into operation methods of accomplishing them. They are cooperating with every legitimate movement which is

With the stewards of the country's moneys and credits aligned on the side of the farmer, and co-oper ating with those engaged in the farming business for the express purpose of furthering the success of that every community where a live bank is located and throughout the country in general, it should be only a comparatively few years until this great business has advanced to stages of development which have never before been dreamed to be possible The farming business is really at last coming into its own; it is being given its "place in the sun."

### MORE PLAYGROUNDS

(Chicago Tribune.) Vacant lots in the city should be turned over to the playground directors for the season. are interested in the health and morals of the com-

munity and at the same time want big and quick re turns from a slight investment in the public goodhere is an opportunity. In the great modern city there is little safe playing space to be found for children. But a child must

still play, and the supervised playground is not only the next best thing but practically speaking the only substitute. Perhaps no other city has been so enlightened a Chicago in respect of parks and recreational features for the people. But we are only at the begin-

#### NO "SMOKE OF BATTLE."

ning of this movement. The vacant lot plan should

be tried.

One of the marked features of the European conflict that distinguishes it from the wars of the past is the absence of smoke on the firing lines. Owing to the use of smokeless powder no smoke is made when a rifle is discharged, while the heaviest artillery throws off nothing more than a thin mist that is in visible a hundred yards away, and disappears within a few seconds after the gun is fired. Only when shrapnel or a shell explodes in the enemy's lines is there anything visible in the way of smoke, the whole pur oose being to conceal the position of the guns throwing the projectiles, while making the points where the projectiles explode clearly visible. The expression, "the smoke of battle," so faithfully descriptive o the wars of the past, has little meaning when applied to a modern war.

#### CONSIDER NAPOLEON OBSOLETE. (New York Evening Post.)

To take the offensive on both fronts at the same time was not the German plan of campaign of last year. It would be to violate the Napoleonic maxim which varned a commander not to seek to be strong at all points at once. But the German strategists have considered Napoleon obsolete. They prefer to follow Clausewitz, whose theory of war was to bring great masses of troops together, like two heaps of gunpowder, and see which side would have something left after the conflagration. Something like this appears to be behind the present German tactics. The policy of the allies, in response, is plainly indicated Pat and Mike were crossing the river on a ferry- It is the policy of "hanging on." If they do this which the Australasian Expeditionary Force and boat. They were watching intently a big dredging long enough, their superior resources, in men, mater

### A HERO AMONG HEROES

(Victoria Colonist.) One of the bravest figures among the brave sol diers of France is that of Collignon, former Prefect General Secretary to the President of the Republic, and Councillor of State, who enlisted at the age of fifty-eight, and insisted upon remaining a private. It was his great pride and delight to carry the colors quickening and no doubt the check imposed in breast. Because the army shoes hurt his feet he rowings increases not only because more h went about barefoot or in sandals. He was killed issued but because they bear higher interest. at Vauquois, in the midst of a storm of bullets from 1901, for example, nearly two-thirds of all the rade. Now at every roll-call of the Forty-sixth Re- cent. In 1906 nearly two-thirds bore four per giment of Infantry we are told his memory is per- In 1914 two-thirds bore four a half or five per

### REFLECTIONS.

Mary had a little lamp, It was well trained, no doubt, For every time a fellow called, The little lamp went out.

-California Pelican

#### The Day's Best Editorial ......

\*

#### "THE ANTI-ENLISTMENT LEAGUE." (Wall treet Journal.)

A pledge not to enlist in the service in time of need enjoy the benefits of this government must also as- cial doom, the value of our monthly imports and exis the common defence. Every man of military age s subject to it. He cannot put on and take off his duty of citizenship at will, like his clothes Though the native born citizen does not take an oath of allegiance yet, as Blackstone says, "The finger of the law hath written it upon his heart."

It is a commendable thing to create a sentiment against war, and the settlement of international disputes by arbitration is eminently desirable. But it is not commendable to receive all the benefits and evade all the duties of citizenship. True, they can be compelled to render service if the Governm fit to require it. But the best citizenship is that which gives a willing and voluntary service, and fulfills all the duties and obligations corollary to the privileges enjoyed.

"There can be no affinity," says Plato, "like one's ountry." He who teaches or pledges men otherwise is not measuring up to the plane of a good citizen. His level is that of the poltroon.

# Imperial Bank

OF CANADA HEAD OFFICE - TORONTO

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

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

SAVINGS BANK DEPARTMENT at each branch of the bank, where money may be deposited and interest paid

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

#### THE MODERN SCOURGE (Tampa, Fla., Tribune.)

Further diplomatic intercourse with Germany is absurd. The Teuton has taken a stand, and with na tural adherance to his perversity will maintain than stand until forced to do otherwise. Germany and the United States are as widely apart as the poles the two nations have nothing in common: public opinion in each is as day compared with night; United States is the most advanced, civilized and cultured nation on the earth, and Germany is hundred years behind the times. She is ruled by the iron hand of a small clique of military despots wh nave built up a feudal system of the service of serfs with which they planned to conquer Europe and place their various selves on as many thrones, from which they intended directing the destiny of the world, and absorbing the fruits thereof.

Germany will never, until her flags are trailing in the dust behind the victorious armies of the Allies, give an inch in her negotiations with the United States. And it is a waste of time to continue the War is not necessary with Germany. Diploattempt. matic relations can be severed without that. A nation need not declare war on pirates; such a step is not the usual procedure.

But it can defend its citizens from the m activities of pirates and hang them when they are Nothing that has happened between this captured. country and Germany gives us any call to declare But what has happened makes it imperawar. tive that we prepare to resist any further attempts to nurder our citizens.

Germany is the enemy of the world. She is the enemy of civilization, of free institutions, of the liberty of the individual and the democratic form of government. Her masters attempted to throw sand eyes of the world when this greatest crime of history was planned and executed by her, but thoughtful men knew that her statement declaring herself the victim, was a false and gross countercharge played against the truthful one that she hated all other mankind and intended their subjugation

England and France and Italy and Belgium and Russia are fighting the battle of civilization, fighting mortal combat with the ghosts of medieval tyranny driving the souls of the rulers of modern Germany And the United States would do well to remember that there will be no mercy shown her if these

self-sacrificing forces in Europe to-day are the vanquished of to-morrow.

#### MUNICIPAL BOOKKEEPING. (Saturday Evening Post.)

Last year-which, you will recall, included five onths of war in Europe and considerable financial demoralization at home-cities and states of the I'n ion borrowed a billion dollars, or something more th the total funded debt of the nation. A large part of this, it is true, consisted of short-term ob which were mostly to be met out of yearly revenue. but the issues of long-time municipal bonds came nearly half a billion, and-notwithstanding the warexceeded the borrowings in any pravious year. Longtime municipal borrowings in the last two years come to nearly as much as the interest-bearing national debt.

For a number of years the nace has been steadily of his regiment. He was a magnificent figure of a war last fall and winter was only a passing incident man, tall and majestic. He had a full white heard, At the same time interest rates have steadily risen and were the resette of the Legion of Honor on his so that the public charge devolved by municipal bormachine guns he went out to rescue a fallen com- cipal bonds issued bore three or three and a half per still higher rate.

We may say that virtually all these bonds are is sued for admirable purposes and represent good investments by the community-water works, pavement, school buildings, parks, and so on-that make the community veritably richer; but in a good many communities the bookkeeping is still bad. A uniform and comparable system of municipal bookkeeping, such as the Interstate Commerce Commission forced on the railroads, so that one city could check up its accounts by those of some other city similarly situated, and a voter with plain horse sense could get some intelligent notion as to the comparative economy or extravagance of his local government, would be worth a great deal of money

## GERMANY'S PAPER "BLOCKADE."

Since Admiral won Tirpitz's announcement of the makes a man a shirker of his duty. He who would fatal day which was to seal Great Britain's commersume the duties of citizenship. One of those duties ports has increased by quite 20 per cent.-Financia

THE THINGS THAT CAN'T BE TOLD.

The tales of tender dreams that flush at dawn To fade when daylight triumphs in the sky;

The heart's wild hurry in some heated noon, When, unexpected, loved ones pass us by; The hands uplifted in a twilight hour.

That, sensing love, so long to touch his face

emories that crowd the midnight's dark Which no new hopes nor promises erase-

Are these "the things that can't be told?"-Why If speech must fail of telling them to men. Life is their telling, then!

-Edna Mead in N. Y. Times.

## VOL. XXX. NO. 71

Surprising Strength Shown by N w

> Broad Mark BETHLEHEM STEE

Steel Was a Strong Fee ing Heavy Selling, Which I Doubt That Buying for Was in Progres

York, July 29.-Gains we ning but they were relatively der issues than in other parts of those stocks that activity was Bethlehem Steel and Crucible thers in strength, the former ope 270, a new high record, while ope made by 5,000 shares from 68 to the previous high record of 65 %. s still seemed to come from A new high for present moveme Steel, which opened with sales and the other steel stocks were a colo, Fuel and Republic. Crucible up 1014 and new high record.

New York, July 29.-Volume of alf hour was very great and a arge amount of realizing in indu seemed to be insatiable and price mparatively small: There was considerable activity he price, which advanced 2% to 78 There will be favorable de

frectors' meeting a few weeks h which will be equivalent to placing Although there was heavy selling for the stock were wonderful and oubt that buying for control was There was pressure on St. Paul 0 80, compared with 83 at close raders said decline indicated red

New York, July 29 .- The charact seemed to be undergoing a change that should prove decidedly stimula ment. It was no longer a war ord but a broad buying movement p stocks and stocks of companies co terials for steel making and in which are likely to benefit very s active buying demand for cars a near future.

Despite the fact that there would obstacles to consolidation of Bethlet cible Steel the Street appeared to conclusion that the thing was on was even predicted that Republic S number of other concerns will be i the buying of Republic came through s as that in Bethlehem and Cruc The favorable conditions in the romise of very big crop of corn which a couple of weeks ago was di the belief that railroads would b argely to their equipment in order fic a few months hence and there

and foundry and the other equipme In connection with the rise in Gr was stated that the earnings year are three times those of the con

New York, July 29 .- Calling of lo lifficulty in obtaining new accon the collateral was largely made up ich there had recently been big nurried liquidation and a sharp b the late afternoon. Crucible Steel novement showing that it could me ions, although for several days ved only in one. From 83 the p but it soon rallied to a level well a Railroads preserved a very good favorable impression regarding the

hern Pacific showing an increas gross and \$567,000 in net. A feature of Virginia Carolina Cl not disclosed in the annual report between May 31 and July 27, cash co ed 38 per cent. over the same period director put it such a record proidea generally held in the north that

ctions not only of Virginia ompanies in the south are much one had anticipated and are going ting the south in strongest sort of



of Mo

SALE OF BUILDING M On the premises, on the date a bove mentioned, will be sold tion, the material of the underm

Tuesday, August 10th, 1915, Buildings situated on lot cada and bearing civic Nos. 641-45 East, Lafontaine Ward. Conditions of the sale and a ormation may be obtained a the Superintendent of Purchase

Conditions as to price: Cash payable for Government Duty.
Other conditions will be subale, and must be accepted by By order of the Board of Com L. N. SI

Board of Commissioners' Office, City Hall, Montreal, July 26th, 1915.

VOL. XXX. NO. 71

GREAT ACTIVITY IN

Surprising Strength and Activity

Shown by N.w York in

Broad Market

BETHLEHEM STEEL AT 275

ible Steel Was a Strong Feature Notwithstand-ing Heavy Selling, Which Left Room for Doubt That Buying for Control Was in Progress,

York, July 29.—Gains were generally at the

## Bank NADA

- TORONTO

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

Letters of Credit arts of the world. branches through-of Canada.

PARTMENT

of the bank, where deposited and in-

James & McGill Sts rence Blvd.

N SCOURGE. Tribune.)

course with Germany is ken a stand, and with naersity will maintain that therwise. Germany and idely apart as the poles; ning in common: public ompared with night; the advanced, civilized and th, and Germany is six mes. She is ruled by the of military despots who m of the service of serfs to conquer Europe and

ing the destiny of the uits thereof. her flags are trailing in ous armies of the Allies, iations with the United of time to continue the ary with Germany. Diplo-ed without that. A naon pirates; such a step

n as many thrones, from

sens from the murderous s happened between this us any call to declare ened makes it imperaany further attempts to

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KKEEPING. ing Post.)

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check imposed by the only a passing incident. tes have steadily risen, olved by municipal bor-ecause more bonds are r higher interest. In thirds of all the munior three and a half per irds bore four per cent. a half or five per cent.

