Another Raid and

VOL. XXIX, No. 287 THE MOLSONS BANK AERIAL WAR RAGES

MONTREAL, SATURDAY, APRIL 17, 1915

ONE CENT

DUTCH STEAMER

the Tynemouth district of

has returned safely. Two

the east coast of England

last night, dropping bombs considerable damage to pro-

been ascertained, only two

child, were injured. It is

ner Katwyk, from Baltimore

miles to the west of the

in the North Sea. The crew

nd taken aboard the light

Katwyk. As the steame

ok to the boats and while

it has offered a "full and

hilean Government for the

en, the internment of which

hilean territorial waters,

by the maritime governo n the British squadron at-

is fact was made public in e texts of the Chilean not

nking of the Dresden and

grates from Great Britain,

ny, Belgium, Russia, Nor-Austria-Hungary and Italy

on of Holland and a special

contingents assembling

gn Office has raised no ob-

consider seriously the pro-

mong those industries em-

warring European nations,

a mass meeting called by tion of Greater New York

a peace movement. Ways mmediate peace in Europe

utions declared, by labor

ing material and pays the materials for the conflict."

to April 11 is 139,347 men, nent made in the House of non by Harold J. Tennant,

ge numbers at Roulers and nely badly wounded, and is in the head and back.

Canal. At one point the

set foot on the opposite South Driedgrachten and

nd officers are reported to s. Several machine-guns

Il 16. — Permission was vice Commission of Mis-

nphis Railway, Bridge &

the Mississippi River at

St. Louis Southwestern

nd, and Pacific Railways, d company

owland H. Peli, a former I. P. Pell & Co., and Edsociated for several years ormed a partnership unite, to transact a general vestment securities and

WHITE.

00,000 BRIDGE.

of ammunition and food

reply

nternational W be held April 18th to 30th,

The Katwyk sank 15

a submarine

ushing reports the arrival

ly hurt.

in Injuring

and Child

Ample Apology to Chile for Neutral Waters—Peace gesides its 93 Branches in Canada, the Molsons and has agencies or representatives in almost all the large cities in the different countries of the World affing its clients every facility for promptly transming business in every quarter of the Globe.

Attack Important Military e Arranged. ced in Berlin that the naval

THE DOMINION SAVINGS and INVESTMENT SOCIETY SHELLED STATION NEAR METZ COMINION SAVINGS BUILDING LONDON, CANADA

HEAD OFFICE, MONTREAL

T. H. PURDOM, K.C.

NATHANIEL MILLS

We Recommend For Investment

Dominion Power & Transmission Co. Price to yield 51

Cedars Rapids Mfg. & Power Company

Fives due 1953. Price to yield about 6% Send for Special Circular

Nesbitt, Thomson & Co.

INVESTMENT BANKERS

222 St. James Street,

Pell Telephone Bldg.,

# NUSSIANS CAPTURED 1,010 GUNS

minutering parties on April 17 10.000 the cathedral it is stated, appeared to sight the enemy's wire partiers by bayonet charge the aviators, but it excaped damage. and the Austrians were considers from two lines. The Kaiser is reported to baye summoned all his

melt and the River Dueister has risen 12 feet, and dren, are said to be leaving Germany be The total number of Austrian guns captured at sults received when they are mistaken for English.

zemysl is now 1,010. It is thought, however, that

### RISE IN STANDARD OIL SHARES.

New York, April 17.—Standard Oil Co., of New Smuzgling prohibited food stuffs into Austria.

### IMMENSELY PROFITABLE CONTRACT.

That eighty million dollar shell order, which the Canadian Car & Foundry Company receives a few U. S. PACKING HOUSES ARE BUSY,

Chicago, Ill., April 17.—One close to the affairs of proving.

American Steel Foundries says the company has just "The p Some a large order for shrapnel, and that the order this period is the large volume of orders since the a portion of big order which has been distributed war began. a portion of big order which has been distributed war began.

SIR WILLIAM MACKENZIE IN TORONTO.

BANK OF ENGLAND GOLD PURCHASE.

ndon, April 17.—Bank of England bought £42. stimulate provisions trade." in gold bullion.

# 

A Cornwall Manufacturer writing to the "Journal of Commerce" said:

> "Thank you for the Journal. It is a First-class Paper"

French Squadron Damaged Power Plant Supplying Great German Fortress and Town-Germans .....\$1,000,000.00 Killed Five Women.

(Special Cable to Journal of Commerce.)

Attack Important Military

Works

London, April 17.— England was again hombarded early to-day by German aircraft, according confirmed reports received from Ipswich, Felixstowe and Colchester. Several bombs are said to have been dropped on Colchester, which is in Essex, but further details are lacking, and it is not known here whether Ipswich and Felixstowe were bombarded. gium have resulted in continued activity by the air- gent will shortly leave for the front. nen of the Allies and the Germans. Amiens was twice bombarded on Friday by German aviators, five women and two men being killed. The French aviators were successful in attacks on important German military works.

One French aerial squadron dropped forty bombs on the central station at Maziores Lee Metz, ten miles north of Metz. This station supplies power mence drilling operations near Strathroy, according mence drilling operations near Strathroy, according mence drilling operations near Strathroy, according to a despatch from that place vesterday, g and light to the town and forts of the great German military base. Most of the bombs struck their mark, and as the aviators sped away through a storm of and as the aviators sped away through a storm of the despatch states that the company is prepared to spend \$100,000 this year in sinking wells and the aviators sped away through a storm of the central stations, according to a despatch from that place vesterday, g to a despatch from that place vesterday. The despatch states that the company is prepared to a place vesterday. The despatch from that place vesterday, g to a despatch from that place vesterday. The despatch from that place vesterday, g to a despatch from that place vesterday. The despatch from that place vesterday is undergoing a radical change, and where hostility existed only a few months ago there is now more disposition to let big business alone, on the theory that it has been persecuted enough. three German aviators, and forced them to descend.

#### Hit Powder Magazine.

Much durage was done by another squadron, which dropped ten bombs on the worksho,... of the railroad station at Leopoldshoche, east of Suringue. Shells were being manufactured in the sho; s. Six of ten bombs dropped on the powder magazine at Rottweil hit the mark, their explosion being followed by a burst of flame and smoke. The aviators all return ed, although their machines were struck by shell

The aerial attacks on Amiens were made in the norning and evening. The first bombaroment killed four women and two men, and wounded seven others. In Galicia east of the region of Cerzkovitze our a house, killing one woman and wounding another. second aviator dropped a bomb which destroyed Gancia east of the region of Ceranorthes on a house, killing one woman and wounding another, noticering parties on April 14 forced their way. The cathedral it is stated, appeared to be the aim of

During the action the enemy lost heavily, and we ers, including two archdukes, to a conference on the where three officers and 58 men.

Summer campaign. Swiss despatches say this confined the Carpathians, regiments of several divisions ference will be held in a few days either at Berlin or the Carpatinans, regiments of section of the transfer of the carpatinans, regiments of section of the carpatinans, regiments of the carpatinans, regiments of the carpatinans, regiments of the carpatinans of the carpatinan taxisty have given up their norses for use or the Colorne. It is reported from these swiss sources fillery, and the cavalry men have been converted that the Serbian campaign is being abandoned, and that Germany and Austria are to refuse further aid to Turkey. Americans, especially women and chil-

stress cannon, 352 field pieces, and 28 modern quick soon as convinced that hady will enter the war. Ans., the Senate in 1911. "Among the cannon of heavier calibre were four 12- volver shots with Italian frontier guards after the prevent contraband entering Austria, and 500 ar-

lard Oil Companies, it is said that their hold- German shells, for the third time, have fallen on German invasion. has of Standard Oil of New York were the heaviest. Swiss soil. German gunners shelling a French oil

"The principal cause of our unusual activity at

### RISE IN ALLIS CHALMERS STOCK.

Chalmers stock is due in a large measure to the im-

ery from Bethlehem Steel Corporation.

MAJOR-GENERAL STEELE,

Who has been appointed to the command of the Favorable weather conditions in France and Bel.

COMMENCE DRILLING OPERATIONS. One French aerial squadron dropped forty hombs on the central station at Maziores Lev Metz, ten miles north of Metz. This station supplies power mence drilling operations near Strathroy, according and light to the town and forte of the most supplies power mence drilling operations near Strathroy, according to the most sanguing for a prosperity in some lines that is beyond the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Collections\*\* Effected\*\*

\*\*Promptly and at Reasonable\*\*

\*\*Rates\*\*

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sanguing hopes of a few months ago. It seems inevitable that this should spread into other lines.

\*\*Moreover by the most sangu

cles that the Aetna Exploration Company will short.

but with the presidential election soon to be a fac
tor, it cannot but have its weight

to Keen His Mind Unon the Point of View. ty make an offer at par of the state of 20 per stock and new common stock, to the extent of 20 per WINNIPEG \$1,000,000 GOLD BONDS

#### Men in the Day's News

The Duke of Brabant, otherwise known as the soldier in Europe. He is the eldest son of King Albert, and although but fourteen years of age has enlisted as a private in the Belgian army. The very first day that he joined the army, he was sent into the trenches and received his baptism of fire. Kirg himself has been with as soldiers in the very thick of the fighting from the outbreak of war until now, and the son shares his father's patriotic senti-

Ex-Senator N. W. Aldrich, who has just died, was seventy-four years of age. The late Mr. Aldrich is best known through his connection with the Payne-Aldrich Tariff, being the father of the tariff revision made during the regime of President Taft. He had a long political career, representing for many years his native state, Rhode Island, both in Congress and in the Senate. He was also prominent in financial stems more will be found. A majority of the guns. The Matin says it is generally believed in Rome, and industrial concerns, being a director of the Instead by the Russians are of bronze and include 135 that Austria will make a sudden attack on Italy as tercontinental Rubber Company. He retired from The company tercontinental Rubber Company.

Ignace Jan Paderewski, the world-fame me howitzers and eight 24 centimetre howitzers. Austrians had crossed the frontier. A despatch from has just arrived in New York for a tour of America. e also captured important stores of rifle cartridges." [Milan says that Italy is talling drastic measures to In this case, however, he does not come to thrill thousands with his magic playing but to appeal to rests were made on Friday of persons charged with them for finances on behalf of his stricken country, Poland. Paderewski was born in Podolia, Russian Tork, in the recent upward movement of the oil. The Russians have captured two new heights in Poland, in 1860. He is famous throughout the world the same as a planist, but since the outbreak of the war has the issues. as a planist, but since the outbreak of the war has been devoting his time, money and influence to rethe issues.

A surprise at night. Austrian attacks in the region been devoting his time, money and influence to recompanies, and there is reason to suppose that divi
According to a usually well-informed source this of Restok pass and the direction of the Stry have.

He states that the dends on the preferred stock will be resumed in case.

Ileving his fellow-countrymen.

He states that the seen principally due to the liquidation by several been repulsed. The spring thaw, swelling the streams desolated district in Poland is seven times as great the present rate of business continues. and turning the roads to deep mud, are hampering as that in Belgium. Paderewski himself has lost his home and all his personal property as a result of the AMERICAN TELEPHONE'S GROSS.

for appendicitis in Toronto, was for two terms Mayor of that city. Mr. Oliver was born at Erin, Ontario, in 1852, but moved with his parents to Toronto to AND PLANTS ARE RUNNING TO CAPACITY.

AND PLANTS ARE RUNNING TO CAPACITY.

When a child, where he has since resided. He is president and manager of the Oliver Lumber Company, and interested in a number of others.

Chicago, Ill., April 17.— J. Oggen Armour, speak pany, and interested in a number of child. AND PLANTS ARE RUNNING TO CAPACITY when a child, where ne has since resident and manager of the Oliver Lumber Company and interested in a number of other corporations, which they subject to other manufacturing concerns. The war has materially assisted many of our manufacturing at full capacity and substantially more.

AND PLANTS ARE RUNNING TO CAPACITY when a child, where ne has since resident. The president and manager of the Oliver Lumber Company and interested in a number of other corporations. He is probably best known through his munifacturing concerns. The packing house is busier than for years. Plants troller and Mayor of the city, and is now president and manager of the Oliver Lumber Company. The president and manager of the Oliver Lumber Company and interested in a number of other corporations. He is probably best known through his munifacturing concerns. The packing house is busier than for years. Plants troller and Mayor of the city, and is now president and manager of the Oliver Lumber Company. The packing house is busier than for years. Plants troller and Mayor of the city, and is now president and manager of the Oliver Lumber Company, and interested in a number of other corporations. He is probably best known through his munifold. Section 151, 252, 363, 362, 363 politics and a Presbyterian in religion.

number of equipment concerns throughout the "We hope, and with good reason we expect England will release our cargoes held up aggregating Bank of England. Mr. Booth is regarded as one of nearly \$4,000,000 for our company, and probably about as much for other companies here. William Mackenzie has refurned to Toronto as much irreduct will sustain much dam not have selected him for this very important post. nor would he have been given a seat on the board of "Grain and live stock prices look rather high to "The Old Lady of Threadneedle Street." Associated "Grain and live stock prices look rather high to "The Old Lady of Allerandeed School, and the Associated Stimulate provisions trade."

The Old Lady of Allerandeed School, and the Associated Chambers of Commerce sident of the Associated Chambers of Commerce of the United Kingdom and Allan Smith, secretary of the United Kingdom and Allan Smith, secretary of the Chambers of Commerce of American Telephone & Telegraph Company by associated Kingdom and Allan Smith, secretary of the clated holding and operating companies are excludated \$75,000, February \$125,000 and March \$250,000. New York, April 17.— The recent advance in Allis Engineering Employers' Federation.

Chalmers stock is due in a large measure to the improved business of the company, the outlook for the future, and the company's present financial condition. having attained his sixty-eighth milestone. He was having attained his city and educated here. Mr. Drygale. The improvement in the copper industry is ex- born in this city and educated here. Mr. Drysdale Manufacturing Co., although as yet little new activ-ity has developed along that line. Customs in Montreal. He is probably best known through his association with various Scottish socie-In respect of war orders, Allis Chalmers Co., indities and also for the excellent work he has done in Div. est'd for 2 months ... 5,200,133 rectly is benefitting by getting contracts for machin- connection with such institutions as the Boys' Home, the Hervey Institute, Boys' Farm and Training School, Shawbridge, and kindred associations. dale is a frequent contributor to the press, and is Alband, N.Y., April 17.—The Shell Co. of Califorinia, has certified to the Secretary of State that its vious generation than this versatile Scot.

Prosperity in Some Lines Beyond Paid Up Capital - - \$15,000,000 Most Recent Sanguine Hopes

#### MARKET ON BULL SIDE

Public Sentiment Toward Big Business is Under-going a Radical Change, but Washington Does Not Yet Realize Change.

Boston, Mass. April 17.—There is no particular change to note in the business situation during the past week.

In certain places there is still a great deal of doubt synescept are a still a great deal of doubt synescept are seen as a still a great deal of

doubt expressed as to the outlook for the future, but the majority opinion is that the conditions are gradually working around to the point where increased activity in practically all lines of business is bound to make itself manifest.

The security market, usually an unfailing barometer in presaging the future, has taken on a lease of life on the bull side which has not been equalled in many months.

War orders continue to come in in large volume Hamilton, Ont., April 17.—The Union Gas com- and this is making for a prosperity in some lines

Washington has not yet given any great indication Chicago, April 17.—It is said here in financial cir. of a realization of this change in the public mind,

stocks are so picturesque these days that the exist-ence of a genuine investment market is liable to be orgotten.

That it exists in very real form, however, is de-The Duke of Brabant, otherwise known as the monstrated by the reception accorded by investors to an offering here yesterday of \$1,000,000 Greater Winnipeg Water District 5-year 5 per cent. gold bonds from home. It is over a month since I left Montreal advertised in one or two Toronto capers yesterday but it seems more like a year. So much has hapby the Dominion Securities Corporation, and Wood, pened and the action has been so quick that the Gundy and Company.

yield 5.40 per cent,, and the entire offering was tak-en in one day.

The offering firms had circulars printed, but got no - I wrote to you from Queenstown but since then we hance to send them out.

#### in securities of a similar grade lately. REPUBLIC IRON & STEEL COMPANY

New York, April 17. -It is probable that those who are buying Republic Steel stocks are looking forward, last is the finest combination of pleasure and work to the tremendous profits that are being made in the that has yet been evolved. A walk at a sharp pace

It is understood that production for months has Canadian is ever likely to forget. been contracted for ahead

manufacture of picric acid which is one of the chief balance of the day to ourselves, unless detailed for ingredients in making gunpowder The Republic Iron & Stort Company's ordinary go to Folkstone for to pence

	Int. and other revenue 3 445,001	3.634,392	
ť	Tel. tr. net	1.496,654	
3	Other sources 272,615	137,547	-
	Total	\$11,564,004	-
	Expenses 1.317,798.	1,330,572	ļ.
	Net earnings 10,276,695	10,233,431	
	Interest 1.876,605	2,048,669	ì
4			
	Balance \$8,400,090	\$8,184,761	
-	Dividends 6,968,759	6,892,549	,
-	Balance\$1,431,331	\$1,292,212	
-	The American Telephone & Telegraph	Company	
ł	and associated holding and operating com	panies in	
ļ	the United States, not including connected	indepen-	ε
ĺ	dent or sub-licenses companies report for		

ed) compared as follows: \$36,476,473 26,669,337 900. ... \$7,188,451 Surplus ... ... \$1,988,312

LEHIGH VALLEY TRANSIT CO. DIVIDEND. capital stock has been increased from \$750,000 to knows more about the city and the mon of a pre- on preferred stock payable May 10 to stock of re-

# WAR ORDERS CONTINUE The Canadian Bank of Commerce

Head Office--TORONTO

Board of Directors:

Sir Edmund Walker, C.V.O., LL.D., D.C.L., President.
Z. A. Lash, Esq., K.C., LL.D., Vice-President
John Hoskin, Esq., K.C., Ll.L.D., D.C.L.,
Sir Lyman M. Jones,
Sir John M. Gibson, K.C.M.G., K.C., LL.D.,
Frank P. Jones, Esq.,
William Farwell, Esq., D.C.L.,
Charles Colby, Esq., M.A., Ph.D.

W. Flavelle, Esq. LL.D. A. Kingman, Esq.
fon. W. C. Edwards.
F. Galt, Esq.
ardner Stevens, Esq.
A. C. Flumerfeit, Esq.
G. G. Foster, Esq., K.C.
George W. Allan, Esq.

Alexander Laird, General Manager. John Aird, Assistant General Manager

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

to Keep His Mind Upon the Point of View

SECURES READY BUYERS IN TORONTO.

Sargeant Walter H. Gordon, tormerly newsorth for the Journal of Commerce, and now with the artif-Sargeant Walter H. Gordon, formerly news-editor Toronto, April 17.— Movements of speculative of The Journal of Contingent in England, has written before the Second Contingent in England, has written before the continuous continuous and the continuous contin

#### Moore, Barracks, Shorncliffe,

I am wondering when I am going to get a letter The bonds were offered at 98.27, and interest to cover it all. A word from home would be the most

have settled down in barracks and are hard at work The offering was regarded as attractive, because learning how to destroy what we could not create. combined with good security, it gave investors a slightly higher return than they have been offered me than learning the involved technique of legitlinitized murder. This is in itself no easy job. We are up at 6 a.m. when we go to stables. At 7.30 we breakfast and have just enough time to shine our buttons and WILL MANUFACTURE BENZOL. boots before "fall in" at 8.30. The morning may be The company is erecting a plant to manufacture hedges which border farms which are veritable garthis chemical from coal and the work of construction dens with pictures such as our old school friend Commade a fortune in painting, is an experience which no barracks just in time for dinner at 12.30. We fall Benzol is a by-product of coal and is used for the in again at 1.45 and drill till 430, when we have the special duty of some kind. In the evening we can us quite ready to turn in.

of the English Channel and is most comfortable.

is a son of Dr. Johnson, of Charlottetown. He was at McGill and is a fine youngster. He got his first stripe last week

John Kidman, who is London representative of the Gazette, has been down here the last two week-ends, and while he was never an intimate friend of mine, it was mighty good to see him.

### LARGE WAR ORDERS ARE A BOON

TO CRUCIBLE STEEL COMPANY. New York, April 17.-War orders already books are a big boon to Crucible Steel Co., which last November had a deficit after charges for the month of

Largely on account of war orders Crucible Steel

The earnings in April are running at a rate which will ensure net profits for the month of about \$325;-

The war orders plus an improvement in domestic \$9,807,133 business makes it practically certain that net pro-2,984,156 fits for the remainder of the current calendar year will run close to \$350,000 a month.

### LARGE WAR ORDER DENIED.

New York, April 17.—An official of Hercules Pow-der Co. commenting upon the reports regarding war orders of the company which have appeared, says: "The report that the company had from the Allies for a total of something more had something of newder and ammunition is not

## ar futures opened active .95 to 3.98; June, 3.98 to ., 4.03 bid; Sept. 4.12 to artment Rates: Dinner, \$1.50

Wedding Receptions to 12 p.m. lebrated Orchestra.

PATHER SATURDAY
PRICES: 25c, 50c, 15c
MONTREAL
how of the Season
PFATHER" , 50c, 75c, \$1.00 NOW SELLING

RY GIRL'

the Season
OPERATIC SOCIETY 50 Singers Patriotic Fund Benefit

# The War Day by Day

June 28-Archduke Francis Ferdinand assassinated. July 23-Austria sends an ultimatum to Servia. July 31-Russia orders general mobilization August 1-Germany declares war on Russia-French

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

August 4-England sends ultimatum to Berlin, detrality—Germany rejects ultimatum—German troops begin attack of Liege—President Wilson issues proclamation of neutrality.

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

thern Alsace. August 8-Itely reaffirms neutrality

August 15-Austrians enter Servia-Japan sends ultimatum to Germany.

August 17-British expeditionary force completes its landing in France-Beginning of a five days' bat- December 28-French occupy St. Georges near Nieutle in Lorraine, ending in repulse of French across frontier with heavy loss—Beginning of five 1915: days' battle between Servians and Austrians on January 1-British battleship Formidable sunk in the the Jadar, ending in Austrian rout.

retreats on Antwerp.

August 23—Germans enter Namur and begin attack January 3-4—Russians win decisive victory

on Mons-Austria announces victory over Russians at Krasnik.

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

August 25-Mulhausen evacuated by the French. blockade Tsing-tau

off Heligoland. August 29-Russians defeated in three days' battle

near Tannenberg. September 2-German advance penetrates to Creil

about 30 miles from Paris, and swings eastward
French centre between Verdun and Rheims driven back-Seat of French Government remov-

September 3-Russians occupy Lemberg eptember 5—Batttle begins south of the Marne and east of Paris in which the German right wing is pushed back, followed by a general retreat.

eptember 7-Maubeuge taken by the Germans September 12-German retreat halts on the Aisne September 16—Belgian commission protests to Pre-sident Wilson against German "atrocities."

September 20-Germans bombard Rheims and injure September 22-German submarine sinks British cruis

ers Aboukir, Cressy, and Hogue in the North Sea

—Russians capture Jaroslav and invest Przemysl. September 26-British troops from India land at Mar-

September 28-Germans begin siege of Antwerp October 2-End of week's battle at Augustowo in which the Germans are defeated and forced out

of Russian territory. October 5-Belgian Government removed from Antwerp to Ostend.

October 7-Bombardment of Antwerp begins-Japan

ese seize Caroline Islands. October 9—Antwerp occupied by the Germans. October 12-A Boer commando in the Cape Province

October 13-Belgian Government transferred from

October 14-Allies occupy Ypres-Batttle begins on

the Vistula. October 15-Ostend occupied by the Germans

October 16-British cruiser Hawke sunk by German

October 18-Belgian army effects junction with Allied

left, battile on from Channel coast to Lille. October 20—English gunboats participate in battle at Nieuport on Belgian coast

German defeat.

27. -South African sedition spreads Gen. De Wet in revolt-Russians pursue retreating Germans and re-occupy Lodz and Radom. October 28-Berlin admits retreat from Warsaw and

Ivangorod. October 29-Turkey begins war on Russia by naval attacks on Odessa, Novorossysk, and Theodosia

in the Crimea Octomer 30-Col. Maritz, rebel leader in Cape Province, beaten and driven out of the colony.

rember 1-A squadron of five German cruisers including the Gneisenau and Scharnhorst, defeat a British squadron off Coronel, on the coast of -Turks bombard Sebastopol.

November 3-German squadron makes a raid to British coast near Yarmouth

November 4-German cruiser Yorck strikes mine in Jade Bay and sinks -Heavy fighting around

November 5-England and France declare war on Turkey-Dardanelles forts bombarded-Russian

re-occupy Jaroslav. November 6-Tsing-tau surrenders to the Jananese November 7-Russians reach Pleschen in Silesia and

enter East Prussia. November 10-The Emden defeated, and forced ashor-

at North Keeling Island in Bay of Bengal, by Australian cruiser Sydney.

November 11—Germans capture Dixmude —German submarine sinks British gunboat Niger off Deal. November 12-Russians occupy Johannisburg in East Prussia-Russians defeated in Vlotsla November 15-Russians defeated at Lipno and Kut--Battle in Flanders attains climax with charge

November 16-The Sheikh-ul-Islam at Constantinople Holy War against the Allies-British House of Commons votes a war loan of £225,-

er 19-House of Commons votes a new army of 1,000,000 men-More than 1,100,000 men already under arms, exclusive of Territorials—German pierce Russian centre south of Lodz.

nber 26-British battleship Bulwark destroyed break through Russian circle near Lodz.

cember 1—German Reichstag votes new credit of five billion marks—King George visits the army

ber 2-Austrians take Belgrade by storm De Wet captured.

December 3-London War Office announces landing of Australians and New Zealanders in Egypt -Italian premier in Parliament finds no reasons for a change of policy—Servians turn on Aus trians in three days' battle which ends in a notable Servian victory.

ember 6—Germans occupy Lodz.

The service of Nancy Lodz of Nancy 1—French attack to the north of Nancy logical logical

December 8-The German squadron under Rear-Admiral von Spree is attacked in the South Atlantic off the Falkland Islands by a British fleet under Admiral Sturdee and the cruisers Scharnhorst, Gnelsenau, Leipzig and Nurnberg are sun -British occupy Bussorah, in Asia Minor ember 13-British submarine sinks the Turkish

battleship Messudieh in the Dardanelles Servians capture large Austrian rorces. cember 15-Austrians evacuate Belgrade

manding unqualified observance of Belgian neu- December 16-German cruisers bombard Scarborough Hartlepool, and Whitby on English coast December 17-Berlin announces general Russian re

treat in Poland-Survivors of Emden captured. ember 18-Egypt proclaimed a British protectorate-Gen. Botha regards Boer rebellion at an end. December 23-French Chamber votes war credit of

Cuxhaven—Russians defeat Austrian army at the opening of navigation.

Tuchow near Tarnow—German offensive in Central Poland halted-Italian marines occupy Av-

August 20-Germans enter Brussels-Belgian army January 3-4- French capture Steinbach, east of

Carpathian passes.

January 8-French advance across Aisne north of Mediterranean ports.

blockade Tsing-tau.

August 28—British fleet sinks five German warships January 14—French driven back across Alsne River.

advance in Mlawa region. January 15-British victory at La Basse reported, trades, Germans being forced back one mile. The French.

Infantry reached the outside world. January 17-Russian official statement told of exter-

mination of 11th Turkish army corps. January 19-German Zeppelins raid England killing four civilians and damaging property with bombs.

ary 20-British Government refuses to guarantee cargo or deliver it uanry 24.—British fleet under Vice-Admiral Sir

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

January 28 .- First fighting in Egypt near Suez Canal

British steamers in the Irish Sea, and two others

sunk in the English Channel. bruary 2.- British again repulsed Germans at La Bassee, and advanced. British fleet ordered to Port Royal to New York, p.t. treat cargoes of grain and flour consigned to Miscellaneous.—British steam February 3.—British Parliament, at opening of ses- liveries United Kingdom, April.

sion, decided to confine itself to Government British steamer Easington, 869 tons, from Sydney, Mullin entered the service of the C. P. R. in 1904 February 4.-Announcement made that finances of p.t., April.

Turks driven back from Suez Canal with heavy cargo 50 to 55s., June.

flying American flag. Feb. 8.—British Government introduces "blank PULP COMPANIES OPPOSED cheque" budget providing for army of 3,000,000 men.

for tariff increases of 7½ per cent. and 5 per cent companies operating in eastern Canada. preferential.

ing districts, damaging submarine bases.

300,000 and 600,000 of new British army, including Canadian contingent, have landed in France.

Mr. Huff adduced statistics in support of these contracts. stitions on Belgian coast.

February 17.— Britain's complete reply to American pointing out that the United States troubles were due to German mines, and not British navy. February 18.—German "war zone" edict goes into

February 22.—First American ship, the Evelyn, sunk

February 23 .- Allies announce that retaliatory measeastern theatre.

Clan MacNaughton with 280 men announced. ruary 25.-Outer Dardanelles forts reduced by al-

February 26-Russians defeat Germans in Przagnyss region. Wreckage picked up near Christiansand ing the present year. indicates loss of German submarine U-9. February 28-Dacia arrested by French cruises

March 1.-Agreement said to have been reached between Allies, giving Russia future free passage through Dardanelles. Great Britain announces that Germany will be blockaded.

March 4-German submarine U-8 sunk by Dove March 6-Russian Black Sea fleet sails for Bosphoru

March 7.—Greek cabinet resigns on account of war

March 9.-Three British steamers sunk by submarines

March 10.-German submarine U-12 sunk. British win important victory neat Le Bassee. German converted cruiser Prinz Eitel Friederich arrived at Newport News. March 12-Admiralty announces loss of auxiliary

cruiser Bayano, with 190 men. March 14-German cruiser Dresden suns

March 18.—British battleships Irresistible and Ocean and French battleship Bouvet sunk in Dardanelles

action.

March 21.-Fall of Przemysl announced March 24.—Allied army landed on Gallipoli Peninsula March 25 .- Admiralty announces German submarine U-29 believed to have been sunk.



Minister of Marine and Fisheries. Buoys are no December 25-British naval and aerial raid against being placed on the St. Lawrence in preparation for

### The Charter Market

Turks in the Caucasus at Sarikamysch and Ar. for boats for either prompt or forward loading.

Turks in the Caucasus at Sarikamysch and Ar. for boats for either prompt or forward loading.

dahan-Russians overrun Bukowina and enter Coal freights continue to predominate, there being a good demand for carriers to South America and

August 27-Louvain burned by Germans-Japanese January 12-Turks occupy Tabriz-Count Berchtold grain, cotton, case oil and lumber freights offer spar- been very popular during the many years he has ingly to all destinations. Prompt boats are very scarce, and the offerings for the staff presented him with a handsome travelling east of Soissons, after a week's battle-Russian May and later loading are limited, which fact serves bag.

to uphold rates upon a fairly steady basis in all

gallant bayonet charge by Princess Patricia's her to South America, for lumber to Europe and for greatly aroused the ire of grain dealers affected by coal to the West Indies, and rates are in a very strong the situation. position, and tend higher.

> (previously) 20,000 quarters, from Baltimore to a Peter Carney and his wife to recover \$1,500 damages ing in the bed of the canal, said yesterday that they French Atlantic port, 9s. 6d., prompt.

April.

Rosario 40s., May. British steamer Hopemoor, 2,375 tons, from Baltimore or Virginia to Savona, 45s. prompt.

seilles. Lumber.-Schooner Hope Sherwood, 522 tons, from mile.

Miscellaneous.—British steamer Oreland, 2,709 tons Germany and Austria as conditional contraband. (previously), trans-Atlantic trade, 12 months 12s., de- at Toronto, has been appointed city passenger agent

C.B., to the United Kingdom, with wire nails, etc., as ticket clerk at Toronto. In 1906 he was made

Schooner Rebecca R. Douglas, 399 tons, from San

Feb. 6.—British liner Lusitania arrives at Liverpool Andreas to Philadelphia with cocoanuts, p.t.

TO INCREASED FREIGHT RATES. sentation on behalf of the clerical staff, and Mr. J. Feb. 9-Russians begin to evacuate Bukowina before On behalf of the Canadian Pulp and Paper Asso- Hendry, of the Master Carpenter's Department on ciation, embracing companies whose tonnage com- behalf of the men of that department, also present-Nieuport on Belgian coast.

October 24—Ten days battle before Warsaw ends in German defeat.

Austro-German advance.