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"BLOCKADE."

announcement of the reat Britain's commer-onthly imports and ex-20 per cent.-Financia

AN'T BE TOLD. s that flush at dawn riumphs in the sky;

ones pass us by:

ilight hour. ong to touch his face

the midnight's dark

or promises erasecan't be told?"-Why

ead in N. Y. Times.



# City of Montreal

SALE OF BUILDING MATERIAL.

tion, the material of the undermentioned build- Dom. Textile B...

Tuesday, August 10th, 1915, at 10.30 a.m. and bearing civic Nos. 641-45 of Demontigny Laurentide Co. 100 East, Lafontaine Ward.

Conditions of the sale and all required information may be obtained at the office of the Superintendent of Purchase and Sales, City

Do., Series B...

Conditions as to price: Cash, One per cent Ogilvie Milling ... ... 100

Penmans, Ltd.

Other conditions will be submitted at the sale, and must be accepted by the Purchaser.

By order of the Board of Commissioners,

Steel Co. of Can...

Sen Ed. 1. Sen Ed. 1. L. N. SENECAL.

Board of Commissioners' Office, City Hall, Montreal, July 26th, 1915.





New York, July 29.—Gains were generally at the opening but they were relatively greater in war or der issues than in other parts of the list and it was that the campaign against German South-West that the campaign against German South-West that the campaign against German South-West Steel and Crucible Steel exceeded all Africa cost \$67,000,000, and the South African rebel-

# 70, a new high record, while opening on atter was made by 5,000 shares from 68 to 70 compared with the previous high record of 65%, buying of the two

the previous high record of 65%, buying of the two stocks still seemed to come from the same source.	Stocks:-	200	IATI	ONS
A new high for present movement was made by U		Minim	U.PO	
s. Steel, which opened with sales from 67% to 67%		Selling		
and the other steel stocks were also strong, notably Colo. Fuel and Republic. Crucible Steel sold at 75 kg	Ames Hald	Price	Asked.	Bid
up 1014 and new high record.	Ames Holden	. 55	7 <b>%₄</b> 55	
	Bell Telephone	. 140	1441/2	143
New York, July 29.—Volume of activity in the first half hour was very great and although there was	B. C. Packers	. 105	119	115
large amount of realizing in industrials the demand		. 54	54	40.004
seemed to be insatiable and price recessions were	Do., Pfd	. 50 . 98	94%	94
comparatively small:	Canada Cement	. 28	28	
There was considerable activity in Continental Can, the price, which advanced 2% to 78%, a new high re.	Do., pfd	904	901/2	
cord. There will be favorable developments at the	Canada Cottons		25	
directors' meeting a few weeks hence, the effect of	Can. Converters	. 71 84	72 84	
which will be equivalent to placing stock on a 5 p.c.	Can. Gen. Electric			96%
hasis.  Although there was heavy selling of Crucible Steel	Can. Pacific		145	142
on the advance, the absorptive powers of the market	Can. Locomotive	. 30 . 78	4934	49
for the stock were wonderful and left little room to	Can. Steamship Lines		10	81 1/2 8
doubt that buying for control was in progress.	Tfust well	5.9	5.9	
There was pressure on St. Paul and price declined to 80, compared with 83 at close on Wednesday.	Crown Reserve			. 43
Traders said decline indicated reduction of dividend.	Detroit United Ry	62 107	62 134	1221/
	Dom. Canners	31	31	1331/2
New York, July 29.—The character of the market seemed to be undergoing a change in the first hour	Dom. Coal, pfd	98	98	
that should prove decidedly stimulating to bull senti-	Dom. Iron Pfd	72	88 1/2	88
ment. It was no longer a war order specialty affair	Dom. Steel Corp	20 120	37 ½ 120	3738
but a broad buying movement principally in steel	Dom. Textile	64	7.3	71%
stocks and stocks of companies controlling raw ma- terials for steel making and in equipment issues	Duluth Superior	55	55 x	
which are likely to benefit very substantially by an	Goodwins, Ltd	26	26	• • • • •
active buying demand for cars and engines in the	Do., Pfd Halifax Electric Pv	75 160	75 160	•••
hear ructure.	Hillcrest Collieries	24	24x	
Despite the fact that there would seem to be legal obstacles to consolidation of Bethlehem Steel and Cru	Hollinger Mines	.17.90 2	6.00	25.50
cible Steel the Street appeared to be coming to the	Do., pfd	61	61	
conclusion that the thing was on the cards and it	Do., pfd	91 160	91 · 160	
was even predicted that Republic Steel and perhaps a number of other concerns will be included. Much of	Lake of Woods	129		1291
the buying of Republic came through the same chan-	Lyall Construction Co		15	
nels as that in Bethlehem and Crucible.	MacDonald Co		8	
The favorable conditions in the west affording	Do., Pfd	59 % 65	79 % 66 ½	78 66
promise of very big crop of corn, the outlook for which a couple of weeks ago was dubious, encouraged	Mexican L & P	46	46	
the belief that railroads would be obliged to add	Mont. L. H. & P	211	219	218%
largely to their equipment in order to move the traf-	Mont. Cottons, pfd	99 136	100	99x
fic a few months hence and there was buying of car	Mont, Tramways	220	220	
and foundry and the other equipment issues for that reason.	Do., Debentures	81 1/4	81 1/4	
In connection with the rise in Great Northern Ore.	National Breweries	49 1/4	49 1/6	
it was stated that the earnings so far in current	N. S. Steel & Coal Ogilvie Milling	45%	75 122	74%
year are three times those of the corresponding period last year.	Ottawa L. H. & P	120	129	119
ast year.	Penmans Pfd	82	8234	. 82
New York, July 29Calling of loans and increased	Porto Rico	46	46	•••
difficulty in obtaining new accommodations where	Oubec Ry L. H & P	60	10	
the collateral was largely made up of industrials in	Smart Woods, pfd	90	90	
which there had recently been big advances, caused	Shawinigan	110	114	
hurried liquidation and a sharp break in prices in the late afternoon. Crucible Steel led the downward	Sher. Williams	55	55	
movement showing that it could move in both direc-	Do., Pfd Spanish River	99	<b>99</b>	334
tions, although for several days previously it had	Spanish River, pfd	35	35	0.74
moved only in one. From 83 the price dropped to 66	Steel Co. of Canada		24 =4	24 1/2
but it soon rallied to a level well above 70.  Rallroads preserved a very good undertone and a	Po., Pfd	69		79%
favorable impression regarding the tendency of the	Toronto Railway XD Tooke Bros	111	111	
earnings was drawn from the June statement of Sou-	Tucketts Tobacco	29	29	•••
thern Pacific showing an increase of \$419,000 in gross and \$567,000 in net.	Tucketts Tobacco Pfd	90	90	
A feature of Virginia Carolina Chemicais situation	Twin City	933 <sub>8</sub>		••
not disclosed in the annual report is the fact that	Winnipeg Ry	180	180	
between May 31 and July 27, cash collections inceras-	Windsor Hotel	100	100	****
ed 38 per cent. over the same period last year. As a director put it such a record promptly refutes the	Banks:			1
idea generally held in the north that the south is not	British North America	145	145	
in a well liquidated condition.	Commerce	203	208	••••
Collections not only of Virginia Co. but of other	Hochelaga		149	••••
companies in the south are much better than any one had anticipated and are going far towards put-	Molsons		201	••••
ting the south in strongest sort of financial position.	Nationale.xd	13234	132 ¾ x	
The second second	Nova Scotia	261 207	261 207x	
	Quebec	119	119	
	Royal	221 %	221 1/4	
	Toronto		211	••••
	Union	140	140	• • • • •
	Bell Telephone	961/2	100	,
	Can. Cement	92	24 %	93
	Canada Car	100	100	
A	Can. Cottons	78 88	78 88	78
City of Montreal	Can. Rubber		931/4	
orty of Monthean	Diminion Coal	95	96	
	Dominion Cot	9.8	39 1/2	99
SATE OF DITT DING MATERIAL	Dom Canners	:00	90	

ins, American strained, 12s; type G, 12s 3d.

1 100-94

103

. . . . .

Do., Series C. .. .. .. 100

W. Can. Power .. . . . . 70

Dom. Textile D.. ....

#### (Furnished by Jenks. Gwynne & Co.) Stock. Open. High. Amal. Cop. . . . . 71% 72% Am. Can. 60 Am. Loco 521 Beth. Steel 270 6114 275 278 83 % 107 % 107% 108 107% Reading . . . . 14734 Union Pacific . . . 129 1475 129% 129 14 U. S. Steel . . . . . 671/4 Do., Pfd. . . . . 1127/8 68

#### MONTREAL STOCK SALES. (Morning Session).

671/2

6734

Power-25 at 219. Quebec Railway-25 at 10, 10 at 10. Canada Car-10 at 98, 115 at 94. Shawanigan Rights- 17 at %. 20 at 1. Can. Loco .- 160 at 50, 100 at 49, 10 at 49 %. 25 at

Toronto Railway-10 at 111.

Utah Copper .. .. 65%

Scotia-145 at 74, 50 at 741/2. 25 at 74%, 25 at 74%, 10 at 741/2. 25 at 75, 25 at 74%, 25 at 74%, 35 at 741/2. 25 at 74% 35 at 74%, 20 at 75, 50 at 74%, 175 at 75, MONTREAL MINING CLOSE 20 at 74%, 105 at 75, 50 at 74%, 50 at 74%.

Can. Gen. Elec.—10, 25 at 96, 10 at 961/4; 35, 10 at 97. Dom. Bridge—25 at 1331/4. Laurentide-50, 15, 20, 15, 50, 65, 76 at 160; 25 at

Penman's-5 at 49. Steel Corp.-35, 25, 25, 50, 5, 5 at 37 1/4; 100 at 36 1/4, 75 at 36 1/4; 50, 25, 50, 25, 25, at 36 1/4; 5 at 36 1/4; 10 at 37; 25 at 36%; 25, 25, 20, 15, 10, 25, at 37; 10 at 37¼; 50, 50, 25, 5, 5, 25, 25 at 37; 5 at 36%; 25 at

371/4: 25 25 at 371/4. Steel Co. of Can.-15 at 231/2. 25 at 23%, 30 at 23% 25 at 23%. 15 at 23%. 10 at 23%. 75 at 23%. 100 at 24. 100 at 24 1/6. 25 at 23 1/6, 25 at 23 1/6. 25 at 24 1/4. 25 at 24 1/4. 50 at 24 1/6. 100 at 24 1/4. 100 at 24 1/4. 45 at 24 1/4. 25 at 23%, 100 at 241/2, 50 at 241/4, 25 at 23%, 25 at 241/2, 50 at 241/4, 125 at 241/4, 135 at 251/4, 390 at 251/4, 440 at 25, 120 at 25, 25 at 25 4, 15 at 25 4, 25 at 25 4 25 at 25:. 5at 251/4, 125 at 25, 5 at 251/4, 5 at 25, 55

at 24%, 10 at 24%. Preferred: -Canada Cement-15 at 90 %. Can. Cottons-10 at 72. Dom. Iron-3 at 85, 75 at 88, 25 at 881/2. Steel Co. of Can.-25 at 791/2

Bell Telephone-\$2000 at 971/2. Dom. Iron—\$1000 at 87. Quebec Ry.—\$4000 at 45, \$5000 at 45.

Canada Cement-500 at .43.

#### CHICAGO WHEAT OPENED IRREGULAR AND LATER BECAME HEAVY.

Chicago, July 29 .- The wheat market opened irre There was some buying on the rains in the belt and reports of rust from the northwest, but offer ings were liberal. The cables were easier and better weather was forecasted. It was also stated that rust was not spreading in South Dakota, and that much

The market became heavy later on as southwestern offerings increased and premiums declined. There is talk of a total wheat crop of \$60,000,000 bushels | Pearl Lake | 7% |

Corn opened barely stendy and last vegar. | Porc. Crown | 7914

rainst 892,000,000 bushels last year.

Corn opened barely steady and later eased off with Porc. Imperial 6 wheat and on favorable crop reports.