Feb. 10.—U. S. Government sends note to Britain prise over 80 per cent. of all Canadian production, ed Mr. Sambrooke with a complete razor set. pointing out danger of using neutral flag and note Mr. A. D. Huff, Traffic Manager of the Laurentide to Germany warning against menacing lives or Company, entered a vigorous protest against the invessels of Americans.-Canadian budget provides crease in freight rates as proposee by the railway

Mr. Huff claimed that not only was the industry 12.—British aviators raid Ostend and surround- in no condition to withstand advanced costs, there having been a steadily falling market and steadily February 13.—Russian retreat in East Prussia anthey at present exist are entirely out of proportion February 16.— Announcement made that between with those for similar service rendered United States

Forty Allied aeroplanes attacked German poprice for news has fallen off by more than fifteen cents per hundred pounds, and other figures which

Calgary, Alta., April 17.— The gross earnings of pending period of a year ago. ures will be adopted against submarine blockade. the Calgary street railway for the period from Janu-German advance turned by Russians in the ary 1 to March 31 of this year, three months, were \$135,965.98, a decrease of \$30,344.87 as compared with pronounced, Missouri, Kansas & Texas, Missouri Pabruary 24.—Loss of British armed merchant cruiser the gross earnings for the same period of last year, which were \$166,310.85.

The gross expenditure, however, shows a more than proportionate decrease, being \$190,483 for 1914, as compared with \$143,351.38 for the same period dur-The deficit for the three months of January, Feb-

ruary and March of this year totalled \$7,385.40. The total earnings for last month by the street railway were \$46,157.22, as compared with \$56,606.70 for March of 1914.

The total operating expenses last month were \$32, 195.54. as compared with \$47,480.43 for March, 1914.

March 26-Russians win victory, giving them dominating positions in Carpathians. -Over 130 lives lost when British steamers Falaba and Aguila were sunk.

March 28-Russian Black Sea Fleet shells Bosphoru forts. March 39-Clash reported between Italian customs officials and Austrian troops on frontier,

of New York State, and under charter to Belgian Point, overlooking Passamaque Commission, sunk by torpedo. March 17.—German cruiser Karlsruhe reported sunk. April 11-German auxiliary cruiser Kronprinz Wilhelm goes into port at Newport News.

> that disorganization of infantry was due to or-April 15-"Soldiers Vote" bill passed Dominion Par

### RAILROAD NOTES

Twelve armed bandits recently held up a New York Central fast freight near Buffalo, and escaped on four motor trucks leaded with merchandise valued

at \$50,000.

On Friday next the Railway Commission will re ume the hearing, at Hamilton, Ont., of the application of the railways for an increase of freight rates east of Fort William

In order to relieve the congestion at Point St Charles, the Grand Trunk Yards at Turcot and above the Lachine Canal, have ben extended for a considerable distance beyond the original boundaries The Motive Power Department Apprentices of the

last night. There were 200 apprentices and men who had been apprentices present, together with a number of officials of the company. A very enjoyable

Some evidence of how wealthy persons have patronized Florida resorts during the past winter is shown by the fact that within a few days the Seaboard Air Line hauled north no less than 27 private cars, said to be the largest number ever moved out of the state in a single season over one line

The understanding is that Ohio railroads either will call a referendum, institute court proceedings or make (Exclusive Leased Wire to Journal of Commerce.) a direct issue at the polls in 1916 of their movement New York, April 17.—The full cargo steamer market to secure 21/2 cent passenger fares, if the legislature

H. S. Ingram, chief operator in the Canadian Pacific telepraphs in Winnipeg, has been promoted to General cargo carriers are in moderate request but the position of inspector at Toronto. Mr. Ingram has been in the Winnipeg office, and before his leaving

Lessees of grain elevators on the lines of the Katy In the sailing vessel market chartering continues and the Santa Fe, have been notified by these roads cut off from reinforcements by flocis, driven light, due entirely to the scarcity of vessels suitable back at Soissons.

| Continued and the Same Continued and per cent. of the value of the property, with a minimum Tonnage is in steady demand for coal and lum- charge of \$12 per year-an increase of \$7 which has

Charters.—Grain.—Greek steamer Eftichia Vergotti Suit has been brought against the Pennsylvania by for being put off a train while travelling from Ocean could carry it across by midnight Wednesday if no Coal.-Norwegian steamer Rauma, 1,951 tons, from Gate, N.J., to Philadelphia, on August 3, 1913. They "Dacia" will not be seized but offers to buy Baltimore or Virginia to lower River Plate ports, 39s., claim that when told they had wrong tickets they offered to pay any extra fare required, but the con-British steamer Cardiff, 1,786 tons, same, option ductor put them off, compelling them to walk a long partment of Marine and Fisheries had placed only

> British steamer St. Theodore, 3,176 tons, same, to Carolina, Clinchfield & Ohio between Dante, Va., and be in position by Wednesday, April 21. Elkhorn City, Ky., and its opening for traffic this British steamer Anglier, 2,148 tons, same, to Leg-month. Chicago will have a new direct connection with the road named. The extension pierces the British steamer Antonio, 1.663 tons, same, to Mar-Cumberland Mountains in the Clinchfield coal dis- 24-M, 25-M, 26-M, 27-M, 28-M, 29-M, 30-M, 31-M, trict and was built at an expense of \$150,000 per 32-M, 41-M, 42-M, 45-M, 46-M, 47-M, 48-M, mile. Mr. Timothy Mullin, C. P. R. city passenger agent

chief ticket clerk. In 1907 he was appointed to Britain, France and Russia for the purposes of war will be pooled.

British ship Kirkcudbrightshire, 1,482 tons, from position of city passenger solicitor there, and in 1913 New York to one or two ports Australia with general he was made city passenger agent. Mr. E. P. Sambrooke, a member of the Grand Trunk staff, who is shortly leaving for the front, was presented yesterday afternoon with a wrist watch by motives, part of which will be built in its own his fellow workmen. Mr. W. A. Pitt made the pre-

GRAND TRUNK PACIFIC. The Grand Trunk Pacific Railway has declared its regular dividend of 1% per cent., payable May 17th, to shareholders of record April 30th.

ST. LAWRENCE CLEAR OF ICE.

#### Three Rivers, Que., April 17 .-- The St. Lawrence is clear of ice here: the first sea-going steamship is

RAILROAD EARNINGS STILL DECREASE

New York, April 17 .- Although there the first week in April amounting to \$6,518,834, a decrease of 4.8 per cent. as compared with the corres-

The tendency towards improvement on the roads in the west and southwest is steadily becoming more cific, Texas and Pacific, Colorado & Southern and several other lines showing moderate gains, and though Chicago Great Western, Denver & Rio Grande and St. Louis Southwestern, report a loss in every

instance, it is comparatively slight. On the other hand, practically all the more important systems in the south make a very indifferent exhibit, large decreases being reported by Louisville & Southern, Mobile and Ohio, Cincinnati New Orleans and Texas Pacific and others, indicating that the railroads in this section are still feeling the effects of the general depression that followed the outbreak of hostilities in Europe.

### ST. ANDREWS, N.B.

Nature has done much for St. Andrews, New Brunswick. No prettier place can be found on the Atlantic Coast for a summer holiday. Here are two of the best golf courses in America. Here, also, the visitor finds a delightful bathing beach, excellent boating, numerous tennis courts and croquet lawns, an electric lighted bowling green, charming drives good fresh and salt water fishing, pleasant society April 10-British steamer Harpalyce first relief boat and many other attractions. The golf links at Joe's in North America. They are under the skilful care of John Peacock, a well-known professional, trained in the Royal and Ancient game at St. Andrews, in April 14—Field-Marshal French gives British casual- Scotland. The C. P. R. has just completed the reties at Neuve Chapelle as 12,811, and reports construction of the Algonquin Hotel, which is now one of the most attractive hotels in Canada will be opened for service on June 15th, and many well-known Montrealers have made reservations here for their vacation.

### SHIPPING NOTES

The United States and Italia have arrived at New York and the Duca d'Aosta at Naples.

east extremity off Hayti.

The steamer Eglantine, of Newcastle, went ashore yesterday at Filey, on the North Sea in the county of York, while being chased and endeavoring to escape

The U.S. Department of Commerce is preparing egulations carrying into effect the provision Grand Trunk Railway, held their third annual dinner can vessels on Nov. 4 next, and as to foreign vessels

> porarily suspended, will be resumed next month. The steamer Dante Alighieri will sail from New York on May 6, June 17 and July 28 The Canadian Pacific steamship Missanabie is due

> tic service from New York to Naples, which was tem-

arrived in England Thursday, The British steamer South Pacific, which in London despatches of March 31 was reported sunk in collision with an unknown vessel off Arran, an island

The first boat to be locked through the Cornwall Canal this season was the Government steamer Alert. This is the earliest opening of navigation along this section of the St. Lawrence in twelve years. Sixyears ago navigation did not start until May 3, and a year later it was May 2. The first boat excursion of the season into the Port of Cornwall is announced for to-day.

Assurances were received from the Department of Marine and Fisheries by the lake steamship com panies here that the Lachine Canal would be flooded again on Tuesday next, and be ready for navigation twenty-four hours later. Messrs. Laurin & Leitch when asked how soon they could finish the sewer which they have a large body of men now work water was turned into the canal in the meant

With the completion of a 35-mile extension of the

buoys between 82-M and 135-M. Several buoys were also placed between Curve No. 1 and Ile au Raisin. at Ottawa to succeed the late Mr. George Duncan. Mr. | the numbers of which have not yet been reported.

### PENN. RAILROAD WILL EXPEND

\$20,000,000 ON EQUIPMENT, ETC. Philadelphia, Pa., April 17.—Penna. R. R. has an nounced it will go into the market for \$20,000,000 worth of equipment and materials for cars and loco-

The company will build 144 locomotives at Altoona Bids will be asked for the building of 90 passen ger cars and inquiries will be made on prices for material for 56 passenger cars which the company

### freight cars and also upon material for building of

will build in its Altoona shops

PORTO RICO RAILWAYS IN MARCH. Porto Rico Railways Company, Limited,

ings for March, 1915:-1914.

Gross .. .. ..72,921.35 . 68,593.62 4,327.73 59.3

CANADIAN NORTHERN FARNINGS Traffic earnings of the Canadian Northern Railwa Company for the second week of April were \$342,400. decrease of \$25,000, or 7 per cent. From July last, gross totals \$14.079.500, a decrease of \$4.452.

Italy is that the Government is chartering a large number of ships for the transport of grain and fuel from America. This is again causing the prices of steamers to soar. One case is cited of a steamer purchased in June for \$37,500 and now re-sold for

### RAILROADS.

HOMESEEKERS' EXCURSIONS. Every Tuesday. Winnipeg, Edmonton and Int. Stations Leave Windsor St., 9.45 p.m. Good in Tourist Car on payment of berth.

Phone Main 3152. 141-143 St. James Street. Windsor Hotel, Place Viger and Windsor St. Station

Lv. Montreal \*8.00 a.m., †4.00 p.m., \*8.05 p.m.
Ar. Ottawa \*11.30 a.m., †7.18 p.m., \*a11.05 p.m.
\*Dally, †Dally except Sunday. \*aArriv
Ottawa 11.20 p.m. on Sunday.
Parlor Car and Through Coaches on All Trains. MONTREAL - OTTAWA

" Uptown 118 Bonaventure Station " Main 855 Windsor Hotel

# 

The liner Seminole, New York, for West Indian orts, ran aground near Saona Island, off the south-

from a German submarine. The crew of the steame

Seaman's Act which becomes effective as to Ameri-Phelps Bros. & Co. announce that the trans-Atlan-

in Halifax at 3 o'clock this afternoon. The Ardgar-roch, which left England on April 1st, is expected soon, and the Mascara, a littel later. The Monmouth

off the west coast of Scotland, on the night of March 30, "came back from the dead" yesterday when she unexpectedly hobbled into quarantine.

Up to yesterday the buoy-laying fleet of the Despar buoys. Some gas buoys were placed yesterday, however, and more of them will be placed to-day. I is expected that all the buoys, both gas and spar, will The following spar buoys were placed on April 15: Between Sorel and Vercheres: 5-M, 7-M, 8-M, 9-M,

10-M, 12-M, 14-M, 16-M, 17-M, 19-M, 20-M, 23-M

At Lake St. Peter Curve, No. 2, the centre light was put in position, and it was operated yesterday

### 2,102 freight cars to be constructed in Altoona shops.

makes the following comparative statement of earn-

BUT CONDITIONS IMPROVING. Net . . . . . . 35,852.24 30,616.89 5,235.35 14.60 For three months: ... 214.746.96 195.508.66 19.230.30 Net .. .. 99,867.90 94,136.03 5,731.87 5.74

\$100,000.

# CANADIAN PACIFIC

TICKET OFFICES:

# GRAND TRUNK SYSTEM

122 St. James St., Cor. St. Francols Xavier—Phone Main 69th

### **British America** Compa FIRE, MARINE

The London & L

& General Assur

Offers Liberal Contra

GOOD OPPORTUNITY F

Chief Office fo

ALEX. BISSETT, Mai

We particularly desire Repu

tion, Li

Tosses paid since organizati

W. R. BROCK W. B. MEIKLE, Vice-Presiden PROVINCE OF QUE Lewis Building, 17 S THOMAS F. DOBBIN, .....
Have Vacancies for a few

Founded in THE LAW UNION INSURANCE CO

Over \$12,500,000 Inve FIRE and ACCIE 57 BEAVER HA Montrea trents wanted in unrepresente

Assets Exceed \$48,000,000.

J. E. E. DICKSON, Canadia W. D. AIKEN, Superintende Commercial Union The Largest General Insuran World.

AS AT 31st DECEMIC Capital Fully Subscribed..... Capital Fully Subscribed.
Capital Paid up.
Life Fund and Special Trust Fr
Total Annual Income Exceeds.
Total Finds Exceed.
Total Fire Losses Paid.
Deposits with Dominion Govern
Head Office. Canadian Branch
Building, 232–236 St. James
Applications for Agencies solicit.
J. McGREGOR - - N
W. S. JOPLING - - N

# AN IDEAL I

can be secured to your Be Absolute Security by Ins Union Mutual Life Insura Portland, Ma

MONTHLY INCOM Backed by a deposit of \$1,688,902.6

DOMINION GOVERNMENT

Canadian 'Securit

For full information regarding

southly income Policy on the m

WALTER I. JOSEPH, Province of Quebec and East Suite 502 McGILL BLDG., MC

OF LONDON. EN FIRE INSURANCE SINCE

T. L. MORRISEY, Residen North-West Branch, Winnipeg: THOS. BRUCE, Branch 1

AGENCIES THROUGHOUT TH THE BRITISH CANADIA AND INVESTMENT CO

Real Estate, Timber Limits, Fa Lands, Water Power J. T. BETHU Managing Director

Codes: Western Union and Pren The Independent Order Policies issued by the Society protection of your family and ought, pledged or sold. Benefits are payable to the be case of death, or to the member his total disability, or to the me

BRITISHCAN

taining seventy years of age.
Policies Issued From \$500 to
TOTAL BENEFITS PAID - 42 MILL FRED. J. DARCH, S.S. Temple Bldg., Toronto, Can. ELLIOTT G. STEVEN Temple Bldg.

The able, efficient manager is

of many a business. He is t greatest asset. But the deat manager destroys this asset reate a liability which will The Canada Life way of me liability is well worth your ear sideration. Its partnership pol the risk from the firm. We w

send you particulars. HERBERT C. CC President and General

#### \*\*\*\*\* NOTES

\*\*\*\*\*\*\*\*\* talia have arrived at New

ta at Naples. w York, for West Indian tona Island, off the south-

of Newcastle, went ashore North Sea in the county of and endeavoring to escape The crew of the steamer

f Commerce is preparing ffect the provision ies effective as to Ameri-

and as to foreign vessels ince that the trans-Atlanto Naples, which was tem-

resumed next month. The

amship Missanabie is due s afternoon. The Ardgaron April 1st, is expected ttel later. The Monmouth ay.

h Pacific, which in Lon-31 was reported sunk in essel off Arran, an island otland, on the night of the dead" yesterday when nto quarantine

ked through the Cornwall of navigation along this ice in twelve years. Six t start until May 3, and a t start until May 3, and a he first boat excursion of f Cornwall is announced

from the Department of the lake steamship com e Canal would be flooded d be ready for navigation Messrs. Laurin & Leitch could finish the sewer body of men now work said yesterday that they idnight Wednesday if no canal in the meantime

y-laying fleet of the Do. isheries had placed only ys were placed yesterday will be placed to-day. It s, both gas and spar, will ay, April 21.

eres: 5-M, 7-M, 8-M, 9-M, 17-M, 19-M, 20-M, 23-M, 28-M, 29-M, 30-M, 31-M, 45-M, 46-M, 47-M, 48-M

Point aux Trembles:-All 35-M. Several buoys were No. 1 and He au Raisin, not yet been reported. was operated yesterday.

EXPEND ON EQUIPMENT, ETC.

7.-Penna, R. R. has ane market for \$20,000,000 terials for cars and locoill be built in its own

4 locomotives at Altoona e building of 90 passen

be made on prices for cars which the company

material for building of tructed in Altoona shops. WAYS IN MARCH.

vays Company, Limited, rative statement of carn-

1915. 68,593.62 4,327.73 59.3 30,616.89 5,235.35 14.60

94,136.03 5,731.87 5.74

ERN EARNINGS. nadian Northern Railway ek of April were \$342,400.

per cent. From July ), a decrease of \$4.452,ifleant fact in regard to

nt is chartering a large ain cattsing the prices of se is cited of a steamer

PACIFIC EXCURSIONS.

DS.

sday. and Int. Stations. St., 9.45 p.m. n payment of berth.

FICES: Phone Main 3152. and Windsor St. Station

UNK RAILWAY OTTAWA.

4.00 p.m., \*8.05 p.m. 7.13 p.m., \*a11.05 p.m. pt Sunday. \*aArrives y. Coaches on All Trains.

es St., Cor. St. Francols Kavier—Phone Main 6996 el "Uptown 118 Station "Main 829

### The London & Lancashire Life & General Assurance Associa-

tion, Limited Offers Liberal Contracts to Capable Field Men GOOD OPPORTUNITY FOR MEN TO BUILD UP A PERMANENT CONNECTION.

We particularly desire Representatives for City of Montreal. Chief Office for Canada: 164 ST. JAMES STREET, MONTREAL.

ALEX. BISSETT, Manager for Canada.

### **British America Assurance** Company

FIRE, MARINE AND HAIL.

Losses paid since organization over \$38,000,000.00. W R. BROCK - President W. B. MEIKLE, Vice-President and General Manager PROVINCE OF QUEBEC BRANCH: Lewis Building, 17 St. John Street MONTREAL THOMAS F. DOBBIN, . . . . . Resident Manager. Have Vacancies for a few good City Agents.

Founded in 1803

#### THE LAW UNION AND ROCK INSURANCE CO. LIMITED OF LONDON

00

Assets Exceed \$48,000,000.

Over \$12,500,000 Invested in Canada FIRE and ACCIDENT Risks Accepted.

57 BEAVER HALL HILL Montreal

frents wanted in unrepresented towns in Canada J. E. E. DICKSON, Canadian Manager. W. D. AIKEN, Superintendent Accident Dept.

### AN IDEAL INCOME

can be secured to your Beneficiary with Absolute Security by Insuring in the Union Mutual Life Insurance Company, Portland, Maine

WALTER I. JOSEPH, Manager Province of Quebec and Eastern Ontario. to 502 McGILL BLDG, MONTREAL, QUE.

### UNION ASSURANCE SOCIETY LIMITED

OF LONDON. ENGLAND

FIRE INSURANCE SINCE A.D. 1741. T. L. MORRISEY, Resident Manager.

North-West Branch, Winnipeg:

THOS. BRUCE, Branch Manager. AGENCIES THROUGHOUT THE DOMINION.

#### THE BRITISH CANADIAN REALTY AND INVESTMENT CO. LIMITED

Real Estate, Timber Limits, Farm and Coal Lands, Water Powers.

J. T. BETHUNE 605-606 TRANSPORTATION BUILDING.

Cable Address: BRITISHCAN.
Codes: Western Union and Premier Bentley

## The Independent Order of Foresters

Policies issued by the Society are for the protection of your family and cannot be ought, pledged or sold. Benefits are payable to the beneficiary in

case of death, or to the member in case of his total disability, or to the member on at-

Policies Issued From \$500 to \$5,000.
TOTAL BENEFITS PAID - 42 MILLION DOLLARS FRED. J. DARCH, S.S. Temple Bldg., Toronto, Can.

ELLIOTT G. STEVENSON, S.C.R. Temple Bldg., Toronto, Can.

# INSURE YOUR BRAINS CANADA LIFE

The able, efficient manager is the brains of many a business. He is the firm's greatest asset. But the death of that Manager destroys this asset and may create a liability which will wreck the

The Canada Life way of meeting this The Canada Lite way of meeting this lability is well worth your earnest consideration. Its partnership policy takes the risk from the firm. We will gladly send you particulars.

HERBERT C. COX President and General Manager

### **PERSONALS**

Major-General the Hon. Sam Hughes was in town

Mr. J. Ross Robertson of Toronto, is at the Wind-

The Hon. T. Chase Casgrain is at the Ritz-Carl-

The Hon. L. A. Taschereau is at the Place Viger Sir William Mackenzie has returned to Toronto from New York.

Mayor T. L. Church, of Toronto, is at the Ritz-

Mr. O. Turgeon, M.P., of Bathurst, N.B., was at the Queen's last night.

Mr. Gustave Eventurel, M.L.A. for Prescott, is at he Ritz-Carlton.

Dr. A. Morisset, of Quebec, is at the Place Viger.

Cause is That People Travel More—Journeys Per

The Hon. W. Roche was in town last night on his way from the capital to Halifax.

INSURANCE PREMIUMS ON BRITISH SEAMEN AT 50 P.C.

London, April 17.—Despite the German submarine

varfare against British merchant ships, the first

nonth's experience of the recorded Journeys of the
property of the property of t warfare against British merchant ships, the first month's experience of the Board of Trade in operating its plan for insuring officers and seamen of the mercantile marine against war risks has proved so and 271 by the 7.393,000 in 1912. These figures rather satisfactory, it is announced, that it has been decided to make a fifty per cent, reduction in the rates of the premiums charged. It is stated that all six. In adaptive provided to make a fifty per cent, reduction in the rates of the premiums charged. It is stated that all six. In adaptive provided to make a provided to make a fifty per cent, reduction in the rates of the premiums charged. It is stated that all six. In adaptive provided to make a fifty per cent, reduction in the rates of the premiums charged. It is stated that all six. In adaptive provided to make a fifty per cent, reduction in the rates of the premiums charged to the first purpose of the premium of the first pour page to the first pour per forming of Cote St. Louis road, known as lot 1-6. Cote St. Louis, measuring 29 x 119 feet. For \$10.400.

The Westmoreland Company sold to Edouard Morning arts of loss like.

Applications for Agencies solutions in uniteriorists.

1. McGREGOR - - - Mgr. Canadian Branch W. S. JOPLING - - - - Asst. Manager there has not been one failure of an old-line life in-

ACCOUNTANTS

Audits:--Commercial, Municipal, Financial Investigations, Liquidations, etc.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE B11 Board of Trade Building
Telephones: - - - Main 7682; Up. 1328 Your patronage solicited

### A Record of Success

At DECEMBER 31, 1914.

INSURANCE IN FORCE ...... \$54,826,926 PAID POLICYHOLDERS IN 1914 1.340,059
The unexcelled figures:



to date in voluntary concessions to policyholders. The policies involved made no provi-

sion for such benefits. Nevertheless, when its experience showed that it could give, its policy has

### THE PRUDENTIAL INSURANCE

been to give.

CO. OF AMERICA FORREST F. DRYDEN, President. Home Office - - Newark, N.J. Incorporated under the laws of the State of New Jersey

THE JOURNAL OF COMMERCE, SATURDAY, APRIL 17, 1915

MAYOR T. L. CHURCH, Mr. F. A. Knapp, of Prescott, is at the Ritz-Carl-Of Toronto, who has been inspecting Montreal's

## ACCIDENTS ON LONDON'S STREETS ARE INCREASING

Head Increased 80.7 Per Cent. in Nine Years.

The seventh annual report of the London Traffic Branch of the Board of Trade o'd, 7757) shows that ooo, in 1913 68 per cent, of the recorded journeys of the

F. E. DICKSON, Canadian Manager.

W. D. AIKEN, Superintendent Accident Dept.

Commercial Union Assurance Co

Imited to make a fifty per cent. reduction in the rates of the premiums charged. It is stated that all six month policies already issued will remain valid for one year.

Commercial Union Assurance Co

LIMITED :: OF LONDON, ENG.

The Times says that the life insurance paid in the war already in the second of the premiums charged in the trunk railways in these calculations of percentages, no allowance has been made for the passengers on the trunk railways in these calculations of percentages, no allowance has been made for the passengers of the trunk railways in the second of the premiums charged. It is stated that all six approximately 250 millions odded for passengers on the trunk railways in the second of the premiums charged. It is stated that all six approximately 250 millions odded for passengers on the trunk railways in these calculations of percentages, no allowance has been made for the passengers on the trunk railways in the second of the premiums charged. The trunk railways in the second of the premiums charged in the trunk railways in the second of the premiums charged. It is stated that all six approximately 250 millions odded for passengers on the trunk railways in the second of the premium are defined to the passengers on the trunk railways in the second of the premium are defined to the passengers on the trunk railways in the second of the premium are defined to the passengers on the trunk railways in the second of the premium are defined to the passengers on the trunk railways in the second of the passengers of the passengers of the premium are defined to the passengers of the passengers of the passengers of the premium are defined to the passengers of the passengers of the premium are defined to the passengers o

The Times says that the life insurance paid in respect to British officers killed in the war already has amounted to nine and a half million dollars.

STABILITY OF LIFE COMPANIES

During the past ten years, according to Bradstatiures, with liabilities of over \$1,500,000,000. During the past ten years 600 banks and trust companies have closed their doors, with liabilities of over \$380,000,000. During the past ten years there have been railroad receiverships, with stock and bond is been railroad receiverships, with stock and bond is communication by road.

BERS 11 CAOS, WHICH MENT CAOS, WHICH MEN

ports for 1910 and 1911, are being subjected to close scrutiny at the hands of the sectional conferences now being held at the Local Government Board. A short account is given of the scope and nature of their proceedings, and from the views expressed to N. Y. LIFE DIRECTORS CHOSEN. Phone Main 3898 far it seems that the published road scheme, apart

At the biennial election of the New York Life 19 from the financial aspect, meets with a very fair surance Company, twenty-four directors were re-

that the inadequacy of the main atterial roads is be-coming more marked each year, and the fact that

Snow, Hiram R. Steele and Oscar S. Straus. to be saved from the same fate.

The number of street accidents is increasing. The the president of the company, who will be chosen at report states that against this must be set the fact the board meeting in Mar that people travel much more than they used to. In 1904 the Journeys per head of the population were only 150.5; in 1913 they were 271.3 an increase of 80.7 per cent. The corresponding totals of street accidents were 11.867 in 1904 and 25.829 in 1913, an increase of 115.9 per cent. From 1904 to 1907 accidents showed an actual decrease against a small in-

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.

# Public Liability.

160 St. James Street.

## REAL ESTATE

Nazaire Carrière sold to Mrs. Alfred Martin lot. 984-3 St. Louis ward, with buildings fronting on Laval avenue, for \$5,500,

Adolphe Bobillard sold to Tracy Luddington lots 1294-23. 24, 25, 26 and 57, St. Louis ward, corner of Deformier avenue and Chaussé street, for \$11,00z.

To mark the occasion,

Barils lots 5-29, 30, 31 and 32, C cotSt. Louis. St Denis ward, with buildings at 1217 De La Roche street, for \$8,000. Stanislas Ricard sold to Mrs, Gideon Lebel lot No. 14-165, Hochelaga ward, Maisonneuve, with build-

ings fronting on Jeanne D'Arc street, measuring 30 x 100 feet, for \$8,200. The Canadian European Land Company, Limited,

measuring 26 x 100 feet, for \$14,000.

Jean Brunetet sold to Arthur S. Rosaire a vacant emplacement on Oxfor davenue. Notre Dame de Gra-ce ward, lot 176 B 13, parish of Montreal, measuring 50 efet by 96 feet 2 inches for \$11,000.

Hiram M. Levinoff sol dto Samuel and Felix Leopold the southwest part of lot 251, parish of Montreal, fronting on St. Catherine street, West and measuring 107 feet 2 inches by 110 feet, for \$21,-

The National Breweries Limited, sold to the Hotel Boulevard, Limited, a property in St. Denis ward, with buildings fronting of Cote St. Louis road, known as lot 1-6, Cole St. Louis, measuring 29 x 119 feet. Ltd. \$50,000, and the Reford Realty Co., Ltd., \$25,000.

said lot, having a frontage to the northwest on

MONTHLY INCOME PLAN
Backed by a deposit of \$1,688,902.65 par value with the Canadian Securities.

BOBSON, HILL, RITCHIE & DAVY
Canadian Securities.

For full information regarding the most liberal liberal liberal liberal set nearest birthday, to

WALTER I. JOSEPH, Manager

WACILL BUILDING, MONTREAL

Investigations, Liquidations, etc.

BOBSON, HILL, RITCHIE & DAVY
ACCOUNTANTS and AUDITORS

ACCOUNTANTS and AUDITORS

It appears that within the last year or so some or the lines originally selected for proposed new roads are become blocked by building development, while son, Willard V. King, Robert J. Lowey, John H. Davy, C. New York Life Inamount of general approval. A colored diagram is given of the general approval. A colored diagram is the lines originally selected for proposed new roads oranger A. Hollster, William R. Jinns, Alba D. John-have become blocked by building development, while son, Willard V. King, Robert J. Lowry, John G. Million of the views of local analogities have contributed to modification of route. It is pointed out William B. Plunkett, John J. Pulleyn, John Reid, Changer B. Perell (Corner, V. Breath of Corner, V. Breath of Corner, V. Breath of the Proposed for the Propose

coming more marked each year and the fact that Snow, Hiram R. Steele and Oscar S. Straus. estate development has already blooked some of the selected routes should convey a scrools warning that der the laws of the State of New York unless an optime to lose in dealing with other sec-position ticket has been named policyholders may be the laws of the State of New York unless an optimization of the second state of New York unless an optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless an optimization of the second state of New York unless an optimization of the second state of New York unless an optimization of the second state of New York unless an optimization of the second state of New York unless an optimization of the second state of New York unless an optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unless and optimization of the second state of New York unles tions of roads if exits from London now available are vote only for candidates named by the board of directors. The twenty-fifth director will be selected

# **COAL** OIL SMELL IN HOUSE

PAID POLICYHOLDERS IN 1914 ..... L340.089

The unexcelled financial standing of the North
American Life and its progressive policy ensure the
highest degree of success for the Company, and satisfaction to the policyholders.

How the fire originated which took the reels to 25
Author took the reels to 25
Author to the same rate. Fatallities Walnut street, the home of Guireppe Cosenza, an
there can be no doubt that this is barrely due to the
there can be no doubt that this is barrely due to the
suppliesting of mater validles.

North American Life
Assurance Co.
HEAD OFFICE. TORONTO, Can.

TORO

Automobile Insurance

Fire, Theft, Transportation, Liability to Persons
Property Damage, Collision

Accident, Health, Plate Glass, Burglary, Fidelity, Judicial and Contract Bonds, Employer's and Public Liability.

98 1-2 per cent of them were paid within one day after receipt of proof of death. During 1914 the society paid on 203 lives policies that had been in force less than one year.

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100%

100% fice because not properly posted.

The Provident Accident and Guarantee Company
HEAD OFFICE ——MONTREAL.
Tel. Main 1626.

The Provident Accident and Guarantee Company
HEAD OFFICE ——MONTREAL.
Tel. Main 1626.

Trust Companies.

Trust Companies.

Crown.
Eastern.
Marcil Trust Co.
Marcil Trust Companies.

Eastern.
Marcil Trust Companies.

Prudential, 7%, 50% paid up (Pfd.).
Eastern Securities.

# PRUDENTIAL TO SELL ONLY PARTICIPATING INSURANCE

The officers of the Prudential have been notified by Charles C. Moore, president of the Panama-Pacific Exposition, that May 27 has been designated as Prudential Day, and that it will be oberved in the en-

To mark the occasion, the officials of the company D'Estemonville Tremblay sold to Louis Simeon have aranged for a luncheon at the New Jersey building for that date, and a delegation of more than 200 agents, wro belong to the One Hundred Thousand Dollar League of the company, will be given a four day stay at the fair by the company, it being sa orranged that they will be present on New Jersey Day, May 24, and Prudential Day, May 27,

The company will give a dinner at the St. Francis Hotel on New Jersey Day, and invitations for the affair have been accepted by Governor Hiram Johnson of California, the United States Senators from that State, Governor Fielder of New Jersey, and his staff, sold to Suburban Properties, Limited, lot 902-118 St.