Oats declined weakness of oth			d liquida	ation cau	sed by
Range:				P	revious
Op	en.	High.	Low.	2 p.m.	Close
Wheat: -					
July	114	114	11123 <sub>R</sub>	112%	114
Sept	108 1/8	108 1/8	$1053_8$	105 1/2	107 %
Corn:					
July	803.	8036	791-	701/	801/

July...... 56° 56 545k 547k

The Corporation of Birmingham, England, has an- for at October meeting. nounced that all street railway fares will be increased.
10 per cent. on account of war conditions. It is be-

At present the tramway lines carry a passenger changed, £87 108, unchanged two miles and 600 yards for a penny fare. Under the Spot tin, £158 158, off £1 108, Edetrolytic, £87 108, unchanged two miles and 600 yards for a penny fare. Under the Spot tin, £158 158, off £1 108, Editorial E

	38 1010Ws.—		of any other commercial and mandiacturing firm.	
	1914. Present year, Prev. year, Decrease,	SUGAR PRICES REDUCED.	To acquire by purchase or otherwise the whole or	
	October \$ 71.429.00 \$ 76.016.00 \$ 4.587	New York, July 29. Late sesterday afternoon the	part of the assets of any person, firm or company carrying on a business similar to that of this company.	
	November 101,000.00 93,941.00 x 7,059	Federal Sugar Refining Company reduced the price	and to enter into partnership with such persons, firms	
	December 143,749.00 102,984.00 x40.765	for standard granulated is points to 5.85, but their	or companies;	
		list price remains at 6.10. Spot quotations for ran	To develop or assist in the development of any aux-	
	1915.	augen unchanged at 4 %	iliary or allied company carrying on a business of a	
	January 130,286.00 131,398.00 1,112	sugar unchanged at 4.50.	like nature or any business germane to that of the	
	February 115,574.00 135,328.00 19.754	LIVERPOOL COTTON QUIET.	present company and to become a shareholder in any such company;	
	March 96,833.00 100,681.00 - 3,848		To consolidate or amalgamate with any other com-	
5	April 57.823.00 , 89,166.00 22,343	Liverpool, July 29, 2 p.m Futules quiet, 9 to 11	pany having objects altogether or partly similar to	
	May 49,622.00 61,880.00 12,258	points higher. Sales, 10,000 bales, including 8,900	those of this company, and to acquire by purchase,	
•		American. OctNov., 5.371/2 JanFeb., 5.511/2; Mar.	lease or otherwise the property, franchises, under-	
	Total \$766.316.00 \$782,394.00 \$16.078	Apr., 5.61 1/2 d.	takings and business of any such corporation and to take over the liabilities thereof, and to pay for the	
	10.010		same, in whole or in part, in cash, shares, bonds or	
	x—Increase.	COTTON RANGE.	other securities of the company;	
	x—Increase.		To issue paid up shares, bonds, debentures or other	
			securities of the company in payment or part payment	
	OPERATIONS AT STANDARD OIL PLANT	Jesus III	of any property or rights acquired by the company: To draw, make, accept, endorse and issue promis-	
	AT BAYONNE BACK TO NORMAL.		sory notes, bills of exchange, warrants, securities and	
	New York, July 29.—Operations at the Bayonne	January 9.83 9.84 9.73 9.73	other negotiable and transferable instruments;	
	plant of the Standard Oil Company of New Jersey	March 10.09 10.09 999 999	To distribute by way of dividends or otherwise the	
	are now practically back to normal, nearly all the		assets of the company, either in cash or in kind,	
	men having returned to work. The men's demands	BANK OF HAMILTON.	among its members and in particular by means of paid up shares, bonds or stock of any other company;	
	will be taken up and it is expected that everything	The Bank of Hamilton has declared its regular	To sell or alienate the undertaking of the company	
	will be adjusted satisfactorily within a few days.	quarterly dividend of 3 per cent., payable 1st Septem-	or any part thereof for such consideration as the	
	The walkout at Eagle Oil Works is said to have	ber, to shareholders of record 23rd A.gust. The	company may agree upon;	
	been merely sympathetic and it is believed that the	20 A S S S S S S S S S S S S S S S S S S	Any powers granted in any of the paragraphs here of to be in no wise limited or restricted by the terms	
3		books close 24th to othe August, both days inclusive.	of any other paragaph;	
3	men at that plant will soon be working again.		To do, execute and carry out all other acts and	
3	7.6	BANK OF TORONTO.	things which may be deemed necessary or advantage.	
x	U. S. STEEL ORDERS	The Pank of Toronto has declared its regular	eous for the carrying on of the said business of the	
	at which Into 20 A representative of a large		company, under the name of "La Compagnie des	

BANK OF TORONTO.

U. S. STEEL ORDERS

New York, July 29.—A representative of a large steel company says that he believes that before the close of the year the United States will have sold over 1,000,000 tons of steel bars to Europe. Orders already placed aggregate a total in excess of 500,000 tons.

BANK OF TORONTO.

The Pank of Toronto has declared its regular countries of the carrying on of the said business of the company, under the name of "La Compagnie des tember to shareholders of record 14th August.

To do, execute and carry out all other acts and things which may be deemed necessary or advantage cous for the carrying on of the said business of the company, under the name of "La Compagnie des Modes, Limitee," with a capital stock of twenty thousand dollars (\$20,000.00), divided into two hundred (200 shares of one hundred dollars (\$20,000.00) each.

The principal place of business of the corporation will be in the city of Montreal. 1,000,000 tons of steel bars to Europe. Orders already placed aggregate a total in excess of 500,000 tons. London, July 29.—Turpentine spirits, 34s 6d.

London, July 29.—Turpentine spirits, 34s 6d.

Recent purchases of steel bars by France aggregate points advance. Oct.-Nov. 5.37; Jan.-Feb. 5.52; March C. J. SIMARD,



SIR WM. MACKENZIE. Chairman of Board of Directors of the Brazilian Traction, Light and Power Company, which has re- Richelleu." duced its dividend.

Reported by Edward L. Doucette. Cobalt Stocks:-

- Clouds		
1_7	Bid.	Asked
Bailey	234	2.7
Beaver	29	31
Buffalo	35	5.5
Chambers	15	17
Coniagas 4	.00	4.20
Crown Reserve	42	46
Foster	3	41,
Gifford	1 1/2	2
Gould	1,9	. 9
Great Northern	2	23
Hargraves	1	2
Hudson Bay 19	.00	20.00
Kerr Lake	. 80	4.15
Larose	4.5	5.5
McKinley Darragh	20	23
Nipissing	5.5	5.75
Peterson Lake	21 1/2	22
Right of Way	3 1/6	4 54
Rochester	1	2
Seneca Superior		90
Silver Leaf	234	3 4
Silver Queen	2	21/
Temiskaming	3316	34
Tretheway	11	1214
York, Ont	4	5
Porcupine Stocks—		
Apex	276	3 1/4
Cons. Goldfields	5	7
Con. Smelters		112.00
Dobie	1	7
	19	20
Dome Lake	2014	24
Dome Mines	_	23.50
Foley O'Brien	28	31
Gold Reef	3 14	314
Homestake	10	20
Hollinger 25	*1.571	26 00
Inoiter		26.00

THE ADVANCE IN STEEL SHARES.

New York, July 29.-The advance in Steel shares 74% simply reflects improvement in steel conditions. This week Inland Steel Company restored its dividend to to 2 p.m.: 55 1/2 \$8 a share annually and Pittsburg Steel to \$7 annual-resumption of U. S. Steel common dividend is looked

76

LONDON METALS. lieved that this will produce about \$300,000 a year London, July 29.— Spot copper, £71 58, off 15a additional revenue.

Futures, £72 10s, off 15a Electrolytic, £87 10s, un

April 5.61%.

# **EX-PRESIDENT TAFT** TO TRAVERSE CANADA

Will Make a Combined Water and Rail Trip to the Pacific Coast

#### **NOWAT MURRAY BAY**

Proposed Itinerary Includes Most Picturesque Water and Land Route in all Canada, Which is Equal of Any on This Continuet.

Hon. William H. Taft, ex-president of the United States, is now enjoying the delightful Canadian climate at his summer home at Murray Bay, Province of Quebec. Here he plays his favorite golf on one of the finest links in all Canada, that of the Hotel "Manoir

Mr. and Mrs. Taft, with other members of the famand mrs. Lart, with other members of the family, will leave Murray Bay on August 12, for a combined water and rail trip to the Pacific Coast, starting from Murray Bay on the steamship "Saguenay," of the Canada Steamship Lines, to Montreal, where Mr. Taft will leave the party and proceed to New York. His family will continue by rail to Sarnis, ontario, there connecting with a steamship of the Northern Navigation Company, to Fort William, and

thence by rail again to the coast. The itinerary includes the most picturesque water and land route in all Canada, which is the equal of any on this continent or in Europe.

Murray Bay, Mr. Taft's summer home, is the favortie resort of many prominent Canadians and Americans. Those stopping at the palatial summer hotel of the Canada Steamship Lines-The Manoir Richelieu -are Lady Williams-Taylor and Miss Brenda Wil-liams-Taylor, Mr. Duncan McIntyre and family, Mrs. Godfrey Weir and daughter: Sir Herbert and Lady Holt, Mr. Justice Chauvin and family, of Ottawa: Mr. Geo. Amyot and family, of Quebec; Major Hooper, of Montreal: Mr. D. S. Tweedie and family, of New York: Admiral Speyers, of the United States Navy (retired): Mr. W. S. Gladwin, of Boston: Mr. and Mrs. McIvor and family, of Brooklyn, N.Y., and many

#### NAVAL STORES MARKET

New York, July 29,-The market for naval stores was quiet yesterday, reflecting the situation in Savannah, where the exporters are not buying so actively and receipts are accumulating. The tone is also easier for both spirits and rosins. Some of the trade arguing that with the cessation of covering incidental to the May-August features lower levels will again be reached.

Spot turpentine was quoted at 42½c. unchanged,

but the jobbers and manufacturers bought only for

actual requirements Tar was repeated at the basis of \$5 to \$5.50 for kiln burned and retort.

Rosins were held at previous quotations, but might have been shaded on actual business. Common to good strained is still \$3.25. A routine demand was noted.

47% Savannah, July 29.—Turpentine firm 29c, sales 529; 11% receipts 511; shipments, 506; stocks, 26,756. Rosin firm. sales 1.751; receipts 1,616; shipments 1,-151. stock, 59.648.

151. stock, 59,648.

Quote: A. M. \$2.75 to \$2.80; C. D. \$2.87 to \$2.90; E. 1/2, \$2.95 to \$3.05; F. \$3.00 to \$3.02\(\frac{1}{2}\); G. \$81.0 to \$8.12\(\frac{1}{2}\); H. 3.10 to \$3.17\(\frac{1}{2}\); I. \$3.10 to \$3.17\(\frac{1}{2}\); K. \$3.42\(\frac{1}{2}\); to \$3.45; M. \$4.05; N. \$4.80 to \$4.90; W G. \$5.80; W W.

Liverpool. July 29.-Rosin common 11s 3d. Turpentine spirits, 34s.

## NEW YORK STOCK SALES.

New York, July 29.-Stock exchange sales, 10 a. m.

HOWARD S. ROSS, K.C. EUGENE R. ANGERS

#### **ROSS & ANGERS** BARRISTERS and SOLICITORS

Coristine Building, 20 St. Nicholas Street, Montreal

### La Compagnie des Modes, Limitèe.

be an increase of a halfpenny on the present rates. The workingmen's fares will go up a halfpenny on each return ticket.

As showing the effect war conditions have had on English tramways the receipts of the Glasgow tramways for the last year were £1,070.353, a decrease of £8.083 from the preceding year.

CANADIAN WESTERN NATURAL GAS.

The earnings of the Canadian Western Natural Gas in May compare with those of preceding months as folows:

Gotober ... \$71,429.00 \$76,015.00 \$4.587 New York, July 29. Late yesterday afternoon the process. Sugar Refning Company reduced the price for standard granulated 15 penns to 5.85, but their for that of that of

4360-20-2. Deputy Provincial Secretary.

VOL. XXX. NO. 71

POTTERY INDUSTRY IN

New York, July 29 .- Although

ched the great total of \$35,

he last two years. As compare

ures show a decrease of \$2,594,2

against only a few years ago the oms big. Compared with 190

and 891 greater than those of 19

as great as those of 1899. A de

logical Survey, of which this s

mary, is now in press. The deci

pottery products in 1914 occ

anally active until summer bu

ware-increased in value, showing

04, the increase being 59,375 o

jectrical supplies, valued at \$4,1;

d the largest decrease-\$1,607 47

was valued at \$2,384,686, showe

The value of white ware, includ

52.765 in 1914, compared with

the value of sanitary ware ar

upplies is added, the total for 19

Ohio is the leading pottery-pro

Union, reporting in 1914 wares v or 43.37 per cent, of the total, (

ery product is white ware, va

hich constituted about two-thir

io's entire pottery output in

nenths of the year. n 1914 only one variety of pe

ease -\$39,374.

ottery industry by Jefferson Mi

1913 and 1912, the largest ;

for 1914 are \$4,348,720 gr

industry was not up to

UP TO PREV

The Total for June No Less Than \$400,000,000, Exclusive of \$50,000,000 Re-exported

PROBLEM OF PAYMENT

Payment Unfortunately is Being Made by Shipments of Gold and Securities and by the Drawing in of Some Floating Capital Abroad.

enormous imports was to cause an excess of imports vanced has gone to the husband for his use.

over exports for the month of June of no less than 167 Chattel Mortgages.—No chattel mortgages over exports for the month probably reached 220 mil- moveable or immoveable, present or future. usiderably over 1,000 millions of dol- mortgage their personal property. delivered in ever-expanding volume, the adverse balance will become greater rather than less.