Louis, with buildings fronting on St. Denis street, officers of the Prudential present, as well as the members of the One Hundred Thausond Dollar League.

The big exhibit of the Prudential in the Social Economy Palace of the Mines and Metallurgy building is now open, covering a floor space of 4,500 feet, the fundamental principle being the relation of life insurance to public welfare and the facts of insurance experience relating to social and economic problems.

#### LOG DRIVING COMMENCING. Three Rivers, Que., April 17 .- Log driving on the

tributaries of the St. Maurice is now about commenc-WESTMOUNT INVESTMENT COMPANY. Offawa, April 17.-Montreal companies incorporat-

### this week include the Westmount Investment Co.,

SIR ADAM BECK FOR ENGLAND. Sir Adam Beck leaves shertly for England in con-nection with his remount work, and will be absent

Major General Sam, Hughes was in the city last

### ····· REAL ESTATE AND TRUST COMPANIES

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

Estat	and the same of		vere as	follov	V8:-
e Aberdeer	Estates Ltee Land Co			-	
x Beaudin	Litee			***	
, Bellevue	Land Co.			70	
Galary II	nvan Realty as. Lands Ltd			97	
<ul> <li>Caledonia</li> </ul>	an Realty			-	6.
Can. Cor	is. Lands Ltd.			3	
Cartier R	Realty			-	
Central F	ark Lachine		29 1	100	1
CHV Cen	Realty Park Lachine tral Real Esta	te (Com.)		-	
- City Esta	ite Ltd			100	1
. Corporati	ite Ltd. ion Estates Luc & R. Inv. itrell, 7' (Pfd				- 3
Cote St.	Luc. & R. Inv.			50	
C. C. Co	trell, 7' c (Pfd			-max	
Credit Na	ational			****	- 1
Crystal S	pring Land Co		Corner me	-	
Daoust R	ealty Co. Ltd.			45	
Denis Lai	ational pring Land Co ealty Co. Ltd. ind Co. Ltd. ind Co d Realties Ltd			7.5	
Dorval La	ind Co.			15	
Drummon	d Realties Ltd		S	-	1
Lastinoun	Land Co.			90	- 7
Fort Real	ty Co. Ltd.				
Greater M	ty Co. Ltd. Iontreal Land	Inv. (Con	1.)	174	1
				100	- 1
Highland	Factory Sites I Realties Ltd.	.td.,		25	- :
Improved	Realties Ltd.	Pfd.)		50	(
Improved	Realties Ltd.	Com.)			1
K. & R. R	tealty Co.			784	10
Kenmore I	Realty Co. Realty Co. Immouble Unio				7
La Co. Int	minouole Unio	on Ltee.		55	× 6
La Co. Im	mobiliere du C . Ouest de N-I	anada		40	7
La Co. Inc	lustrielle d'Imi	) de Grac	е	91	- 9
La Co. Mo	nustrielle a Imi	neuble		*****	9
La Co. No.	ntreal Est Lte	c		90	. 9
Lachino La	tionale de l'Es ind Co.	·		80	9
Landholder	o Co I tel			Million I.	12
Land of M	s Co. Ltd			-	. 9
La Salla De	ontrear			Minu	10
La Societa	Dhal Dis IV		or other street	lette	9
Lauzon De	ontreal ealty Blvd. Pie IX. y Dock Land I	Tarana di Co	9 10 10		6
Longuend	Posity Co	Jimited.			- 8
L'Union de	L'Est				10
Model City	Anney				10
Montmartn	e Realty Co			-	. 40
Montreal D	y Dock Land I Realty Co. l'Est. Annex e Realty Co Deb. Corp. (Pid.				10
Montreal D	Deb. Corp. Cor	m.)			4
					34
Montreal E.	xtension Land	Colled			89
Montreal F	actory Lands achine Land S	Co. L.d.,		6.5	92
Montreal L.	achine Land S	vn Co		55	66
Montreal L.	and & Imp. Co buth Land Co. buth Land Co.	Ltd		95	101
Montreal Sc	outh Land Co	(Pfd.)		40	94
Montreal Sc	outh Land Co.	(Com.)			58
				10	18
Montreal W	elland Land C	o. (Com )		10	78
Montreal W	estern Land C	orn		10	15

EQUITABLE'S DEATH CLAIMS.

In 1914 the Equitable paid death claims on 6,600 policies; 5,454 of these were domestic, and more than 98 1-2 per cent of them were paid within one day after receipt of proof of death. During 1914 the control of the state of

100

250 181

W. D. MATTHEWS, Vice-president

C. A. BOGERT, General Manager

Trust Funds Should

Be Deposited

in a Savings Account in The Dominion Bank.

Such funds are safely protected, and earn in-

When payments are made, particulars of each

transaction may be noted on the cheque issued.

which in turn becomes a receipt or voucher

BANK OF BRITISH NORTH

**AMERICA** 

The Court of Directors hereby give notice that a dividend of 40 shillings per share, less Income Tax, will be paid on the 3rd April next to the Proprietors of shares registered in the Dominion of Canada, being at the rate of 8 per cent. per annum for the year ending 30th November lest

ast.

The Dividend will be paid at the rate of ex

No transfers can be made between the 20th inst. inclusive and the 1st prox. inclusive, as the books must be closed during that period.

change current on the 3rd day of April ne be fixed by the Managers.

By Order of the Court.

London, E.C.

2nd March, 1915.

No. 5, Gracechurch Street, '

terest at highest current rates.

when cancelled by the bank

Published Daily by The Journal of Commerce Publishing Company, Limited,

35-45 Alexander Street, Montreal. Telephones: -Business: Main 2662. Reportorial: Main 4702.

HON. W. S. FIELDING. President and Editor-in-Chief. J. C. ROSS, M.A., Managing Editor.

Journal of Commerce Offices: Toronto-T. W. Harpell, 44-46 Lombard Street. Telephone Main 7099. New York Correspondent-C. M. Withington,

Broad Street. Telephone 333 Broad. London, Eng.—W. E. Dowding, 25 Victoria Street, Westminster, S.W.

Subscription price. \$3.00 per annum. Single Copies, One Cent. Advertising rates on application.

MONTREAL, SATURDAY, APRIL 17, 1915.

#### Americans Advertise and Succeed.

For years Canada has looked to the mother counment or municipality wished to secure funds, it well as a number of light cruisers and destroyers, straightway got in touch with London. When the have been turned out. Doubtless Great Britain try for her supplies of money. Whenever a govern-Canada would be impoverished through the closing absolutely certain of securing an adequate supply of this fuel.

Fears were expressed that the United States, ing up at fancy prices municipal and government is. to divide the order between the six local firms. So active have they become that Canadian ond houses are finding it extremely difficult to obtain a share of this desirable class of business.

one being in Canada and one in the United barn, or an alley. States." The firm in question is one of the largest bond houses in Canada. The American bond houses in Canada. The American bond houses is shortsighted and self-defeating. The way to who are competing with them in the Canadian field meet the evils of the poolroom effectually is first to somewhere off the East Coast. A traveller was on will probably be found advertising in a score or recognize that it answers a legitimate need of the more publications, thereby making their names far community, and then supply other and better means some fish for breakfast so he commenced operations. miliar to investors, and to the municipalities who of answering this need. But shutting up the pool. Soon up popped a German submarine close by. The have securities to sell. Apparently our Canadian bond houses do not show the push and enterprise of the Art Institute, or the Thomas contraction of the Popper a Cerman submarine close by. The trawler's skipper, an Aberdonian, was about to ram bond houses do not show the push and enterprise of the Art Institute, or the Thomas contraction of the Popper a Cerman submarine close by. The trawler's skipper, an Aberdonian, was about to ram bend houses do not show the push and enterprise of the Art Institute, or the Thomas contraction of the Popper a Cerman submarine close by. The trawler's skipper, and the push and enterprise of the Popper a Cerman submarine close by. The trawler's skipper, and the push are close by. The trawler's skipper, and the push are close by t displayed by their American competitors.

adian business men. Canada has been purchasing extreme puritanic standard of conduct has only one over a million dollars worth a day of American made result—a strong reaction against reform. The probvisit American health resorts and in a score of other in great cities is tremendously important and as pal stopped suddenly. ways use things made in the U. S. A. There can only be one explanation, viz., Canadian business men difficult as it is important. The need for wise sur-veillance of the thousands of girls and boys whose ill, eh?"

Man?" he asked. "You're lookin' mighty seedy. Been ill, eh?" are not as wide-awake nor as active in the use of social environment is defective, who lack guidance printers' ink as our American neighbors. Our and discipline, is apparent, but the very worst way printers' ink as our American neighbors. Our and discipline, is apparent, but the very worst way manufacturers should be able to make as good goods of dealing with the rough vitality of youth is to doin' for me—work from seven in the mornin' till six at night, and only one hour off. Think of it, mate!" leaving for a directors' meeting at the Bank of Montroal and discipline, is apparent, but the very worst way of dealing with the rough vitality of youth is to doin' for me—work from seven in the mornin' till six at night, and only one hour off. Think of it, mate!" the ordinary man on the street will give you the decorum. For example, tobacco smoking to excess name of a dozen American branded articles for ev. is bad, but it is no occasion for horror-stricken proery one Canadian he can name. Tais applies to ev. test or moral nightmare. erything from automobiles to shirts, and from foun-tain pens to boots. The Americans, through judi-ter. Its people represent widely different traditions, off. cious and continuous advertising, have made their social, personal, religious, and moral standards. It branded goods household names, while Canadians will not endure the imposition of one set of standhave been too prone to wait, "Micawber-like," for ards. Intelligent reform will not challenge this fact, have been too prone to wait, "Micawber-like," for something to turn up which would assist them to but work along lines of sensibel compromise.—Chidispose of their wares. Undoubtedly there is a lest cago Tribune. for Canadian manufacturers, as well as Canadian bond houses, in the activity which the American bond dealers are showing at the present time. The solution in so far as Canadian business men Ever, morning just before nine o'clock he developed are concerned, is to copy the example set by our strange symptoms—headaches, and toothaches, and hearted steward gave her a hearty shake of the his start in the tobacco business at the time of the neighbors and advertise.

### Internment Inevitable.

prinz Wilhelm, now at Newport News, Va., must be the thankless task after many spankings. ced to sea will be taken seriously. The boasts of struggles, the life of the young man, finally of his the commander of the Prinz Eitel Friedrich were presidential career and his noble death. might be ordered from Berlin to take parents, began to do his school work. the one chance in a thousand of escape from the "Some day"-he confided to his mother-"I may be British and French ships lying off the coast. The President. Look at Lincoln—he didn't have half my German authorities settled the question, very sen-chance."-The Christian Herald. sibly it must be admitted, by ordering the internent of the ship. When the Berlin officials did this only 2 few days ago in the case of the Prinz Eitel for sending the other vessel to sea? The Kronprinz Withelm will have to follow the example of the Prinz Eitel Friedrich. Every intelegent person who knows the situation fully understands this, and the foolish talk of the commander of the Kronprinz Wil- Adding to the slogan of "Safety First" the more helm can provoke only laughter

Carada is willing to do her part.

tew days seats have sold for \$55,900, then \$60,000, fair index of the restoration of confidence through-

\$531,000,000, and imported goods to the talk of the ta

the imposition of a stamp tax. Had the statesmen of those days been wise, they would have allowed the Americans to tax themselves just as the Australians, Canadians and other parts of the Empire his campaign worthy of support from his employes and are taxing themselves and contributing to the fight from the public.—Boston Evening Transcript.

many of the nations to utilize commodities which were heretofore regarded as of second-rate import-Potato bread, which the Germans are using, the utilization of chestnuts and acorns by the Italians, are but a few of the examples of what is being done in Europe to sustain life.

India's foreign trade for 1914 amounted to £267, 000,000, of which £246,000,000 related to merchandise and £21,000,000 to bullion and specie. The trade returns show a decline of £49,000,000 below The the previous year, and are also less than for 1912 The returns, however, are £53,00,000 higher than they were in 1910. India enjoyed a boom period during the years 1911, 1912 and 1913.

It is now reported that Holland will take sides with the Allies owing to the torpedoing of one of her boats. If Holland were to cast in her lot with the Allies, it would make an immense difference in the duration of the conflict. A British and French army could be landed there, which, co-operating with the 400,000 Dutch troops, could easily break the German line of communication and force a retreat from Belgium and France.

The Queen Elizabeth, which has been taking part in the bombardment of the Dardanelles, was the first British battleship to be driven exclusively by oil fuel. Since that time six other battleships, as out, grave fears were expressed that would build more oil-burning battleships were she

is it possible that there are still combines in municipal issues, might refuse to increase their pur-chases and even pull their purse stringh tight and trade. The Halifax City Council required a quan-tity of cement, amounting in value to about \$8,000. refuse to loan us anything at all. As a nation we Tenders were invited. Six local dealers sent in teawere agreeably surprised to find that after the first ders. Strange to say-or is it strange?-there was panic subsided the United States bond dealers were not a fraction of difference between them. One of not only willing, but anxious to secure our offerings, the Controllers thought that this was pretty good Since the outbreak of the war they have purchased, but very short of one hundred million dollars of to the end of the world to get competition." "Well," Canadian securities. As a matter of fact, Canadian remarked another Controller, "you would not get it issues have become so popular in the United States there; everything manufactured in Canada is sold. that during the past few weeks representatives of American houses are flocking into Canada and pick. In the combine of the world induced the Council of the world induced the world

#### POOLROOMS

That poolrooms are sometimes the resort of vicious on prominent Canadian bond dealer complainting of the activity and aggressiveness of the Armerican bond dealers let drop unintentionally a remark which provides an explanation why the American bond dealers are securing the buciness. The party in question said, "We only advertise in two paters, one being in Canada and one in the Privated Parts. Or an alley are the paters of the Armerican bond dealers are securing the buciness. The paters, one being in Canada and one in the Privated Parts. Or an alley are the provided and the provided parts of the provided parts of the provided parts. Or an alley are the provided parts of the parts of the provided parts of the provided parts of the provided parts of the parts of the parts of the provided parts of the parts of the provided parts of the provided parts of the parts of the parts of the provided parts of the parts of the

Our people insure in American companies, lem of providing wholesome entertainment for youth

### LINCOLN'S CHANCE

backaches, that disappeared marvellously after the stiff balls of paper. He refused to do home work, balked utterly on studying. His mother, trying to The commander of the German steamship Kron teach by love, was in despair; his father gave up

nen, at the psychological moment. vigorous declaration of a determination to pro the boy a book about Lincoln. It told of the early foolish enough, but there was always the posibili- read it carefully, and then, to the surprise of his

### The Day's Best Editorial

### \*\*\*\*\*\*\*\*\*\*\*\*

quiet but still needed cry of "Courtesy Always." President Howard Elifott has begun a new campaign to The stamp tax is being paid without a murmur, smooth all riding on the New Haven Railroad. Posters labelled "Courtesy" and counselling courtesy's values will be displayed in all New Haven trains and A few days ago seats on the New York Exchange stations. It is no mere sentimental attempt which were quoted at less than \$50,000. Within the past less days seats have sold for \$55,900, then \$60,000, railroad's good. From mediaeval days when the and now \$65,000 is bid. These prices are a pretty quality of courtesy was held the highest any knight or lady could possess to the present time when it has been too often considered a quantity safely negligible, the uses of courtesy have been manifold. In New In 1914 Russia exported goods to the value of \$531,000,000, and imported goods to the value of \$396,000,000. These figures are both down somewhat from the showing in 1926, our considered satisfactory.

ing to practice some uccert. Happing this families that the country was at war for a portion of has passed. Mr. Elliott launches his campaign in a generation which is willing to admit the need of courtesy, even though it does not always follow its Great Britain lost the American colonies through practices. Discourtesy breeds ruthlessness and

GAINFUL OCCUPATIONS

Food fadidsts are having a bad time of it in this war. The scarcity of fodstuffs in Europe has forced many of the nations to utilize commodities which where the nations to utilize the nations of the nations to utilize the nations of the nations of the nations to utilize the nations of reaches three times a day, but his acroba formances call for the more intense physical exercise. He closes each service in a dripping perspiration and is taken in hand by a trainer, rubbed down

blanketed and dieted with the greatest care.

According to the Boston Globe, Billy Sunday's "ir come" in the form of a free will offering at the closs of his ten weeks in Philadelphia totalled \$100,000 This was on top of \$13,000 received in the Des Moine campaign, \$46,000 in Pittsburg, and \$22,398 in Scran

Out of this is set aside 10 per cent. for charity and the evangelist must look out for 18 or 20 assistants who draw salaries of \$500 a week; Billy Sunday paying a quarter of this expense.

In the Philadelphia campaign Billy Sunday preach ed 144 sermons, besides the 16 more to finish up this week. Taking the average attendance at 10,000, which is conservative, he has been heard by nearly 1,500,000 people, the number who have "come forward" being placed at 40,000-another record-breaker.

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

Pat .- "If Oi'm not mistaken-which Oi'm sure Oi am our name's Murphy." Tim-"Nope, ye're mistaken-ye're not mistaken

Me name is Murphy."-Life.

An Irishman was endeavoring to open a bottle of stout, but the cork was obdurate, and Patsy struggled for some time until he got heated. At length financial power back of McGill, and one naturally

Now Tommy," said the lady teacher, "tell me what ou know about the people of the South Sea Islands. Describe their manners and customs."

'Please, ma'am," replied Tommy, "they haven't got no manners, and they don't wear any customs."

Two Irish farmers who had not seen each other for quite a long time met at a fair, and, of course they had heaps of things to tell each other. "Shure it's married I am," said Murphy. "You don't tell

isplayed by their American competitors. certs. commander, not suspecting this evil intention, offerThe same is true of manufacturers and other CanThe attempt by reform organizations to enforce an commander, not suspecting this evil intention, offer-

"'Allow, Bill! I 'aven't seen you for weeks-" Bill's

Bill passed a horny hand across his brow.

you been there?" "I ain't been there yet." retorted Bill. Begin to-

morrow," he added gloomily, as he slowly mouched

you will be all right. I must go round to the vestry." steward, who, after giving her a hearty welcome

### CROSSING THE BAR

Sunset and even star, And one clear call for me! And may there be no moaning at the bar, When I put out to sea.

But such a tide as moving seems asleen. Too full for sound and foam,
When that which drew from out the boundless deep Turns again home

Twilight evening bell. And may there be no sadness of farewell.

When I embark:

For the' from out our bourne of Time and Place The flood may bear me far, I hope to see my Pilot face to face

### COUNTRY LIFE.

Old homestead! In that old, gray town, Thy vane is seaward blowing, The slip of garden stretches down To where the tide is flowing The ships that go about the world.

Dearer that little country house Inland, with pines beside it; Some peach trees, with unfruitful boughs, A well, with weeds to hide it: No flowers, or only such as rise Self-sown, poor things, which all despise

Dear country home! Can I forget The least of thy sweet trifles? e window vines that clamber yet Whose bloom the bee still rifles? The roadside blackberries, growing ripe, And in the woods the Indian Pipe? -Richard Henry Stoddard

### IN THE LIMELIGHT

A Series of Short Sketches of Prominent

\*\*\*\*\*\*\*\*\*\*\* A few years ago, down-town Montreal was char acterized by narrow, dirty streets, dingy, fil-lighted, poorly ventilated office buildings and a general abence of show. In one of the least pretentious look ng buildings on Notre Dame street a frosted glass. set in over a narrow doorway, contained the sign Office of Sir William Macdonald." No other clue was given as to the identity of the occupant. What nis business was, its extent and nature was left entirely to the imagination. occupant of the building, one had to ascend the steepest, narrowest stairway in the city. On the first landing, which contained the offices mentioned on the frosted pane below were three or four dingy, poorly furnished rooms, devoid of rugs, telephone typewriters, filing devices or any of the paraphenalia elonging to the modernly equipped office. Instead of these things were found a lot of old-fashioned desks at which bent and worn men were seated on high stools working over ledgers. The whole scene looked as if it might have been taken out of one of Dickens' books and transplanted to Canada's commercial metropolis. It was a moving picture of business methods long relegated to the scrap heap and regarded as obsolete by the modern man of affairs And yet by means of this equipment, combined with shrewd Scottish foresight, the occupant of the offices had amassed a fortune running into the millions and had built up the biggest business of its kind on the The writer's first meeting with the veteran business

nagnate, now in his eighty-fifth year, occurred sev eral years ago when disaster in the shape of two cost at McGill University Sir William was the chief in a burst of anger, he cried, "Oi'll get ye out, if Oi turned to him for the first inkling as to what would



liam quietly replied: "We will wait until the ashes cool." Further questions from other sides and angles failed to elicit any further information, although milhe alone, was able to replace the demolished buildings which occupied in his life and affections, the place which a man usually gives to his children. All that could be extracted from him was this quietly spoken remark while he busily wrapped an old-fash-"No," he replied, "I ain't been ill. It's work wot's leaving for a directors' meeting at the Bank of Montioned woollen muffler round his neck preparatory to

"Lumme!" replied the other. "And 'ow long 'ave peaked cap from under which gleamed the sharpest pair of eyes found anywhere. He wore an ordinary cloth overcoat, woollen scarf, and, as stated above was busy winding a woollen scarf as he quietly emitted his laconic observation. That interview is characteristic of the Tobacco King. He is a man of few A local preacher who was in the habit of taking his words; a man who keeps his own council, but who is Sir William Macdonald is in many ways, the most

unique man in Canadian industrial life to-day. Born In the vestibule the wife was met by a kind-hearted in Prince Edward Island in 1831, Sir William is now in his eighty-fifth year. He is the son of the late I knew a small boy once who hated to go to school. and a hymn book, conducted her to a comfortable Hon. Donald Macdonald, member of the Legislative seat. At the close of the service the same kind- Council of Prince Edward Island. Sir William got hand, adding how pleased he would be to see her at American Civil War. With the shrewd Scottish foreringing of the final bell. During his school hours he the services each Sunday. Then, whispering, he sight which has always characterized him, he saw concentrated chiefly on where dy drawn pictures and said: "But let me tell you, we don't get a duffer like further ahead than most men of his day, and when the war broke out he cornered the tobacco crop. Today he is worth probably a score of millions, all of which have been made from the "Goddess Nico-

His interest in ode origin, and illustrates the peculiarities of the man. Like most Universities, McGill has had periods of fin On one of these occasions, the aid of the students was enlisted, and an effort made to secure sufficient funds to tide the college over an especially difficult period. The students in question with the confidence born of ignorance and inexperience, called upon Sir William and laid the claims of "Old McGill" before the quiet, little, old tobacco king. To their surprise and to the surprise of the McGill authorities, Sir William responded with a handsome contribution, and followed it up with series of contributions not only to McGill, but to the cause of education throughout Canada, that has made his name a household word throughout the Empire. It is estimated that he has given in the neighborhood of \$5,000,000 to the Agricultural and affiliated colleges at Ste. Anne de Bellevue and as many more millions to McGill, while his Macdonald Institute at Guelph, his "Good Seed" and Manual Training Movements and other donations to educational work, will probably run into more millions.

To Professor James Robertson, former head of Macdonald College at Ste. Anne de Bellevue, the country owes much for the mellowing influence he has had on the life of Sir William Macdonald. It was largely because of Sir William's confidence in Dr. Roberts that he gave his millions to Macdonald College. He knew that Robertson was a great educationalist, and had confidence in his ability to give a new impulse to the youth of the Dominion.- It was Professor Robertson who first enlisted Sir William's support in the matter of the "Good Seed" movement. He next turned the veteran Tobacco King's attention to the matter of manual training, and the funds of the Tobacco King went toward the maintenance of twenty-two manual training schools for three years. He next interested the man with the money bags in consolidated rural schools, and from this to domestic science, teacher training and finally agricultural colleges Many men and many institutions in need of funds have gone to Sir William in search of financial

(Continued on Page 6.)

## \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*



**DIVIDEND No. 99** 

Notice is hereby given that a Dividend at the rate of twelve per cent. (12%) per annum upor the paid-up Capital Stock of this institution has been declared for the three months ending 3 April, 1915, and that the same will be payable at the Head Office and Branches on and after Saturday, the 1st day of May next.

The transfer books will be closed from the 16th to the 30th April, 1915, both days inclusive

The Annual Meeting of the Sharcholders will be held at the Head Office of the Bank on Wed nesday, 26th May, 1915. The chair to be taken

E. HAY, General Manager Toronto, 24th March, 1915.

# UNION BANK OF CANADA

Established 1865.
HEAD OFFICE WINNIPEG.
Paid-Up Capital WINNIPEG.
Reserve

John Galt
G. H. Balfour
H. B. Shaw
Goneral Manager.
Assistant General Manager
Assistant General Manager
Branches In Canada extending from Halifax to Prince Rupert,
offers excellent facilities for the transaction of
every description of banking business,
Travellers' Cheques and Letters of Credit issued payable all over the world.
Collections made in all parts of the Dominion,
and returns promptly remitted at lowest rates
of exchange.

London, Eng., Branch, F. W. ASHE, Manager West End Branch, G. M. C. Hart Smith, Acting Manager, Haymarket, S. W. Correspondence Solicited.

### THE BANK OF OTTAWA ESTABLISHED 1874 HEAD OFFICE: - OTTAWA, CANADA. Capital Paid Up \$4,000,000 Rest and Undivided Profits 4,978,299 Total Assets over 50,000,000

Board of Directors HON. GEORGE BRYSON, President
JOHN B. FRASER, Vice-President
SIR HENRY N. BATE DENIS MURPHY
RUSSELL BLACKBURN HON. SIR GEORGE H.
SIR HENRY K. EGAN
DAVID MACLAREN E. C. WHITNEY

DAVID MACLAREN E. C. BURN, General Manager D. M. FINNIE Asst. General Manager W. DUTHIE, Chief Inspector.

ESTABLISHED 1864 THE MERCHANTS' BANK OF CANADA PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS

Business Has Improve Other Than Those

NVESTIGATION IS

VOL XXIX No.

With Wa

High Record For Amalgan Present Movement.—Way Stocks Reassures Se

New York, April 17.-Great a eet was far greater than it The de

market had given on Friday sure sentiment, and traders v wenn to waver resumed their ac The opening on the America ade by 1,500 shares at prices

compared with 60 1-4 at the clos of a few minutes the stock re The opening on Steel was made sly at 57 7-8 and 57 314 compa

on Friday. Reading and Union Pacific eac Amalgamated Copper gained 1 which was at 76 and immediate 4s new high record for present American Tel. & Tel. responder ent that I. C. Commission had d gation of the wire companies by

PRONOUNCED STRENGTH DEM

IN FACE OF HE New York, April 17.—Activity waring the first half hour but quite tion of it was in stocks of compan ers as a basis of the present pros The general list, however, sh ength and although there was he were absorbed without difficulty. Stocks which were particularly

as a result of the war business, w tive, whose price movement v lionary, Baldwin Loco., which mpared with 49 at Friday's close ers, which advanced 1% to 17%. New Haven was a strong featur list its advance of 21/4 points to 65 orable impression regarding the ted by the good reception given notes which had advanced to a sub wer the price at which they were s ran & Co.

Steel was very active but seemed Bas has been the case on every da

Union Pacific was not heavily me was good, and Reading in wh large volume of business made a r

sent movement by crossing 153. New York, April 17.—There was activity toward the end of the first thatanding realizing by speculator willing to carry their commitment so market in general continued very st Allis-Chalmers was notably the st dalty, and was helped by an a in which it was stated that the busin ny has improved from causes other d with manufacture of war material he improvement in the copper ind

ed to result in an increased demand ery, of which Allis-Chalmers is th In connection with the rise of 13% ther to 40%, it was argued that the s lar claim to recognition because the dividend list paying 3 per cent. a respect of having the rate increased

rterly next June. American Hide and Leather prefer selling up to 371/2. It was predicted mple of Pennsylvania R. R. in dec to \$26,000,000 for equipment would so by other roads, and that some large

soon be placed. TORONTO FIRM MAY PURCHASE

LETHBRIDGE TREASURY Lethbridge, Ont., April 17.—If the ellipose of \$123,000 worth of treasury on security of debentures issued to cov leficit on current account for five ye 1913, McNeil & Young, of Toronto,

The Toronto firm has a sale practic worth of the issue, but stat nselves would probably buy the if the price was right. They quoted a

N. Y. COFFEE MARKET New York, April 17.-Market opened asked; June 605 to 612; July 715 to to 735; Dec. 750 to 754; Jan. 754 bid. New York, April 17.—Rio market adva tock 456,000 bags, against 253,000 last tos unchanged, stock 923,000 bags aga year. Port receipts 37,000 bags against 18,000

terior receipts 22,000 bags against Rio exchange on London 12%d unchar

COTTON PRICES UP 7 TO 8 PO New York, April 17.—On the first call ere up 7 to 8 points on short covering t

erpool sent no cables to explain WILL MEET MATURING NOT New York, April 17.—Studebaker Corp. cipated more than 75 per cent. of

ites maturing in Septem company has also bought a substar the \$400,000 notes maturing in March

HOLDINGS OF REAL ESTATE CO. New York, April 17.— Realty holdings of

Real Estate Co., totalling about \$15,000,000 at public auction at the County Court aser being the bondholders committee The entire property was knocked down for the bondholders committee at \$100.

Bell Telephone .. .. .. 140

Brazilian T. L. & P. . . . . . 54

 Brazilian T. L. & P
 07

 Canada Car
 50

 Do. Ptd.
 98

 Canada Cement
 28

 Do. Ptd.
 90%

 Can. Cottons
 25

 Do. Ptd
 71

Do., Pfd ... 71

Can. Converters ... 34

Can. Gen. Electric ... 91

98

136

8114

454

Do, Voting Trust ....

Do., Pfd.

Dom. Bridge

Do. Pfd. ..

Dom. Coal Pfd.

Dom. Iron Pfd.

Dom. Steel Corp. Dom. Textile ... Do., Pfd. xd.

Do., Pfd

Lake of Woods.
Lake of Woods, pfd.

Laurentide

Mackay Pfd.

Mexican L. & P

Mont. L. H. & P

Do., preferred

Dominion Canners .. .. ..

Dominion Cotton ...

Dominion Iron & Steel .. ..

Dominion Textile B. . . . . . .

Lake of the Woods .. ..

Montreal St. Railway

Price Bros. .

Halifax Tramways .. ..

Mont. Cottons

Dom. Canners

Ames Holden

ieneral Manager

s Should sited

ites.

stected, and earn in-

e, particulars of each on the cheque issued

receipt or voucher

ISH NORTH

reby give notice that er share, less Income rd April next to the tered in the Domin-e rate of 8 per cent. ding 30th November

d at the rate of ex day of April next to

de between the 20th

Bank

prox. inclusive, uring that period.

Secretary

et, '

ada

No. 99

at a Dividend at th

this institution ba months ending 30te me will be payable

inches on and after iy next,

be closed from the both days inclusive.

ne Sharcholders will f the Bank on Wed-

e chair to be taken

Bank

**ADA** 

865. WINNIPEG \$5,00°

tt.
Manager.
t General Manager
Branches in Canto Prince Rupert,
the transaction of
the business.
sters of Credit isorld.
ts of the Dominion,
ed at lowest rates

6 Princes St.

Hart Smith, Acting et, S. W. olicited.

lanager

80 000.000

yal Charter.

New York, April 17.-Great activity and strength were shown at the opening and the attendance in the eet was far greater than it usually is on a Sa-

stration of ability to take stocks which the market had given on Friday afternoon, tended to reassure sentiment, and traders whose confidence had sen to waver resumed their activities on the buy-

Business Has Improved From Causes

Other Than Those Connected

With War

**NVESTIGATION IS DROPPED** 

Present Movement.—Way Market Takes Stocks Reassures Sentiment.

High Record For Amalgamated Copper on the

The opening on the American Locomotive was made by 1,500 shares at prices from 61 down to 56 Wettlaufer compared with 60 1-4 at the close on Friday. At end York, Ont. of a few minutes the stock recovered to a level

mentionary, Baldwin Loco., which advanced to 54, chicago wheat was irregular, compared with 49 at Friday's close, and Allis-Chal-

In connection with the rise of 1% in Central Leaher to 40%, it was argued that the stock has a par war claim to recognition because it is already in the dividend list paying 3 per cent. a year, with the ospect of having the rate increased to 1 per cent arterly next June.