Of course, the whole position will be changed if the issue of the present war loan induces the nation to become more economical, and by curtailing consumption, to reduce imports and expand exports. The ecor omy campaign which the Government has inaugurated shrould certainly do something to induce the country lent to colonial and foreign countries against the cato become less extravagant, but it should be clearly understood that our foreign trade returns indicate that the country is growing increasingly wasteful.

At present the country is paying for its great imports, not only by exports of goods, but by shipments of gold and of securities, and at the same time is drawing in some of the floating capital it has hitherto employed abroad.

In the eleven months since the war began the net excess of imports over exports has been 1,485 millions. To this figure has to be added an import o fabout 205 from foreign and colonial countries of probably 300 illions' worth of goods on Government account. Fur not be as easy to find as the amount provided hitherto. thermore, we have lent to foreign and colonial cour tries in the eleven months a sum of about 500 miilions, so that the total excess of imports over exports, excluding gold and loans, has been about 2,500 millions. Against this we have received from abroad in interest and freights a sum of well over 1.500 millions event of an increase in the common capitalization of money, and we have liquidated the greater part of and a distribution of shares, the preferred is in no the balance of 1,000 millions by withdrawing capital way entitled to participate. previously employed abroad on floating account or invested in American securities.

It will be realized that the withdrawal of some 1.- In connection with the advance in Bethlehem Steel 000 million capital in eleven months of war has not common reports are current that it is proposed been a matter of serious consequences, especially tak- treble the common stock which now amounts to \$15,ing into account the 500 millions of capital we have 000,000.

SAROS

ALLIES

LAPSAKI

FLEET

GALLIPOLI

DARDANELLE

SEDDUL

BAHR

## Conveyancing in the Province of Quebec---II.

By Howard S. Ross, K. C.

oaning to a married woman money secured by nortgage. Article 1301 of the Civil Code prior to 1904 provided "A wife cannot bind herself either with or for her husband, otherwise, than as being common as to property; any such obligation contracted by her in any other quality is void and of no effect."

The case of Trust & Loan Co. vs. Gauthier, R. J. 2 12 K. B. p 231, decided finally by the Privy Council ir London, July 12.—(By mail.)—Much attention is be- 1903, held that where a loan is obtained by a married ing given at present to the enormous flood of imports woman separated as to property from her husband coming into Great Britain. The total for June, according to The Statist's compilation, was no less than to show that the money although landed to her in the form of a cheque payable to her order, was not used llon dollars re-exported. This is at the rate of 4.800 by her, but was given to her husband, in order to million dollars per annum, a truly remarkable total, bring the contract within the prohibition of Article To pay for all these goods is no easy matter. The desirable method of payment is to increase our exports to a corresponding extent, but, of course, a great many of our industries are fully occupied in producing materials for war consumption or meeting the per caution, and to see to the due employment of heme demand, and have no margin of capacity available for increasing production for export. Having regard to the enormous quantity of goods we are buying to which the money is to be applied. The legislature from abroad, it is evident that foreign and in 1901 added to Article 1301 of the Civil Code the very words saving the rights of creditors who contract colonial countries are able to buy a very large quantity of our goods in return. Neverthe less, our expert trade increases with extreme slow-In June our experts were valued at 166 millions pames and some individuals prefer not to take mortof dollars, or slightly less than in May, although the sages from martle i women. When such mortgages of working days was the same in both are completed it is necessary for the wife (and the husband who must join in the mortgage) to make The effect of our relatively small experts and our statutory declarations that none of the money ad-

Chattel Mortgages .- No chattel mortgages can be the goods imported on Governmental account and not given the right to give a trust deed securing an issue declared at the Customs, the total excess of imports of bonds or debentures on any of their property sum of money we are remitting abroad by loans of ca- where the head office of the company is situated. lonies, to our Allies, and to foreign No doubt, individuals, registered companies and partcountries, and we are now lending money in this way nerships will before long be granted the right to

lars a year. On the other hand, however, we receive This provision does not interfere with or limit th from abroad a large income from interest, freights, right of companies to pledge their moveable property Having regard to the high level of but the possession of the property must not remain freights and other circumstances, it is probable that in the possession of the pledgor. The seller of good nation's income from these sources is now 1.750 may enforce a lien in writing giving him the right to million dollars, and that consequently the net excess recover the goods if the purchaser fails to complete of imports over exports, after taking into account his payments and there is no necessity to register interest and services on the one hand and loans to such liens which are very common. Notice of such foreign and colonial countries on the other, is at the a lien must be given to a landlord in order to bar rate of between 2,000 millions of dollars and 2,500 mil- his right to hold the goods covered by the lien. The lion dollars per annum. Moreover, it is obvious that notice may be given to the landlord at any time but as time goes on, and the immense quantities of goods before repossessing the vendor must pay any rent purchased from abroad on Governmental account are which is due on the date on which the notice is given The seller also has the right to recover his goods if goods were delivered within thirty days just prior to

Transfers and mortgages of ships as in the other

however be noted that at the present time we are un-

der obligation to find loans for our Allies and our Colonies of over 1,000 millions a year, while at the

same time our trade balance of imports over exports

after taking account of all income from abroad for

interest and services, amounts to another sum of over

1,000 millions.. Consequently in one way or another

we have to adjust our foreign trade account by with

drawing capital from abroad, reducing our imports

or increasing our exports, or making gold shipments

FUTURE OF BETHLEHEM STEEL.

Bethlehem Steel common stock says that, in the

The preferred is non-cumulative and preferred only

AIDINUIK

as to assets.

New York, July 29 .- One of the largest holders of

Prior to 1904 there was doubt as to the safety in provinces are made under the provisions of the Mer- | Wills in the English form "must be in writing and

clauses varying the law of community or the dower him in his presence and under his express direcrights so as to meet the wishes of the parties, or, as tion, (which signature is then or subsequently ac most usual, contain the following clauses: (1) knowledged by the testator as having been subscribe That the parties shall be separate as to property, by him to his will then produced), in the presence (2) That the dower of the iriended wife is renounced. of at least two competent witnesses together, who (3) That the wife sha" be the owner of the house- attest and sign the will immediately in the presence old goods, and (4) That the intended wife shall have of the testator and at his request." the right to take at any time a sum of money the probated on the affidavit of one of the witnesses. It cial expectations of the intended husband.

were owned by the husband at the time the marriage contract was completed provided the debt was not incurred before the date of the marriage contract. The wife is an ordinary creditor in the event of the insolvency of the husband for the amount donated to her under the contract provided the intention is clear that she had the right to the amount at once and not a mere right of survivorship and provided that at the time the contract was completed the husband was solvent and that no fraudulent intent can b

Marriage contracts must be completed before Notary and must be registered at the registry office of the district where the husband is domiciled. Marriage contracts completed outside of Quebec province million dollars, or at the rate of just over 2.000 mil-given in Quebec by individuals, but during the last vince are considered binding here if the parties later lion dollars a year. If to this be added the value of session of the legislature joint stock companies were become domiciled here even though the contract is completed under private writing.

Wills.—Wills are (1) notarial, (2) holograph, or (3) in the form derived from the laws of England." Wills experts for the month probably reached 2.50 millions trust deed must be completed before a notary and ar. Moreover, to this total must be added the must be registered where the property is situated and a certified copy must be filed at the succession completed before a notary need not be probated but just what is required to make the will valid. such cases. If there is a devise of real estate the satisfactory is as follows: proper registrar a notice containing the date of the Transmission setting forth the date of the death and death, a description of the land and the name of the the names of the devisees and legatees tif there is devisee or devisees and also a copy of the will thus a will) and otherwise the legal representatives ompleting the chain of title at the registry.

es nor witnesses and no particular form is required. readily transferred to the rightful owner. Such wills must be probated, that is proven on the Patnership Declarations. Partnership articles are affidavit of some one who can swear positively as to much the same as in the other provinces. A declarathe handwriting of the testator. Applications for tion must be filed at the registry office as in the other probate are made ex parte at what is known as the provinces, and the declaration must state whether Tutelle Office (Tutorship Office) and if there are the partners are separate or in community as to any unusual circumstances, it is necessary to go be- property. If there is a marriage contract the date ore a judge, usually the judge for the time being of it must be given and the name and address of the sitting in the Practice Court.

ITALY'S BREAK WITH GERMANY

Imports from. Exports to.

11,336,000

9,496,000

£13,936,000

8,844,900

10,420,000

9.260.000

2.436,000

TURKISH

1913 just to hand:

SEA

OF

MARMORA

Austria-Hungary .. .... 9,588,000

United Kingdom .. ....

France .. .. ...

signed at the end with the signature or mark of the Marriage Contracts.—Marriage contracts contain testator made by himself or by another person for int depending on the financial standing or finan- will be noted that the attestation clause is similar the clause used in the other provinces except that the It is almost the invariable rule for residents of the witnesses must sign the will "immediately." Recently cities and towns of Quebec, of the commercial and professional classes, at least, to have a marriage contract. In such contracts almost invariably the wife house he wrote a holograph will but did not appoint to be renounces her down. a trustee or executor and did not devise and bequeath The question sometimes arises as to whether when the household goods have been seized for a debt of the husband the wife can claim the household goods. The jurisprudence holds that household goods. The jurisprudence holds that she may if the goods and that part of his estate which was not dealt with of \$200,000,000, its total deposits on June 23 being in his will was of course dealt with as if he had \$359,171,000. died intestate.

Some time ago I was asked to probate a will part printed and the remainder written and signed by the testator. The witness had signed and the attestation clause was complete except for the absence Continental and Commercial National Bank of Chi-Neither of the witnesses cago, for example, of the word "immediately." could take the required affidavit as they had not a decrease of \$19,852,000, the First National Bank of been present together. I made an application to New York a decrease of \$11,864,000 and the First N. have the will probated as a holograph will. The tional Bank of Boston \$8.892,000. The National Bank of Boston Tutelle Office referred me to the Practice Court of Commerce in New York had a gain of \$10,271,000 Judge, Mr. Justice Charbonneau, who took the com- the Chase National Bank of New York an mon sense view that there could be no question as of \$9,642,000 and the American Exchange, New York, to the intention of the testator who left all his pro-

Wills made in Lower Canada or elsewhere by mili ary men on active service out of garrison, or by mariners during voyages, or on board ship or in hospital which would be valid in England as regards their form, are likewise valid in Lower Canada.

It is important that the exact words of the Code be used in the attestation clause as a warning as t

The system which takes the place of the probate duties office together with the deciaration usual in Surrogate Court and which appears to be perfectly notary on the death of the testator delivers to the tive or legatee makes what is called a declaration of Usually some person interested in the estate (whe The best practice now is to have the receivers of the deceased has died intestate) is appointed as at he succession duties intervene in the notice to avoid torney for all the heirs. A number of originals c delay later by the loss of the certificate the declaration and the power of attorney are com showing that the succession duties have been paid.

Holograph wills must be wholly written by the from the succession duties office the bank deposits, estator and signed by him and require neither notar- share certificates and other personal property ar

Notary before whom it was completed.

These figures, however, do not show the large Italian transit trade, the cutting off of which from Germany and Austria-Hungary must now be a serious matter for them.

MEANS BETTER TRADE CONDITIONS Except for a hardening of the rate for coal from The Journal of Commerce says that in breaking war has so far had no effect upon freights. For Chatham & Phenix, New way from the Triple Alliance, Italy has taken a step many months past Italy has required a very large amount of tonnage to replenish her supplies of grain which is bound to have far-reaching results on her and coal, so that it is reasoned in some quarters future trade and commerce. For Italian trade and that the opening of hostilities should not necessarily Italian finance and italian banking have long been make a material increase in the demand. If the millions' worth of gold on balance, and the receipt to the extent of considerably over 2,000 millions of under a steadily growing German influence, and the demand should increase then, no doubt, freights war will surely mean in Italy, as in Russia, the pewould be affected. In the meantime owners point our ginning of a new era in that respect. The relative that the employment of the German and Austrian interests of the belligerents in Italian commerce, vessels now in the Italian ports will increase subfor a typical recent year of peace, may be seen in the stantially the supply of the world's working tonnage, following figures for Italy's imports and exports in and ld thus be an influence in assisting to prevent for the present any marked rise in freights.