American Hide and Leather preferred gained 1% aelling up to 371/4. It was predicted that the exuple of Pennsylvania R. R. in deciding to spend 0 \$26,000,000 for equipment would soon be followed other roads, and that some large orders would

TORONTO FIRM MAY PURCHASE

LETHBRIDGE TREASURY NOTE ISSUE.

†Increase.

The tonnage booked from April 1 to April 14 is Lethbridge, Ont. April 17.—If the city wishes to 67,249 tons. The production of the benz been sold for the balance of the year. deficit on current account for five years from 1908 SIR HERBERT HOLT MAY BE 9 1913, McNeil & Young, of Toronto, may purchase

N. Y. COFFEE MARKET.

New York, April 17.-Market opened steady. May asked; June 605 to 612; July 715 to 721; Sept. 731 o 735; Dec. 750 to 754; Jan. 754 bid. New York, April 17.—Rio market advanced 75 reis. stock 456,000 bags, against 253,000 last year. Santos unchanged, stock 923,000 bags against 1,311,000 year.

Port receipts 37,000 bags against 18,000 last year. Interior receipts 22,000 bags against 16,000 last

Rio exchange on London 12%d unchanged.

COTTON PRICES UP 7 TO 8 POINTS. New York, April 17.—On the first call cotton prices re up 7 to 8 points on short covering by the south. erpool sent no cables to explain the firmness

WILL MEET MATURING NOTES. York, April 17.—Studebaker Corporation has movement and up 63, from yesterday.

des maturing in September.
The company has also bought a substantial amount the \$400,000 notes maturing in March, 1916.

HOLDINGS OF REAL ESTATE CO. SOLD. New York, April 17.— Realty holdings of New York

Real Estate Co., totalling about \$15,000,000, were sold

at public auction at the County Court House, the

Purchaser being the bondholders committee.

### MONTREAL MINING CLOSE

(Reported by Edward L. Deucette.) Noon close, April 16th, 1915.

Cobalt Stocks:		Bid.	Ask
Bailey			
Bailey	1 11	3	
Beaver		4014	41
Chambers III III III III III	11.11	45	60
Chambers ,		5.1	21
Conlagas		5.00	5.25
Crown Reserve		84	102
Poster /.		3	. 8
Gifford		2	2
Gould		84	
Great Northern		314	4
Hargraves			
nuason Bay	. 50	0.00	2
Ref Lake	4 5	.0	21.00
La Rose	4.7		5.00
McKinley Darragh	4.7	B	5.50
Nipissing	• • •	371/2	39
Peterson Lake	. 6.0		6.80
Right of Way	• •	26 h	271
Right of Way		3 4	4
Rochester		1	2
Seneca Superior	$\sim 1$	.50	1.35
Silver Leaf		2	2 1
Silver Queen		2	3
Temiskaming		1.1	443
Tretheway		15	164
wettlaufer	100	434	6
York, Ont.			

Porcupine Stocks:-231/2 067,127. PRONOUNCED STRENGTH DEMONSTRATED
IN FACE OF HEAVY REALIZING.
New York, April 17.—Activity was on a large scale during the first half hour but quite an undue proportion of it was in stocks of companies having war orders as a basis of the present prosperity.
The general list, however, showed pronounced strength and although there was heavy realizing, sales were absorbed without difficulty.
Stocks which were particularly strong and active as a result of the war business, were American Locomotive, whose price movement was inclined to be reactionary, Baldwin Loco., which advanced to 54.

)- Mark Hard	partments were featureless	Penman's	49 54	
reck Hughes	The state of the s	Do., Pfd	82 82	
4 aurana	MASSACHUSETTS FLECTRIC HAS	Porto Rico	46 46	
CHICAGO WHEAT WAS IRREGULAR,	DIFFICULTY WITH DIVIDENCE	Price Bros	60 60	
CORN STRONG AND DATE FIRM	Boston, Mass April 17 Continued	' Quebec Py I II	1.4.8.	
Chicago, Ill., April 17Wheat was irregular at op			20	
ening. There was some selling on optimistic Kan	ately portrays the differents	Sher, Williams		
sas report and on lower Argentine market. Offering:	is experiencing in maintainty which the company	Do., Pfd	99 99	
were readily taken, however.	The whole trend of sameland its dividend position	Spanish River		
			95 95	
shorts. There are persistent claims that Friday's ex-	October last the labor oftent	Steel Co. of Canada		
		Do., Pfd.	69 69	
Oats showed firmness with other grain Crop con-	The decision in the terms	Toronto Railway	11 1153	
		Tooke, pfd.	110-% 5	
	that time it appeared likely in February. At	Tucketts Tobacco	20 210	
Wheat: Open, High, Low, Last Close	that time it appeared as if the middle of April would	Do., preferred vd	29 1/8	
May 1611/2 16134 -61 16134 161	cision accurately cleaned up and the effect of the de-	Winning Railway	10 90	
July 13312 13456 1331, 13456 1331	are productive known. Such matters invariably	Banks	180	
Corn:	cention to the delay and the present is not an ex-	British North America		
	lune I had seeneral rule. It will probably be	Commerce	145	
July 78% 79 78% 78% 78%	the labor the arbitration matter is decided. If	Hochelage	3 203	
Onte:	ment and argument wins it means a retroactive pay-	Merchante	9 149	
Mary	ment extending back to Oct. 1 last.	Moleone	0 180	
Inly ter	street ranway earnings have been poor for the last	Montanal	201	
	two months. April is proving a disconneinting	Montreal 23	235	2.2
LACKAWANNA STEEL'S NET FOR	in respect to gross, the heavy storm of Easter continu	Nationale 13:	23 <sub>4</sub> 132 % x	200
OUARTER DECREASES ASSESSED		140va Ecotia 261	261	100
		Ottawa 207	207	
		Quebec 119	119	
		Toronto 211	211	20.00
lower the medice statement compares as fol-	this is just an added burden which seems more than		140	7.
To West	normany heavy.			
		Bell Telephone	2	98
*\$27,482 \$127,564	FUTURES OPENED QUIET.	Canada Cement 92	92	
4	Teck Hughes	CHICAGO WHEAT WAS IRREGULAR, CORN STRONG AND OATS FIRM.  Chicago, Ill. April 17.—Wheat was irregular at opening. There was some selling on optimistic Kansas report and on lower Argentine market. Offerings were readily taken, however. Corn was strong on buying by eash interests and shorts. There are persistent claims that Friday's export business was big. Oats showed firmness with other grain. Crop conditions are generally good.  Grain range: Previous Wheat: Open. High. Low. Last. Close. May. 161½ 161¾ 61 161¾ 161 July. 133½ 134½ 133½ 134½ 133½ Oats: Corn: May. 76 76 76 78¼ 78¼ 78¾ 78¼ 78¼ 78¼ 78¼ 78¼ 78¼ 78¼ 78¼ 78¼ 78¼	CHICAGO WHEAT WAS IRREGULAR, CORN STRONG AND OATS FIRM. Chicago, Ill., April 17.—Wheat was irregular at opening. There was some selling on optimistic Kansas report and on lower Argentine market. Offerings were readily taken, however. Corn vas strong on buying by cash interests and shorts. There are persistent claims that Friday's export business was big. Oats showed firmness with other grain. Coop conditions are generally good. Grain range: Provious Wheat: Open. High. Low. Last. Close. See the matter cleaned up and the effect of the decision accurately known. Such matters invariably are productive of delay and the present is not an expoluty. May. 151/2 151/3 151/4 151/3 151/4 151/3 151/4 151/3 151/4 151/3 151/4	CHICAGO WHEAT WAS IRREGULAR, CORN STRONG AND OATS FIRM. Chicago, Ill., April 17.—Wheat was irregular at opening. There was some selling on optimistic factors, as report and on lower Argentine market. Offerings were readily taken, however.  Corn was strong on buying by cash interests and shorts. There are persistent claims that Friday's export business was big.  Oats showed firmness with other grain. Crop conditions are generally good.  Grain range:  Previous Wheat:  Open. High. Low. Last. Closs. Agreemed likely in Pebruary. At that time it appeared as if the middle of April would grain that it appeared as if the middle of April would grain that it appeared as if the middle of April would grain.  May. 1612, 1613, 161, 1614, 161, 1614, 161, 1614, 161, 161

		Decrease
Income	*\$27,482	\$127.56
Other income	69,478	11,57
Total income	\$96.910	\$139,13
Interest on bonds	425,783	11.64
Sinking funds and exch. of		
minerals	32,560	4.354
Depreciation and renewals	204,379	2,588
Total deductions	662,668	18,586
Deficit	\$565,759	†\$120,557
Unfilled orders (gross tons) .		†38,082
*From manufacturing and oping all expenses incidental the		er deduct.
any vennire and resintances		

ary repairs and maintenance of plants and interest 4.79d. on bonds and fixed charges of subsidiary companies

MEMBER PURCHASING COMMISSION. Am. B. Sug The Toronto firm has a sale practically made for of the personnel of the commission of Canadian busi
Am. B. Sug
Am. Can. 
of the personnel of the commission of Canadian busi
Am. Can. 
Am. Ca worth of the issue, but stated that they ness men which is to be appointed to superintend the Am. Loco hemselves would probably buy the entire amount fit price was right. They quoted a price on a 6 expenditure provided, the name of Shr-Herbert Holt. president of the Royal Bank of Canada, is being prominently mentioned.

LONDON MARKETS QUIET.

London, April 17Ma	rkets firm	n, but qu	iet. Consols	Beth. Steel 136
691/2; Russian 5s 971/2.				Brooklyn R. 1 91%
66 9-16. Wra loan 94 7	-16. Rio	Tinto 6	114; Jap. 4s	Can. Pacific 169 to
	Close.	Equiv.	Changes.	Ches. Ohio 461/2
Amal	75%	751/2	unchanged	
Atchison	106	101 %	off %	Chino Cop 441/4
Can. Pacific	,17514	16814	off 1/2	Cons. Gas 126%
Erie	29 1/4	281/8	off 1/8	Erie
M. K. & T	15	143%	up 3/8	Gen. Electric 1511/6
So. Ry	191/4	1834	up 38	Gt. Nor. Pfd 1201/4
So. Pac	9534	92	off 1/8	Inter-Met 2078
Union Pacific	136	13058	off 14	Do., Pfd 73
U. S. Steel	59 1/2	571/8	up 1/8	Lehigh Valley 143
Demand sterling, 4.80				Miami Cop 26

BALDWIN LOCOMOTIVE ADVANCES. New York, April 17-Baldwin Locomotive opened New York Cen. ..

at 51 and sold at 55%, a new high on the present N. Y., N. H., H. ... movement and up 5% from yesternay.

Nor. & v. a maturing in September.

N. Y. COTTON STEADY. 

The entire property was knocked down to counsel the bondholders committee at \$100.

PHILADELPHIA OPENED FIRM.

Philadelphia, Pa., April 17.—Market opened firm.

Cambria Steel 49%, up 3; Penna, Salt 85%; Tonopar Belmont 4%, off %: Penna, 55 up 5-16 par Belmont 416, off 16; Penna. 55, up 5-16.



MR. JOHN MCKERGOW, Director, National Brick Company, whose annual neeting takes place on Monday. Mr. McKergow is Crown Reserve Mayor of Westmount. Detroit United Ry

#### MONEY AND EXCHANGE

NEW YORK EXCHANGE RATE. Montreal.-New York exchange, \$7.18% premium.

AMERICAN CLEARINGS. Philedelphia clearings, \$27,080,383, decrease \$1, 797,629. New York clearings, \$367,537 850, increase, \$27,- Illinois Traction.

FOREIGN EXCHANGE STEADY.

New York, April 17.—Foreign exchange market opened steady with sterling demand unchanged.

Lake of Woods,
MacDonald Co.,
Mackay Pfd. Sterling-Cables, 4.79 9-16; demand, 4.7914. Francs-Cables, 5.31%; demand, 5.32%. Marks-Cables, 82 3-16; demand, 8214. Guilders-Cables, 37 7-16, less 1-32; demand, 39%.

London Money Market.

London, April 17.—Money was a little more in request at 2 per cent, on account of payment of treasNational Breweries Mont. Telegraph, xd. 21/4 ury bills. Call loans eased off to 1½ pr. Littles were 27% to 3 Ogilvic Milling ... 4¼ p.c.

The markets were inactive and steady. Other de-5 partments were featureless.

FUTURES OPENED QUIET.

73	Liverpool, A	pril 17.	-Futures o	pened au	iet Mar-
-	ket closed stea	dy. 1/2	point up to	16 Woint	off not
37	M	ay-June	July-Aug.	Oct. Nov	Jan Feb
1	Close	565 1/2	580	596	602
	Due		580	595	60014
	Close		580	596%	602
9	At 12.30 p.m. with middlings	spot ma	arket was q	Diet Price	w atenda
	for speculation	and 6,	100 America	in.	ing 2.000

Receipts, 8,000 bales, including 6,700 American. Spot prices at 12.45 p.m. were American middling Montreal St. Railway
fair 6.69d.; good middlings 6.13d; middlings 5.77d;
Octivic Milling low middlings 5.39d; good ordinary 5.09d, ordinary Ogilvie Milling . . . . . 190

### NEW YORK STOCKS

138

16958.

401/4

126%

120%

731/2

1093

131%

1201

7134

1521/4

131 1/4

58 \_ 575%

7134

651/2

181/2

631/4

109 16

9236

1311/4

Balt. & Ohio .. .. 761/2

Beth. Steel .

Mo. Pac.

Nev. Cons.

Ray Cons. - ....

Rep. Steel ....

Southern Ry. ...

Utah Copper .. . 65%

Union Pacific .

EW Y	ORK	STC	CKS	,	Sher. Williams	4
gar		Gwynne High. 761/4 491/4 39 588/8	481 <sub>4</sub> 381 <sub>4</sub>	11 a.m. 76 481/2 381/2 581/4	SUGAR FUTURES OFFE	
T	12334 3636	61 72% 123% 36%	56 72% 123 36%	59 72%	NEW YORK STOCK SALES.  New York, April 17,—Sales of stocks from 10 a.m. to 11 a.m. to-day, 303,545, Friday 350,620, Thursday 301,268.	-

1261<sub>2</sub> 1261<sub>2</sub> 281<sub>2</sub> 281<sub>3</sub>

120%

721/4

151/4

109%

152%

921/4

18%

71 34

LES. 0,620, Thursday Bonds to-day \$1,057,500, Friday \$918,500, Thursday 76% \$1,068,000. 738 CHICAGO WHEAT OPENING. Chicago, Ill., April 17,-May wheat 1611/2 to 1611/4. 40% Chicago, Ill., April 17.—may wheat 19172 to 19174, up ½ to ½; July 133% to 133%, unchanged to off 1/2: May corn 76 up 1/4. May oats, 57% up 1/4. July 951/2 565/8 up 1/6. July corn 781/2 up 1/6.

> **NEW YORK STOCKS** CHICAGO GRAIN Accounts Carried on Margin

> > Phone us for Quotations

GOURLEY, MACLEOD & CO. STOCK BROKERS 58 ST. FRANÇOIS XAVIER STREET

PHONES: Main 7348, Main 5333.

# MONTREAL QUOTATIONS BANK CLEARINGS IN UNITED STATES GAIN Selling price

Bid.

98%

Asked.

5814

29 14

33%

133

Improved Trade in Number of Important Commercial and Industrial Centres

### TOTAL IN LEADING CITIES

Additional Evidence of the Improvement That Has Appeared of Late is Provided by the Average of Daily Transactions.

New York, April 17.-Clearings through the banks again make a very satisfactory showing and indicate a further tendency towards improvement at a number of important commercial and industrial centres. The total this week at the leading cities in the United States, according to Dun's Review, amounting to \$3.021,801,927, an increase of 9.7 per cent. as compared with the \$2,754,448,705 of the same week last year, and of 1.0 per cent, as contrasted with the \$2,990,867,734 of the corresponding in 1913.

New York city report the substantial gain over one year ago of no less than 16.4 per cent, and while the increase of 3.8 per cent, over 1913 is not very large. may be considered decidedly favorable, inasmuch as bank exchanges for this week in that year were ot notable for their amount.

The total of the cities outside New York continues the total of the cities outside New York continues to exhibit some contraction, the falling off being respectively 1.3 and 3.9 per cent, as compared with he corresponding weeks in the two immediately preceding years, the contraction at Boston, Philadelphia, Saltimore, Cincinnati, Minneapolis, St. Louis, Louis ville and San Francisco more than offsetting the wille and San Francisco more than offsetting the gains over one or both years at the remaining cities.