### A WAR OF ENDURANCE.

London, July 29 .- Speaking as the official mouthpiece of the British Government, Premier Asquith in the House of Commons said: This is a war of en- Citizens Central, New York 26,891,000 durance. The submarine menace is not going to National Commer., Albany 25,263,000 Italy's total imports and exports in 1913 were inflict substantial injury on our trade. Our fleet Second, Boston ... 25,174,000 £145,824,000, and £100,460,000, respectively. Ger- has not been impaired; it is stronger now than at Manufacturers & Traders, many, it will be seen, was her principal customer. the beginning of the war.

CONSTANTINOPLE

# MIDVA BANKS N

Quite a Large Number of These Have Grors Deposits in Excess of \$25,000,000

LOSSES AND GAINS

There Are a Few to be Noted in Comparison With the Statement Published Earlier in the Year But Are Not Unexpected.

New York, July 29.-There are now in the United. States just one less than half a hundred National banks with gross deposits in excess of \$25,000 000 Of these nine have more than, \$120,000,000; twentyfour have more than \$40,000,000, and twenty-five have

Few notable losses and gains are to be noted in comparison with the statements that have been published earlier in the year, and these only as n compared with May first, in increase of \$9,281,000

n increase of \$9.281,000.	Ohio's entire pottery output in
The following National banks repo	rt gross demaits is the second largest pottery-p
ver \$25,000,000 on June 23, 1915, co	mpared with the 1914 New Jersey produced wares
mounts they held on the previous ca	ll of May 1, 1915: or about 23 per cent, of the total
June 23	May 1, cipal pottery product is sanitary
1915.	1915 at \$5,058,204, or over 60 per cent.
ity of New York\$359,171.0	00 \$363,946,000 West Virginia is the third in ra
ontinental & Commercial,	tery-producing States, and is one
Chicago	
ommerce, New York 180,079.0	169.808.000 Its pottery wares were valued i
hase, New York 172,559,0	00 162,917,000 330,464. or 11.1 per cent. of the
irst New York 137,272.0	
anover, New York 129,482,0	00 130,452,000 product is white ware, valued a
echanics & Metals, N. Y. 124,666,0	00 127.778.000 or over 65 per cent. of the State's
ark, New York 122,323.0	00 119,770,000 The pottery imported into the U
irst, Chicago 121.830,0	00 124.311.000 was valued at \$8,349.442; this ad
hawmut, Boston 96,417.0	00 97.803.000 production made a total of \$43,74
merican Exchange, N.Y. 88,856,0	00 79.803.000 ing exports, domestic \$526,902, and
irst, Boston 77.302.0	00 86.194,000 apparent net consumption was v
hiladelphia, Philadelphia . 72.049,0	
orn Exchange, Chicago . 63,989,0	
ving, New York 61,726,0	
ourth Street, Phila 52,082,0	
ellon, Pittsburgh 51,508,0	
irard, Philadelphia 48.251.0	
erchants, Boston 46,638,0	
arine, Buffalo 46.547,0	
iberty, New York 44,010,0	
irst and Old, Detroit 43,047.0	
ommerçe, St. Louis 41,017,0	00 42.131.000 LONDON STOCKS I
irst, Cleveland 40,634.0	
eaboard, New York 39,310,0	00 37.861.000 Consols 65. War Loan 93%.
ranklin, Philadelphia 38,519,0	00 37 \$23 001
ew York, N. Y 37,580,0	00 38.128,000 N
ank of California, San	1 p.m. Atchison 10414
Francisco 37,234,0	00 35,839,000 Can Pacific
irst, St. Paul 36,108,	000 35.965.000
orthwestern, Minnesota 32,492,0	00 34 607 000
	M. K. T 534

97,515,000 Fort Dearborn, Chicago .. 31,743,000 .. 31,257,000 30,861,000 28,260,000 Wells Fargo Nevada, San Importers & Traders, N.Y. 30,149,000 27,117,000

Southwest National of Commerce, Kansas City ... .. ..... 30,070,000 Mechanics-American, St. ... 29,791,000 31.346,000 San Francisco . ..... 29,533,000 25.118.000 First, Kansas City ...... 29,456,000 Merchants, New York .... 29,266,000 First National, Philadelphia 29,249,000 28,073,000 Corn Exchange, Philadelphia 27,785,000 27,621,000 National City, Chicago .... Farmers Deposit, Pittsburgh 27,322,000 24,990,000 25,875,000 26,727,000

BLACK

SEA

RUSSIAN

25,214,000

Buffalo ... 25,035,000

Pacific ... ... 151 T. ... 
 Southern Ry.
 14

 Southern Pacific
 8978
 Union Pacific ... 13414 U. S. Steel ... ... 691/4 Atchison ex-div. .. Demand sterling 4.77.

SPICE MARKET MORE

New York, July 29.—While a fa was reported for spices the busines sales of invoices were the excep seemed to be waiting after the rokers did not expect immediate the west will need supplies for the uld attract more attentio des were firm and as a rule abo

AUCTION SALE OF CH

At the Quebec Agricultural Co ale held at the Board of Trade, the ed to 1,903 boxes of cheese of wh ought 502 boxes No. 1 white at 13 rington, 628 boxes No. 2 white at 1 246 boxes No. 2 colored at

was bid for 527 boxes of No. 3 wh

New York, July 29.—Common dry ut the market retained a firm t purchases by tanners seem to have olies very closely. Orinocos were Pperto Cabellos at 29 1/2 c and Mara and wet salted hides were strong. have been advanced. The city p quier but strong.

Laguayra ... ... ... ... Puerto Cabello .. .. ... . . . . Caracas ..... Maracalbo .. .. ... . Central America ........ Bogota .. .. .. .. .. .. .. .. Tampico .........

Dry Salted Selected:— Maracalbo ..... Pernambuco .... ... ...

Wet Salted:-Vera Cruz ...... Mexico ... ..- ... ... Santiago ... 

City Slaughter Spreads o., native steers, selected 60 or o Do., branded ... ... Country slaughter: Steers 60 or ov Do., cow, all weights

Do., Bull ... ... ...

The Dardanelles has proven to be a hard nut to crack, but according to the latest despatches its fall is now only a question of weeks-perhaps days. The Turks are running short of a

umber of These osits in Excess 00,000

ID GAINS

ted in Comparison With Earlier in the Year Jnexpected.

e are now in the United half a hundred National n excess of \$25,000 and nan, \$120,000,000; twenty-000, and twenty-five have 00,000. Only one, the Nak, has deposits in excess posits on June 23 being

ains are to be noted in ents that have been puband these oney as might seasonal variations. The National Bank of Chiwith May first, reports First National Bank of 64,000 and the First Na-000. The National Bank ad a gain of \$10,271,000. New York an increase in Exchange, New York,

vious call of May 1, 1915; June 23. 1915. 359,171,000 \$363,946,000

90,774,000 169.808,000 72,559,000 162,917,000 37,272,000 149.136.000 29,482,000 130,452,000 24,666,000 22,323,000 119,770,000 21,830,000 96,417,000 88,856,000 97.803.000 79.803,000 77,302,000 86.194.000 72.049,000 68,096,000 63.989.000 61,726,000 61,637,000 52,082,000 51,508,000 49,932,000 48,251,000 46.550.000

46,638,000 49,218,000 46,547,000 46,093,000 44.010.000 43,047,000 41.319,000 41,017,000 40,634.000 39.293,000 39,310,000 38,519,000 37,580,000 37.861.000 37,823,00 38.128,000 37,234,000 35,839,000 36,108,000

32,492,000 31,889,000 97,515,000 31,743,000 31,257,000 30,861,000 30,856,000 28,260,000 30,149,000 27.117.000

30,070,000 29,791,000 31.346,000 29.533.000 25.115 000 29,456,000 29,266,000 31,536,000 29,249,000 27,785,000 27,621,000 27,621,000 24,990,000 27,432,000 27,322,000 26,891,000 25,875,000

25,263.000 25,174,000 26,727,000 25,035,000 25,214,000





## POTTERY INDUSTRY IN 1914 NOT . UP TO PREVIOUS STANDARD

VOL. XXX. NO. 71

New York, July 29 .- Although the value of the out out of pottery products in the United States in 1914 sched the great total of \$35,398,161, the conditi the industry was not up to the high standard of e last two years. As compared with 1913 the figures show a decrease of \$2,594,214. Nevertheless the figures for 1914 were, with the exception of those for 1913 and 1912, the largest yet recorded, and as against only a few years ago the industry in 1914 ms big. Compared with 1909, for instance, alues for 1914 are \$4,348,720 greater, and are \$10, 920 891 greater than those of 1904 and nearly twice as great as those of 1899. A detailed report on the tery industry by Jefferson Middleton, of the Geo logical Survey, of which this statement is a sum-mary, is now in press. The decrease in the value of pottery products in 1914 occurred chiefly in the last half of the year, business having been excepnally active until summer, but the usuall fall re enths of the year.

In 1914 only one variety of pottery—red earthenware—increased in value, showing a total of \$1,059.first war purchases—outside of foodstuffs—were not
so expressed appreciably until December last. For In 1914 only one variety of pottery-red earthen electrical supplies, valued at \$4,130,270 in 1914, show- that and the succeeding months the "war order" exwas valued at \$2,384,686, showed the smallest deease -\$39,374.

The value of white ware, including china, was \$17,-\$52,765 in 1914, compared with \$17,490,871 in 1913 five months, December-April, yields the following re If the value of sanitary ware and porcelain electric applies is added, the total for 1914 was \$29,357,304 ohio is the leading pottery-producing State of the Union, reporting in 1914 wares valued at \$15,351,376 43.37 per cent. of the total. Ohio's principal pottery product is white ware, valued at \$10,227,806 which constituted about two-thirds of the value of the va is the second largest pottery-producing, State. In 1814 New Jersey produced wares valued at \$8.131.356. of about 23 per cent, of the total New Jersey's prin cipal pottery product is sanitary ware, valued in 1914 at \$5,058,204, or over 60 per cent. of the State's total. West Virginia is the third in rank among the pot tery-producing States, and is one of the leading five States to show an increase in the value of pottery Its pottery wares were valued in that year at \$3 \$30,464. or 11.1 per cent. of the total, an increase of \$30,577 over 1913. West Virginia's principal pottery product is white ware, valued at \$2,577,766 in 1914. rover 65 per cent. of the State's total.

The pottery imported into the United States in 1914 valued at \$8,349,442; this added to the domestic production made a total of \$43,747,603. After deduct ing exports, domestic \$526,902, and foreign \$50,079, the apparent net consumption was valued at \$43,170,622, of which the domestic production was 82 per cent. highest proportion yet reached.

increase over the corresponding period of 1912.

#### LONDON STOCKS FIRM.

Market 1	7	New York.		
	1 p.m.	Equivalent.	Chan	ges
Atchison	1041/4	10114	Off	
Can. Pacific	151	144	Off	1
Erie	2734	26 32	Unc	hg.
M. K. T	5.34	5 1/2	Up	3/8
Southern Ry	14	1 # 8 <sub>8</sub>	Off	1/8
Southern Pacific	8978	85%	Off	7.
Union Pacific	13414	128 1/8	Off	24
U. S. Steel	691/4	66 1/8	Off	36
Atchison ex-div		10414		

### SPICE MARKET MORE ACTIVE.

was reported for spices the business was not large and and France in the five menths increased from \$17.

sales of invoices were the exception. The country 500,000 to \$45,300,000, it may be estimated that direct this trade. In any case where these larger birds seemed to be waiting after the recent buying and brokers did not expect immediate participation, but the west will need supplies for the country for more. It is impossible to compute the exact war in the smaller chicken. It is also advantageous not the west will need supplies for the country for more. It is impossible to compute the exact war in the smaller chicken. It is also advantageous not the control of the cont

### AUCTION SALE OF CHEESE.

sale held at the Board of Trade, the offerings amount.

ed to 1.903 boxes of cheese of which Hodgson Bros.
bought 502 boxes No. 1 white at 13 5-16c; G. D. Warrington, 628 boxes No. 2 white at 13 5c, and Hodgson
Bros. 246 boxes No. 2 white at 13 5c. and Hodgson
Bros. 246 boxes No. 2 white at 13 5c. and Hodgson Bros., 246 boxes No. 2 colored at 13 3-16c, and 125 was bid for 527 boxes of No. 3 white and refused.

### HIDE MARKET

New York, July 29.—Common dry hides were quiet but the market retained a firm tone. Recent heavy purchases by tanners seem to have cleaned up sup lies very closely. Orinocos were maintained at 31 Pperto Cabellos at 29 1/2 c and Maracaibos at 29 c. Dry and wet salted hides were strong, and some grades have been advanced. The city packer market was has boomed. And the high tide is yet to be marked. quiet but strong.

Bid. Asked

	00	31
Laguayra		2814
Puerto Cabello	·	2814
Caracas		2834
Maracalbo		28
Guatemala	28	29
Central America	28	
Ecuador		24 16
Bogota	30	31
Vera Cruz	26	
Tampico	26	
Tabasco	26	
Tuxpam	26	
Dry Salted Selected:-	40	•••
Payta		20
Maracaibo		
Pernambuco		36
		20
Matamoras	• • • •	20
Wet Salted:-		
Vera Cruz	18	1814
Mexico	. 18	181
Santiago		17
Cienfuegos		17
Havana		1734
City Slaughter Spreads		26
Do., native steers, selected 60 or over		22
Do. branded		194
Do., cow	17%	18
Do. bull 60 or over	14%	10
Country slaughter: Steers 60 or over	16	
De Steers 60 or over	19	

cow, all weights .... ... Do., Bull ... ... ...

# AMERICAN EXPORTS

No Reflection Yet in Exports of War Orders and None Expected Until Autumn

SOME LINES CRIPPLED

Has Naturally Crippled a Few Export Lines but Others it Has Boomed and the High Tide Has Not Yet Been Reached.

New York, July 29.—The Boston News Bureau says editorially:

gonal was not so vigorous as that of the early by a considerable interval in reflecting "war orders." Hundreds of millions of recent war buying will not the largest decrease-\$1,607 471-and china, which port movement, progressive in its proportions, can be disentangled from the trade totals by analysis and computation.

That process, applied to the combined figures fo

	. sults in commodities more or less	s directly	related to
	military use:		
•	1914-15, 19	13-14.	Increase.
· .	Horses and mules \$46,867,013 \$	2.067.138	\$44.799.875
	Horseshoes 1,020,393	44.843	975,550
	Auto trucks 18.921,802	395,220	18,526,582
ŗ		1.234.026	1.094.880
	Aeronlanes 900 995	147,373	653,552
	Harness and saddles 13 400 912	326.832	13,074,080
	Explosives 16.685.255	3,474,064	13,211,191
	Firearms 4.845,238	1.426,256	3.418,982
1	Med. & surg. ap-		
	pliances 2.507.309	797.448	1,709.861
	Cutlery 435,355	196,235	239,116
	Lead 3,999,150	450,887	3.548,263
	Zinc and mfs 9,582,459	129.786	9.452,673
	Steel bars and billets 6,991,145	3.175,732	3,815,413
	Machine tools 15.024.659	5.803,039	9,221,620
	Wire 5,749,857	3.165,507	2.584,350
	Aluminum and mfs. 1.706,766	537.044	1.169,722
	Brass and mfs 10,076,530	3.286,034	6.790.496
	"Other" chemicals . 12,111,946	3.885,151	8,226,795
ĺ	W 001 Ints 15,636,288	.864.143	14,772,145
	Men's shoes 8.535,601	1.177.100	4,358,501
	Leather and mfs 33,908,078 14	.546,256	19.361,822
	Paraffin 5.636.846	2,666,372	2.970,474
ě			

Total .....\$203,864,345 To which may be appended:

Among mechanical items listed as direct war exports—or rather the striking increases therein—some require a little explanation. The increase of 120 p.c. in steel bars, machine tools and wire contrasts with

the west will need supplies for the early fall and fu-lures should attract more attention next month. Ca-bles were firm and as a rule above the spot parity, wheat exports in England, France and Italy and flour try is shown up-to-date by the following figures, to England increased from \$12,325,000 to \$132,666,000, which cover the five months ending May 31, in come Estimating war effect here at \$160,000,000, the export parison with a similar period in 1914; At the Quebec Agricultural Co-operative Society gain due to war orders may conservatively be put at

leading it	ems were:			
	1914-15.	1913-14.	Inc.	Dec.
Cotton \$	263,096,155 \$	265,531,534		\$2,435,375
" goods	38,072,322	20.759,615	\$17,212,707	200000000000000000000000000000000000000
Copper :	43,966,806	63,758,765		19.791,959
Oils	49.811,378	60,610,785		10.899.407
Agr. imp.	4,636,952	18.348.192		13.711.140
Wood and	ł			
Mfs	16,869,173	39,349,798		12,480,625
Tobacco	14,278,524	18,975,806		4.697.282
Total	430.631.310	487.364.495		56,733,185
War ha	s crippled a	few expor	t lines; oth	iers to
the tune	of a third o	of a billion	in five me	onths— it
	and the same transfer		reconstruction and the world to	and the second

	Eliteria del controli minimo	
	Liverpool, July 29 - Futures opened firm,	
•	8 2 points advance. At 12.30 pm. market ste	adv.
3	Close. Due.	Open.
,	OctNov 5.271/2 5.311/2	5.36
	JanFeb 5.421/2 5.49	5.50
	March-April 5.52 5.60%	5.60
	At 12.30 p.m. there was good business done in	spots.
	Prices steady, middlings 5.30d. Sales 10.000	bales
1	Receipts, 5,000 bales. Spot prices, at 12.45	p.m.
1	American middlings fair, 6.16d; good middlings,	5.60d:
Ì	middlings, 5.30d; low middlings, 4.84d; good	ordin-

GOOD WEATHER CONDITIONS

manager of western manager of the company here for doubting that consumption is very heavy, and as follows: "Weather last few days on western lines likely to continue so. The healthy tone is helped by

BOSTON OPENED FIRM. Boston, July 29.—Market opened firm, Americay Zinc, 571½, up ½. Tamarack, 47½, up 1¼.



Minister of Munitions, who promises to double

Will Be Welcomed as Helping to Make Good Absence of Supplies From Usual Sources-Prices Likely to Remain High.

The approach of the time when the preparation must be undertaken of poultry destined for export considered an advantageous opportunity for obtaining the views of a number of the principal London poultry dealers and importers regarding the prospects for Canadian poultry in this market, says the latest bul-letin issued by the Department of Trade and Commerce. The practically unanimous verdict is that the outlook is exceedingly favorable and that Canadian poultry will be welcomed as helping to make good the absence of supplies from usual sources, which i likely to continue for some time to come.

Poultry is to a great extent a luxury, and in common with other luxuries the price has not advance to the same extent as the cost of many other article of food in more general consumption, but presen quotations are from 25 to 30 per cent, above the normal, and the general opinion is that prices ar practically certain to remain high over the comin

One special reason for this is the great suitability of chickens and eggs for invalids, and the heavy de-mand of the hospitals and other institutions where the wounded are being nursed more than offsets any ....\$203.864.345 \$38.250,194 165.614,151 decreased demand on the part of the public on the ground of economy. In this connection poultry deal To which may be appended:

To which may be appen

require a little explanation. The increase of 120 p.c. in steel bars, machine tools and wire contrasts with a decrease of 25 p.c. in all other iron and steel exports: while machine tools increased from \$5.800.000. The nilless of the United Alchison ... ... 104½ 101½ 0ff 5 to \$15.200.000. While ordinary chemicals—baking and washing powder, tanning bark, medicines, etc.— increase of 120 p.c. in steel bars, machine tools and wire contrasts with a decrease of 25 p.c. in all other iron and steel exports: while machine tools increased from \$5.800.000. The nilless of the Durity and some years ago attained fair dimensions. It is true that for several years to \$15.800.000. While ordinary chemicals—baking and washing powder, tanning bark, medicines, etc.— increase of 120 p.c. in steel bars, machine tools and wire contrasts with a decrease of 25 p.c. in all other iron and steel exports: while machine tools increased from \$5.800.000. The nilless of the United Alchison ... ... 104½ 101½ 0ff 5 to \$15.800.000. While ordinary chemicals—baking and washing powder, tanning bark, medicines, etc.— increase of 120 p.c. in steel bars, machine tools and wire contrasts with a decrease of 25 p.c. in all other iron and steel exports: while machine tools increased from \$5.800.000 to \$15.800.000. Other machinery fell off from \$40.000.000 to \$15.800.000. While ordinary chemicals—baking and failen away to state that it almost ceased, but latterly frequent shipments have been made aggregating for the particular requirements of the United Associated by Liverpool was believed in some quarters to 20.82.89 1.649.07 1.151.07 1.152.0

paraffin means candles for the trenches, and while packing, would increase the selling value of the exports of men's shoes more than doubled, those for women and children fell off 7 p.c.

birds. A widely-made suggestion relating to chick women and children fell off 7 p.c. Direct war orders, largely mechanical, thus account the top and six on the bottom layer -properly graded for a gain of \$165,000,000 in five months. As exports the weight to range from 30 to 40 pounds up to 48 New York, July 29.—While a fair grinding demand of canned and fresh beef, bacon and hams, to England pounds, the larger birds which have frequently been

	19	14	191	5
. Q	uantity.	Value.	Quantity.	Value.
	Cwts.	£	Cwts.	£
Russia	111.116	345.562	7,604	24,765
France	3,635	18.875	4.143	20,443
Austria-Hun-				
gary	5,825	21,353		
United States.	30,704	120,499	52,263	229.093
Other countries	34,448	110,643	42.258	147,669
Total	185.728	616,932	106.268	421.970

CRUDE RUBBER MARKET

IS IN HEALTHY POSITION

New York, July 29. -An increase was reported in arrivals of plantation and para rubber vesterday and the market developed a somewhat easier tone though previous quotations were generally repeated for the planation product. Fine hard cure para, how-ever, was obtainable at 59c. The market was quiet, with manufacturers restricting their purchases in many instances to comparatively small quantities. London was reported as quiet at 29%d, for pale crepe. Mail advices received from London yesterday said:
The undertone of the crude rubber market has again been, on the whole, good, and the trade demand has been pretty regular and of a general character. At the present satisfactory rate of the outgoings, importdo not seem to apprehend accumulations. The tail continues as to a possible scarcity arising in the near future, but this is not taken very seriously Should the American demand expand further, tight-

ness might become a little more pronounced, but this FOR CROPS IN THE WEST. can only be temporary, according to the rather conservative remarks made in certain quarters, where Toronto, Ont., July 29.-M. H. Macleod, general the remarkable growth of the deliveries is regarded nanager of western lines of the Canadian Northern as somwhat puzzling. There is, however, no reason has been ideal for crops. Sunny and warm. Temper- the fact that arrears of deliveries have yet to be made has been ideal for crops. Summy and warm, remper-ature 60 to 70. Practically no rain, and none requir-ed."

up against old contracts entered into by dealers. There is thus a speculative shortage, which is restraining forward sales, in spite of the recent considerable ad vançe.

NEW YORK CURB OPENED STRONG.

PHILADELPHIA OPENED FIRM.

Philadelphia, July 29.— Market opened firm. Cambric Steel, 52, up 1/8; Lake Superior, 9, off 11-16.

# EXPORTS OF STEEL

Totalled \$26,583,786, Which is the Highest on Record Since May, 1913

SHIPMENTS OF FIREARMS

An Increase of More Than Half a Million Dollars is Noted in This Connection Over the Preceding Month — Large Increase in Other Items.

New York, July 29.-Exports of steel and iron pro-Like railroad gross earnings in relation to domestic business, our foreign trade statistics necessarily lag by a considerable interval in reflecting "war orders."

Great Britain's supply of ammunition in the next highest on record since May, 1913, when they totaled by a considerable interval in reflecting "war orders."

\$26.718.970. In April shipments abroad were \$25.314. 000 and in March \$20,995,974, compared with \$20,158.

Shipments of firearms increased more than half a million dollars over the preceding month, amounting to \$1,101.751 against \$464,913 in April, and \$216,165 in POULTRY EXPORTS TO BRITAIN | million dollars over the preceding files in April, and \$216,165 in May, 1914. For several months shipments of this item

with \$2,028,289 in April and \$761,137 in May, 1914.
Other items which increased were bars, rods, bil shipment during the autumn and winter has been lets, ingots, nails, pipes and fittings. Various items through the list showed declines of varying proportions, chiefly, of course, those articles suitable only for use in peace

The following tabl	ie gives com	parisons to	r the sev		
eral articles over a period of months.					
May, '15.	April, 15.	Mar. '15,	May, 14		
Iron ore\$47.174	\$11,351	\$10,442	\$424,205		
Pig iron . 276,978	258,403	121.6%3	163,063		
Scrap & old 13.326	84,147	12.811	44.113		
Bar iron . 83,899	116.884	22.105	13,249		
Bar rods . 1,600,725	1.117,760	896.655	567.162		
Bills, ing. 1,055,241	902,677	574 778	155.921		
Bolts, nuts 113,710	118,833	83.817	114,521		
Hardware 453,447	529,666	349,310	452,312		
Car wheels 16,678	31,483	11,972	14,134		
Castings . 95,629	135,312	166,482	172,892		
Cutlery 191,962	285,152	256,633	86,194		
Enl'ware. 63,442	61,773	51,775	80,056		
Firearms 1.101,751	464,913	545,716	216,105		
Hoop, band 69,920	86,904	106,691	43,906		
Horseshoes 100,621	377.361	221.054	8,607		
Machin'y 10,214,061	10,399,716	10,053,825	9.780,752		
Nails sp'ks 413,207	318,451	295,195	207,208		
Pipes,ftgs 1.015,551	847.264	588,685	916,462		
Rad. boilers 12,021	11,979	9,892	26,990		
Rails 460,476	328,892	314,881	451,802		
Track mat. 365,602	137,292	101.737	179,061		
Safes 17,822	16,405	12,628	30,038		
Scale & bal. 79,917	47.839	45,749	84.675		
Sheets &					
plates1,496,961	1.460,635	1.033,087	1.419.713		
Stoves 133.375	363,126	155,027	196,746		
Structural, 496,446	498,633	624.925	564,172		
Tin plates 498,916	694,785	730.288	375.140		
Tools 743,308	777.325	615.267	976.478		
Wire 2.611,978	2.028,289	1.649.074	761 137		

000 bags, year ago 350,000. Santos, off 100 reis, stock to \$12,200,000. The ninefold gain in "wool" manu-factures means blankets, uniforms and sweaters: the 125 p.c. increase in cutlery other than razors and ta-ble-knives bespeaks swords or bayonets. That in

## TIRE PRICE REDUCTION IS POPULARIZING THE AUTOMOBILE

Boston, Mass., July 29,--it is interesting to ne reduced to the public with the result that hundreds of thousands of new buyers have been discovered, the price of accessories has also moved downward. This is what might logically be expected to happen, but that it has actually occurred is believed to be one of the strongest reasons for the belief that the automo-bile as a means of pleasure has by no means reached its maximum distribution. Indeed good authorities from war orders will be to create a new class of auto-

mobile users.

The B. F. Goodrich Company is entitled to the credit of having initiated a movement that has very ma-terially cheapened the cost of automobile operation in one of the two big items that enter into expense of running a car. This is the tire cost. The gaso-lene expense is more or less fixed, and is, of course, an item of variability depending upon mileage and geographical location.

Tire expense is what has led thousands of auto-mobile users to demand lighter cars.

The Goodrich Company apparently foresaw the drastic cuts in automobile prices which 1915 has had been relatively small compared with May's total.

Exports of rails increased from \$328,892 in April to \$460,476 in May, while track material rose from \$137,292 to \$365,692 in the same period.

When the same period, the same period is to save the owner of a car using 34 x 4 tires, for example, \$25 per year on a set of four tires. The car could not apply the same period. produced. It met the situation frankly by announce-Wire shipments totaled \$2.611.978 in May, compared ith \$2.082.829 in April and \$761.137 in May, 1914. mean Goodrich tires. It means any kind of tires, be-cause Goodrich tire cuts have been duplicated by other leading makers. The Goodrich people have led off in these expense-saving reductions, but they have maintained their quality at the former level, depending on volume to balance price reductions.

#### RICE MARKET QUIET

New York, July 28. The market for rice is quiet. with the local buyers taking supplies only to eke our until the new crop movement in the south. Blue rose and screenings are in small stock and firmly held. In the primary markets the same quiet conditions prevail. New Orleans reporting little doing in rough rice. Mills are said to be looking around for supplies but find the market bare.

Trading is light in the cleaned department. The southwest is comparatively quiet, some sales being ioted. It is figured that all rough rice will be out of first hands by the time new crop comes in, receipts of foreign rice from London total 2,341 pockets.

#### JUTE IS FIRM.

New York, July 29. Jute is firm and nominal at 6½c for good firsts. The Calcutta mills are busy on abnormal war orders for bagging. There is a limited embargo in London but shipments can be made under license, so that raw jute is not materially affected. New crop is nominal with little or nothing offering. The steamer Rufford Hall brings 4,100 bales jute from Calcutta.

#### COTTON PRICES ADVANCED.

New York, July 29.- On first call prices were up New York, July 29.— On first call prices were up 5 to 9 points, with scattered buying noted. Some spot house selling occurred during the opening minutes of trading. Market was not active. Buying by Liverpool was believed in some quarters to

Liverpool, July 29. Cash wheat easy, unchanged to I lower from Wednesday. No. I Northern spring 11s 8d. No .2 hard winter, 11s 61/2d. No. 2 soft winter,

unchanged. American mixed, 88,

# **海州西州州州西州西州州** PULP & PAPER

Magazine of Canada Edited by Roy Campbell, B.A., B.Sc.F.

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

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# HADDENINGS IN THE WORLD OF SPOR

American League's Gift of Baseball Paraphernalia to Canadian Soldiers Cost \$1,800

#### PRESIDENT BARROW HERE

Tom Cowler, Who Jim Corbett Thought Would Prove a World-Beater, Was Merely a Light Lunch for Gunboat Smith.

Ban Johnson's gift to the Canadian soldiers of basebalis, etc. cost the donors \$1,800. Each one o the American League Clubs were assessed \$100, Ban Johnson, of the American League, paid for \$1,000 worth of goods out of his own pocket. This is the first information as to how much nad been forwarded by Ban Johnson and his American League magnates, and while belated yet the information as to the extent of the gift will be all the more appreciated by Canadians. Incidentally a several in the Southern army, has his heart in the

A despatch from Toronto says that Big Tom Humphrey has taken hold of the Indians, and figures machinists. says: "If I can win the Civic Holiday game, it will he Tecumseh to play off against the East for the

Montreal won an uninteresting game yesterday frank Miller, who worked on the mound for the \$300,000,000 Royals, showed signs of returning to his old form, and held the visitors to six hits, two coming together in one inning, coupled with a sacrifice fly, giving them their only tally.

Contributions to the Sportsmen's Patriotic Fund he sent to F. C Sutherland, 12 King Street Mast, Tororto, Ont., the secretary of the organiza

Tom Cowler, who Jim Corbett claimed would be a wages and shorter hours. great prize fighter, stepped into the ring last night n New York City in the presence of Gunboat Smith and barely escaped with his life. Evidently all the things which Cornett has been trying to teach Cow ler during the last few weeks failed to take effect Cowler throughout the bout seemed to take the attitude that he would be perfectly contented not to win, but to avoid a knockout. Cowler has a lot to

The International Lawn Bowling Association whose tournament is being held in Buffalo elected W I A Carnahan, Toronto, president H:arris L Mitchell, of Buffalo, 1st vice-president; Edward F. Seagram. Waterloo. Ont., second vice-president William MacCaurel, Boston, third vice-president; J R Code, Toronto, assistant secretary-treasurer, and R. J. Kearns, of Toronto, auditor. The six patrons were re-elected, as follows: F. R. Lawlor, M.P. Dunnville, Ont.; E. H. Butler, Buffalo, N.Y.; Willian Simon, Buffalo, Sir John Willison,; Toronto Henry Burgeweger, Buffalo; Ged. W, Sweeney, Buffalo. James A. Leckie was re-elected for the fifth successive time as secretary and treasurer, an have closed blanket contract here. office which he has held since the organization o

President Edward Barrow, of the International League, who is now on his second trip around the company recently received a large order from the Alcircuit, states that the league is in good condition despite the war times, and remarks that Harrisburg played to over 40,000 people in 18 games at home. Mr. Barrow was in Montreal to-day and will witness the game this afternoor

Arthur Fostle, the famous Australian sprinter, has challenged Willie Applegarth, the present holder of the 190-yard championship, to a match to be run in Australia for the world's title and a purse of \$1,000.

All the players who were with Geo. Kennedy's Canadians in the "Big l'our" have thrown in their lot with one of the four teams in the N. L. U.

That the Braves will be heard from before the National League race is over is a certainty. The vorld's champions have attained to the .500 divition, and are now only four games back of the leaders. The return of "Johnny" Evers to the game has made all the difference in the world to the chamthe early part of the game of standard out or large sume of ninth which won for the world's champions. Evers an economic fallacy. is a great little player. Yesterday the Braves defeated Cincinnati.

Many of Canada's finest athletes are soing to the front. The stay-at-homes can do their bit by respending to the call for machine guns.

### WHY ONE CLERK SUCCEEDED.

A young banker in a good-sized city of Western out influence or "pull," it has often been commented

upon as disproving the frequent complaint that good service in a bank is not rewarded as speedily as it is in other lines of business. The secret of his success, if there is any particu-

lar secret about it, is that he is "accommodating." This may seem a humble trait to base marked success upon, but this result emphasizes its importance. It has meant, in the first place, doing work that others dodged, and in this way acquiring a broader knowledge of the business of the bank. It has meant greeting belated customers, anxious to make a deposit or cash a check, with a smile, instead of with a growl, because of their tardiness. It has meant standing up under increased work made necessary by illness, vacations or what not, cheerfully, instead of grumblingly.

The chap who is accommodating when it comes to

## \* GLEANED FROM MANY SOURCES

Westinghoure closing contracts for additional

Guy E. Tripp becomes director of Chase Nation

Three hundred men were entombed in an explosi

Wabash reorganization committee issues call for

Court set aside order appointing a receiver for

The war in South Africa against the Germans South Africa \$67,000,000

Average price of 1 2industrials, 93:10, up 0.51 fwenty railways, 92.25, off 0.25.

Several big manufacturing companies of New York and New Jersey announce wage increases for

Tobacco valued at \$200,000 has been sold in Louisit shows that Ban Johnson, whose grandfather was ville, Ky., to agents of the Allies within the last

> In view of small earnings International Paper Co informs labor leaders it cannot grant 8 hour day for Wireless communication between the new statio

at Funabashi, Japan, and the Hawailan Islands, was naugurated. New York despatch says that negotiations have

Ford Co. denies that it is contemplating a 6-hour

day at wages of \$5. An order for 20,000 kegs of rail spikes was received by the Jones & Laughlin Steel Co. from the Balti-

work day at \$6 a day, instead of the present 8-hour

more & Ohio Railroad. Several hundred employes of the W. A. Clark Wire Works, at Elizabeth, N.J., went on strike for higher

Standard Oil Co. plant at Bayonne, N.J., who have been on strike for a week, returned to work.

After August 1 no one, other than persons of British foreign service, will be allowed to embark from England for Norway, Sweden or Denmark without a

The plant of the American-British Manufacturing to fill an order for guns and shells for the United

The Government has given permission to the Alaskan Engineering Co. to cut 85,000.000 feet of timber in and that public economy is a lost art. All bonds the Chugach national forest, Alaska, to be used in of municipalities are now refunded instead of being ouilding the Government road.

Belgium placed orders for 30,000 cavalry blankets with American mills, bringing total blanket orders from the country up to 400,000. Italy is also said to than is indicated in the case of the Rev. W. H. Mc-

More than half of the 400 employes of the Nitrated bor, in 1870. Products Co. at Pottsville, Pa., voted to strike for an increase in wages from 371/2 to 75 cents an hour. The

### HERE IS SOUND BANKING SENSE.

Bankers of the United States must prepare to andle the financial end of a wide American foreign trade. Dr. E. E. Pratt, chief of the Bureau of Foreign and Domestic Commerce, gave this warning in a speech before the West Virginia Bankers' Associa tion convention at White Sulphur Springs. The development of a large export business is now under way. Dr. Pratt told the bankers, and manufacturers and merchants will call upon the banks for extensive services in handling the cash and credit export

Dr. Pratt said that American banks are now estab ishing branches in South America and other parts of the world to handle American business, and that the European war has resulted in the extensive substitution of American dollar exchange for English pounds sterling exchange in international transactions. He estimated that the total loans of American pions He turned the laugh on the Broodyn fans on Tuesday who were taunting him for an error in the early part of the game by starting a rally in the out of large sums of American money in Europe was

"In loaning money to European nations," he said, the people would never sanction that." "we are enabling them merely to keep up their wasteful warfare, and if we continue to loan money to Europe for reconstruction purposes after the war is Bank of Brooklyn, was sentenced to serve from one over, we will simply be building up our most active competitors. If, however, this money is loaned to other countries of the world, countries which are condition. the customers of European nations, we will be build-Canada is now holding the position of accountant, and is in line for the management of the branch. and ourselves."

### TEA MARKET FEATURELESS.

New York, July 22.—The local market for tea show- imately 75,000,000 bushels of wheat to ad little feature, trade being quiet and of the rou-line order. The country is still buying conserva-Ine order. The country is still buying conserva-tively for needs but find holders firm in their ideas. 'rom London are rapidly absorbed, so that spot stocks remain light.

The primary markets are still firm and prevent reression here. Cables from Japan reported the stock of \$173,000,000 equalled that of Germany before the sport government standard moderate and it was said more rial army act of 1913 in preparation for the prethat 17½c was asked, though previously bids of 17c. would have been considered. High freights from the Far East and scarcity of shipping are still factors

Mail advices from London commenting upon the means. Nor do those at this centre alone display The chap who is accommodating when it comes to serving the bank and serving the bank and serving the bank's customers is acutions state that only a small quantity of Indias bound to go up. Given only ordinary intelligence were brought forward, chiefly new seasons teas. Of swered an "ad" for a job at No. 1 West 42nd Street, and good judgment, he has the advantage of others. may be just as efficient, judged from a techni- tea of especial merit. The sales showed little change, through a plate glass window and were removed to except for low common tes which was easier. Fair common pakes souchong sold at 11½d. Ceylons showed inferiority, and little tea with a distinctive character was available. The demand was for the best for streproofing soldiers uniforms tents and targantered for five for five for five for five for streproofing soldiers. The best for streproofing soldiers uniforms tents and targantered for five for cal standpoint, but who have failed to lubricate the except for low common tea which was easier. Fair the Bellevue Hospital.



South-Eastern District of England, which includes and in activity, but activity in the former was not

### Heard Around the Ticker

The jitneys in a great many places was a shortlived wonder. A variety of circumstances conspired to affect their popularity with the public. In Richmond, Va., for example, a jitney ordinance requiring been renewed for a British credit of \$100,000,000 to a bond for each car operated has driven all but one jitney bus from the streets. The remaining car will test the validity of the law in the courts.

> Mr. Thomas Bradehaw of A E Ames and Company has just issued in pamphlet form the very interesting address on "Municipal Debentures," which he delivago. A great deal of valuable information is contained in the pamphlet, giving not only the statistics of Canada's borrowings during recent years, but throwing a good deal of light upon municipal borrowings in general, what a debenture is and the markets found for these issues.. With his usual thoroughness, Mr. Bradshaw has gone to a good deal of trouble in compiling statistics.

Toronto is becoming shockingly moderate in its iews. The Police Commissioners at that centre to the effect produced by the conditions in basic inhave just decided that Sunday bathing is a necessity and is therefore legal.

In the National Association of Credit Men's Bulletin. James J. Hill, writing on "The Use and Abuse o at Bridgeport. Conn. is operating day and night Credit," says that the improper expansion of credit within the last generation exceeds by far in its volume and in its evil effects all the currency inflation of the last 100 years all over the world. Mr. Hill says that the whole American public is wild with spending naid when due, a process, he calls, "embezzling th future resources of our own children.

> Seldom has nemesis pursued one more relentlessly Cart, who, well past sixty, was placed on trial at Covington, Ga., for the murder of Monroe Smith, a neigh-

Steel in a stock market sense has been described to 434. as either "a prince or a pauper." The United States Steel Corporation shows net earnings for the amounting to \$27,950,000; while for the first quarter of the present year the no earnings were but \$12,457,000. This shows a marked improvement in the business situation as steel i the best trade barometer we possess. The following shows the net earnings of the United Steel Corpora tion for the quarter ended June 30th, for the \$41,219,813; 1912, \$25,102,265.

The poor Germans have suffered enough in all cor cience since the war began but they must steel hemselves against still another onslaught. Prince up 9. Oct., 9.44, up 6. Dec., 9.72, up 5. Jan., 9.33, Oscar, fifth son of the Kaiser, has published a book up 5. March, 10.09, up 5. on the war. The money received from the sale of the book is to be used for the relief of the widows

man Under-Secretary for Foreign Affairs, Herr Zimnerman, in connection with the American note, as "In this day and age it is possible t saying: reat nations to differ v Germany will never do anything to bring that about. We, however, can never give up submarine warfare;

Edward M. Grout, former president of the Union

At the present time India is the world's second largest exporter of wheat. Shipments from that country are going forward under Government supervision. Since April 1st the country has exported 20,572,000 bushels as compared with 13.336,000 for the corresponding period of last year. India wilt have approx-

The National Security League figures it cost the especially for blacks. The arrivals of India Ceylong United States \$1,000,000,000 in 10 years to maintain an army of 90,000, while for \$65,000,000 Switzerland has had for 10 years a citizen army of 500,000 always eady if needed. The American 1913-14 army cost ent war. Its naval cost of nearly \$140,000,000 was cecond only to Britain's.

All the unemployment is not in Montreal by any

#### \* NEW YORK PRESS COMMENT

TIMES.—The railroad stocks did not continue far yesterday their advance of Tuesday afternoon, some of them even fell back, but the noteworthy rise in these shares was not without its favorable effect upon the market sentiment yesterday. Of even more effect was the very favorable showing made in the quarterly statement of the Steel Corpo market effect was reserved until yesetrday.

The statement was taken as proving more than past improvement in the steel trade. It was taken as proof of on-coming prosperity in that industry and its effect thus extended not alone to the stock of the company directly concerned, but to other steel The steel corporation's earnings statement was effectively supplemented to this end by the weekly summaries of conditions by the organs of the steel trade. Trading was more active than on any day since

May 10 and for the first time since that day the dealings rose to a million shares. This volume was attained both by an increase in the transactions in the number of issues sharing in the day's market. has been promoted to the command of the The industrials far outran the railroads in strength confined to the war stocks unless all steel stocks be looked upon as war stocks in view of the large says a despatch from Berlin, that the Lusitania disas demands which the war makes on the products of ter is a closed incident, so far as Germany is con the steel industry. But the steel trade has not been cerned, and that the interchange of notes has termi the larger estimate of 25 per cent. as the propor- lowing statement, which bears all the earmarks of he tion of steel trade output which represents war orders ing inspired: "We learn that the German Government and deducting that from the 877c. of capacity at which will not answer the last American note in the imme the Steel Corporation blast furnaces are operating. There is left an output far in excess of the output ued at high perssure." for all purposes at the beginning of this year. Home trade is improving along with trade which comes to us from the nations at war.

> SUN.-Not since the surge of public speculation in ket as yesterday. Total transactions aggregated in Prussian-American treaty of 1828 had been v far from overtaxed and the level of prices was carried substantially higher, although at the close very few issues maintained their extreme advances and a large number were well below the best figures.

Even more undoubtedly a stimulating influence was lerived from the United States Steel Corporation's exhibit of operations for the June quarter. rominence of United States Steel and the minor steel and iron shares during the day was testimony dustry. Nevertheless the war stocks and the appeal speculative impulses by the reported or conjectured dimensions of war munition contracts were still the dominant matters of speculative interest.

#### N. Y. MARKET OPENING.

	The state of Entities.	
	New York, July 29 Opening:	
	U. S. Steel Pfd	Up
	Southern Pacific 87	Up
	Beth. Steel 270	Up
	Mex. Pet 763/8	Up
	Goodrich	off
	American Can 60	Up
	Union Pacific 129	Up
i	American Beet Sugar 56	Up
	St. Paul 83%	Off
	Reading 1471/4	Up
į	Lack. Steel 50	
	Westinghouse, 112 to 1121/2, up 15/4 to 21/4	

Rep. Steel, 40 to 401/2, up 1/2 to 1. Crucible Steel opened 5,000 from 68 to 70, up 2%

#### AMERICAN STOCKS UNCHANGED. London, July 29.- American stocks were

hanged at 2 p.m. Bar silver 22 5-16d off 1-16d.

## N. Y. COFFEE MARKET.

New York, July 29.-Coffee opening. Market steady our years: 1915, \$27,950.055; 1914, \$20,457,596; 1913, Sept. 6.52 to 6.54; Dec., 6.59 to 6.61; Marca 5.78 to 6.80. May 6.88 bid.

### NEW YORK COTTON STEADY.

New York, July 29.- Market steady, Sept. 9.30.

New British Note Will Defend Right of Belligerent to Blockade Neutral Port

#### GERMANY TO IGNORE U.S.

Ven't Answer Note, but America Prepares Another unlestion on Leslanaw—Tro India Still Causes Anxiety.

course of preparation, will be an amplification of priginal American contraband note which arrived in Washington on Monday. It will take up the ques tions which have arisen since the first note was drafted. Defense of the right of a belligerent to the stocks previously dealt in and by an increase in blockade a neutral port through which an enemy to receiving supplies or attempting to market his onn products is the chief argument to be made.

returning to prosperity solely on the basis of orders ated, and that Germany will let her submarines speak eccived from the European belligerents. Accepting the last word. The Vossische Zeitung issues the fol diate future. The submarine warfare will be contin-

With the receipt of a practically complete report of the torpedoing of the American steamer Leelanaw by a German submarine, U. S. State Department officials began the preparation of a note to Germany request-April has Wall Street had such a boiling stock mar. ing the payment of damages on the ground that the the vicinity of a million and a quarter shares for the A report from American Consul Dennison, at Dundee day, the scale of trading averaging rather uniformly for ecah hour. Despite the obvious great weight of the Leelanaw attempted to escape, but submittee realizing the absorptive capacity which developed was to visit and search after warning shots were fired

> having ever since the war broke out is far from s siding, according to information borught by the steamers from India touching at the Straits Settlemen Disturbances are continually breaking out at places, the latest being at the Island of Ceylon, Minor rioting, which began there weeks ago, and led to the become more intense, until the Government is no dealing with the disturbances with an iron hand. A number of natives have been killed in putting down the rioting, and hundreds more have been thrown into One report just brought here is that in the capital. Colombo, alone 1,500 persons have been nced to imprisonment for various terms.

> The war has become, and is likely to continue for ome time, a contest of endurance. Premier Asquit told the British House of Commons yesterday on, while making a general review in moving it adjournment of Parliament from to-morrow until September 14. The Premier declared that the Britis government's confidence in the result of the Dardanells operations was undiminished

The Earl of Crewe, Lord President of the Councillation replying in the House of Lords vesterday to a questi Viscount Bryce concerning the killing of Christia. in Armenia by the Turks, said that information re ceived at the Foreign Office showed that such crimes lately had increased, both in number and in degree of atrocity. They included, he declared, both wholesale massacres and wholesale deportations, which were carried out under the guise of enforced evacua-Similar crimes, he added, had been cor by the Turks against Christians on the Persian border

The opposition has rejected the Government's pa posal for the formation of a coalition Government New Zealand.

Fair to-day, showers on Friday Showers have occurred in Ontario and in a few !alities in the Western Provinces Elsewhere the weather has been fair and moderat

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ADVOCATES RUSSIA SENDINI

o-day by an article published in the which is in effect a call on Russia to fight with the Allies in the western t

written by General Cherfils, one of the y critics of France. We can manufacture more guns than to use them, says General Charfils. The not Russia send us, while the White Se or three corps of its army without arm on; they would be armed and equip and fight beside our troops. The and oint where this reinforcement would

Cornish, N.H., July 30 .- President W with Secretary of State Lansing by tel exican situation and other state affai It can be stated that the American go ist on the opening of direct comm en Vera Cruz and Mexico City in the starving inhabitants of the Mexica

led from Washington within a few BECKER DIED UNFLINCHIN ng Sing Prison, July 30.—Charles er police lieutenant, convicted of ha the murder of Herman Rosenthal, the but to death in the electric chair in Sin o'clock this morning.

A full statement on the Mexican sit

Becker died with a picture of his wi his heart and with a cross clutched in Becker's last words as the death co ree shocks of the current were g at 5.45, the second at 5.47, the last at 5 Becker was officially pronounced de it was said the first shock, of higher al was fatal. The two others were

CANADIAN STOVES DID NOT WARM GERMANS-ONLY CANA Toronto. Ont., July 30.-Mr. C. Gurney ger of the Gurney Stove Company,

magazine that a large part of 00,000 stoves to dry German trenches "So far as I know, no large orders for en placed in Canada from any gove

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hereby International Steam Pump and \$10,000,000. Order is made up large

urney.