Additional evidence of the improvement that has Additional evidence of the improvement that has appeared of late is provided by the average of daily transactions, which for the month to date show a gain over last year as contrasted with more or less falling off for every previous month this year.

#### SATURDAY MORNING SALES.

(Opening to 10.30.) Spanish River 5 at 5, 25 at 5%, 5 at 5. Canada Car -20 at 7214. 100 at 711/2, 71 at 721/2, 70 at

Bank of Montreal-10 at 235. C. P. R. Notes -1.500 at 1041/2, 500 at 104. Dominion Iron-50 at 28%, 25 at 28%, 25 at 28%, 5 at 2814. 25 at 2819. 10 at 2819.

Dominion Iron, Pfd.-10 at 80. Toronto Ry. -25 at 115 %, 20 at 115 %, 5 at 115 %, 15 at 115%, 35 at 113%; 5 at 115%. Can. Cottons, Pfd.-25 at 75.

Steamship - 1 at 10, 20 at 10, 10 at 10 Scotia Steel. -25 at 62, 50 at 6214, 50 at 6214, 10 at 63, 25 at 6314, 25 at 6314, 10 at 6214, 20 at 6214, 25 at 62,

50 at 62, 25 at 63, 30 at 62 1/2, 75 at 63. Can. Cement.-10 at 28. Steamships, Pfd.-25 at 59 Ottawa Power,-1 at 120. B. C. Packers,-5 at 115. Molsons Bank-1 at 201

23114

971/

971/4

Detroit. - 5 at 64. Textile. -5 at 73%. Brazil. - 25 at 58%, 25 at 58. Dom. Bank. -5 at 107, 5 at 107, 5 at 107, 5 at 107. Quebec Ry .- 25 at 14 1/4.

Canada Steamships—100 at 10%. Dominion Bank—5 at 107, 45 at 107, 55 at 107, 25 it 107, 10 at 107, 15 at 107, 15 at 107, 45 at 107, 25 at 107, 25 at 107.

Quebec Railway-5 at 14, 25 at 14, 25 at 14, 25 at 4. 10 at 1414, 25 at 1414, 15 at 1414, 30 at 1414. Scotla Steel - 45 at 63, 15 at 63, 10 at 63, 10 at 63, 98 1/2 1 :5 at 62 1/4. 25 at 62 1/4.

Canada Car-50 at 73, 50 at 72, 25 at 72, 25 at 73, 25 at 73, 25 at 73 14, 25 at 73, 100 at 73, 40 at 71, 30 at 71. Wayagamack-10 at 31, 10 at 31, Brazil-25 at 57, 25 at 57%.

Frazil-29 at 57, 29 at 57%.

Scotia Steel—25 at 63, 50 at 63, 10 at 63¼, 50 at 63.

Tramway Debentures—\$3000 at 81¼.

Dominion Iron—25 at 28½, 10 at 28½, 25 at 28½. 100%

at 28, 25 at 28 1/2, 25 at 28 1/2. 25 at 28 1/2. 25 at 28 1/2. B. C. Packers-25 at 115. Detroit-25 at 64½. Wayagamack Bonds -\$1990 at 74. Mexican Power-25 at 411/2 Textile-10 at 731/2, 5 at 731/2, 2 at 731/2.

Toronto-5 at 115.

11.00 to 11.30

Brazil-25, 75 at 5714 Quebec Ry.-50, 100, 25, 25 at 141/2; 3 at 14, 50 at 14%. 5 at 15, 25 at 14%.

Dominion Bank--30, 25, 15, 10, 89 at 107. Can. Car—25, at 72½, 10 at 72½, 10 at 72½, 15 at 72½, 20 at 72½, 10 at 72½, 5 at 72, 25 at 72, 25 at 721/2, 25 at 721/4, 5 at 73, 5 at 73, 5 at 73, 50 at 711/4. 75 at 711/2.

Mexican Power-10 at 41. Dom. Iron-25, 15, at 281/2; 3 at 28, 25 at 281/4, 10, 25 at 29, 20, 5 at 28%. Scotia Stee! - 5 at 63 1/4. 15 at 63, 15 at 63,

Quebec Ry. Bonds-\$200 at 51, \$5,000 at 50, \$3,000 Wayagamack Bonds-\$5,000 at 74½, \$100 at 74½,

Textile-25 at 731/2. 10 at 731/2. Can. Paper Bonds-\$2,000 at 86, \$1,700 at 86, \$1,000

Power-30 at 223, 1 at 223, 5 at 222%. Toronto-25 at 1151/2. Illinois Pfd -5 at 91, 5 at 91.

Porc. Crown-200 at 82. Telephone-5 at 1461/2, 1 at 1461/2. Telephone Bonds-\$4,000 at 89 1/4.

NEW YORK COTTON RANGE. May ... ... 10.08 10.08 10.06 July ... ... 10.36 10.39 10.73 10.97 10.91

10.37 October .... 10.76 December .... 16,94 10.77 January ... .... 10.97 10.98 10.96 10.98 CASH WHEAT CLOSED QUIET

Liverpool, April 17.—Cash wheat closed quiet and unchanged from Friday, No. 2 hard winter 13s 4d; No. 2 soft winter, 13s 1½d. Cash corn opened strong ½ to 1 up from Friday. American mixed 8s 2d. Le

PARIS WHEAT ADVANCES. Paris, April 17.—Spot wheat up 2% from Friday at

New York, April 17.—American Locomotive opened 800 shares at 61 to 56. Bethlehem Steel opened 100 shares at 126, up %.

**OTTAWA** 1874 AWA, CANADA. ors:
sident
ice-President
S MURPHY
SIR GEORGE H.
CRLEY,
WHITNEY

ger. sst. General Manager Inspector.

D 1864 s7,000,000 rofits....\$7,248,134 TS' BANK DA ON TO SAVINGS Exports of Sugar and Syrup Not Heavy as Yet

Picture to yourself a scene in a maple sugar bush has succeeded in continually raising the standard of

in Eastern Canada and quite naturally it will verge excellence, until the product is now crystal clear and

on the romance and picturesqueness of forty years free from all impurities. Forty years back, the habiago. A sugar camp in a thick maple bush; a single tant was wont to boil his sap in large iron poté, al-

log cabin, outside of which there is a large fire under though in some isolated districts this method still

log cabin, outside of which there is a large fire under the a tremendous black iron cauldron. You approach the boiling sap and the exquisite odor tempts you to take a addeful of the syrup and pour it upon the snow—soon it cools and you have a delectable hard closed-in appliances of to-day. Methods of bottling

maple taffy, which you immediately proceed to con- and handling have undergone a re-organization and

By R. B. VERNER.

VOL. XXIX. No. 2

Chicago, Ill., April 17. -The

stocks, 87,652. Quote, A. B. C. D \$3.2. \$3.45; H, \$3.50; I, \$3.60; K, \$3.80; M

in common, 12s.

ment in this week's trade report

THE COTTON SITUATION

REFLEC New York, April 17 .- The present

tton market reflects the larger exp the staple, and also the speculative flects also a growing optimism over prospects and industrial revival in and Cotton is selling at practically the h and shows an appreciati mately \$14 per bale from the low p last year. The census bureau's repor aused some bullish enthusiasm, id some 523,959 running bales of co in March, against 493,354 bales in 1314. The new crop is naturally the tor in the course of prices, but when it that the acreage is likely to be somew is held by competent authorities that likely to be materially cheaper. The tion, however, is one of considerable Probabilities are that it will be anyw cent, to 15 per cent, under that of the exact extent will be an open question Until last year's phenomenal yield ales a 14,000,000 bales crop was cona maximum, therefore when estim ade of the effect of a reduction in a reduction in fertilizers all such dedu be made from 14,000,000 bales, rather single bumper crop of last year. Th a reduction of 2,000,000 bales in the t down to around 12,000,000 bales will effce on the course of cotton price

STAND

Notice is hereby given that a Di upon the Capital Stock of this B-30th April, 1915, and that the sam Branches on and after Saturday, to 23rd April, 1915.

Toronto, 30th March, 1915.

QUARTERLY

# nts a bushel last Wednesday.

age in wheat available for imme lay of the Allies in forcing the rdanelles and last but not le in the market of James Patten a With the prospects of a whea eresting to recall that in 1909 when the United States over-expe ly in the season the carry-over els, and cash wheat rose from \$1 \$1.60 in June, while the price in onth of the 1908-9 crop, the pric On the present crop, the carry only 32,000,000 bushels, which is cord, and thus far in the crop ye advanced from 77% last July to and to \$1.57 on February 5, 1915 ance of present large exports o weekly for 11 weeks to July, the over of only 10,000,000 bushels of ports of 3,750,000 bushels weekly arry-over, leaving an exhaustion It was expected that the inau ents of Argentine wheat, which

### NAVAL STORES M

month ago, would relieve the s but it now develops that this cr

New York, April 17 .- The market as rather quiet yesterday, thoug orted steady.

pplies is expected. Spot spirits were quoted at 48 1/2 quiry from the trade, sales of rou

Tar is quoted at the basis of \$ and 25 cents more for retort. Pite ins common to good strained

B, C, \$3.70; D, \$3.85; E, \$3.90; F Hand I, \$4.50; M, \$4.85; N, \$5.60; V Savannah, Ga., —Turpentine firm

W, G, \$5.55; W W, \$5.65. Liverpool, April 17 .- Turpentine

Bradstreets Review says that the atense pessimism so long ruling c

ctual improvement in many lines

foodstuffs over 244 weeks, or mere than four an

# OF PICK-UP TRAFFIC

Actual Cost is not Alone to be Considered in Fixing These Rates

### SPECIAL EQUIPMENT NEEDED

Commutation Traffic Oftentimes a By-Product Incident to Other Traffic Productive of Greater Remuneration.

51 % 52% actual cost must be considered in fixing commuter rates according to the decision just handed down by believed that in the event of an important European 531/4 the Interstate Commerce Commission. While allowing the Baltimore & Ohio to raise its rates from London would dictate terms of peace." • But the Ad-541/2 points near New York, Washington, and Baltimore, the Commission adds:

Commutation traffic to New York city is heavy, and therefore, according to a well-known principle devoted to the growth of more wheat were left as be the carriers can carry profitably at fares which would fore, and the investors of Britain by placing their not yield so great a return where the traffic is less funds in the bonds of railways in Canada, in South 54% dense. But it must be remembered that for this ser-5514 vice there is provided special equipment, peculiarly stretches of fertile country remained to be open 53% suited to the nature of the traffic; frequent and fast up, encouraged the production of a steady supply cxpress trains at hours suitable to commuters, with capress trains at hours sanctors to communities, such as club emergency. The under-water craft of Germany has 54% cars; that in many cases this New York commutation failed to throttle the shipping of Great Britain. Her 54% service represents a large part of the carriers' pas-ships come and go almost as they please. And the resources of wheat lands, in themselves many time. 56% senger business in that territory, a business to which it looks for a substantial contribution toward the pas- the area of the British Isles, are available for the need 60% senger revenue.

of the people of Britain. On the other hand, commutation traffic is some- In facilitating the expansion of the various railtimes a by-product, a sort of pick-up traffic, inci-dental to other traffic which is productive of greater vears, the successive governments, federal and proe2% remuneration; a traffic which adds slightly to the in- vincial, have enabled Canada to take up the l crease, and which were it not present would permit of a greater production in this year of the Empire 62% but little decrease in expense.

In fixing reasonable fares for this particular com- destiny as the "Granary of the Empire mutation traffic elements other than cost which determine reasonableness must not be glossed over. Value prophecies of leaders of thought for three decades are of the service to the habitual traveller, if often vague-ety by conceived, is none the less a real factor; and fares surplus of the wheat fields in Canada will go to fee tending to put the use of the railroads beyond the a fair proportion of the dependent millions of En reach of the average commuter of a particular region land, and probably, the war-harassed Belgians or which might tend to compel on a large scale changes of residence, or which tend to disrupt the community life of those dependent upon this service, try have made her present position possible. Will 70% must be viewed in the light of the carrier's obligation out these essential traffic arteries the Dominic 73% as a common carrier designed for community ser- have been merely a helpless spectator while 7414 vice.

considerations of minor importance in determining the cause of Empire is in wheat and flour and leve reasonableness, and pins its plea for the advanced fares upon cost figures and the fact that many carriers have arrived at a substantial agreement in prairie provinces. The total supply may be compa "Sir making the commutation fares accord with a general

#### FAILED TO SELL RAILROAD. Cleveland, Ohio, April 7.-Wm. M. Duncan, re-

ceiver, representing the U. S. District Court here, failed in his effort to sell Wheeling and Lake Eric at public auction yesterday. A rumor that a group of eastern capitalists would endeavor to purchase the road proved unfounded.

Provision men at Chicago report fresh meats higher and this is expected to strengthen the hog market at that centre. As though all classes of meats were not

high enough already! ners and drawn by a team of horses, it is now served from the trees to various assembling stations, from which a pipe line takes it to the main boiling station.

A company owning lands in Alberta's proved oil fields, having for its object the sinking of wells and development of the oil business is entitled to every consideration and should be loyally supported by Montrealers, and will be, once they are convinced that the capital raised will be used for development work, only as in the care of "The Allies," whose pros-

> half years. The bounty of one and one-half cents per gallon, equal to sixty-two and one-half cents per parrel, So long as Britain holds command of the paid by the Dominion Government, on all crude petroleum produced from wells in Canada, provides a should suffice to overcome the handicap her entire

# CANADA MEASURING UP TO

Wheat to Feed London for Four and a Half Years.

The present conflict in Europe has demonstrated

beyond the possibility of doubt that the maintenance

of Britain's superiority at sea, and the expansion of the wheat areas in British Dominions, have been linked together as basic factors in the consideration of plans for Imperial offence and defence. The lawmakers in London, as a matter of policy, have allowed nothing to interfere with the building up of an allpowerful navy, and they have steadfastly ignsred the protests of Englishmen who have contended that Great Britain would be in an impossible position if Washington, D.C., April 17.—Other elements than a war should develop with a powerful maritime power. There were numerous men in England who struggle involving Great Britain; "the hunger of miralty were convinced that the sea power of Britain would keep all the routes open for foodstuffs.

The lands in the British Isles which might have been Africa, in Australia and in New Zealand, where vas

peril. Canada is measuring up to her adv greatest war in history rumbled through to The respondent has rather elected to treat these clusion. Canada's most important contribution

The bulk of the supplies of Canadian wheat for e port are drawn each year from the wheat fields of the by a study of the carryings of the railways. Dark the crop year 1913-4 the Canadian Northe handled from the territory served by its western 47.295,000 bushels. Estimating the increayear at 20 per cent., the C. N. R. should hand or proximately 56,750,000 bushels of wheat from the vinces lying between the Great Lakes and the Ro Mountains. That quantity of wheat, converted a cessively into flour, and into standard loav bread, would feed Greater London, with its estipopulation of 7,252,963, for more than four an

According to the millers, a barrel of flour ounds, is made from 41/2 bushels of wheat, and, cording to the bakers, 187 standard loaves of unces each, are made from one barrel of flour. The anticipated carryings on the Canadian Northern t season, then, represent 12.611.111 barrels and 2.35 277,757 loaves of bread. If this were divided in Lor don each individual in the Imperial City would re If you divide the population of capital into families of three, each family would provided with 975 loaves. Allowing a liberal sup of loaves a week to each family would extend

There is no need to carry the illustration for

London, April 17.—Bar silver 23 9-16, up 1-16d

# THE ALBERTA OIL **FIELDS**

## The Allies Oil Company, Limited

The Authorized Capital is \$1,000,000.00.

The capital issued is \$245,625.00 of which \$50,000.00 is now offered to the public at .25c on the dollar, leaving in the treasury \$754,375.00 for future development if

The proceeds from the sale of this \$50,000.00 will be treated as a trust fund for

The future of Alberta as one of the world's greatest oil fields is now fairly well

Oil wells promoted by honest and competent business men and developed un der scientific management have almost always proved bonanzas to their stockhold-

Investigation shows that such interests offer greater opportunities than any other legitimate business in the world to make great profits quickly.

\$100 invested in the Midwest Oil Company of Wyoming brought \$800 in

\$100 invested in Caribou Oil Co. of Cal.,	Brought	\$-6,400
\$100 invested in Kern River Oil Co. of Cal		8,000
\$100 invested in Pinal Oil Co. of Cal.,		10,000
\$100 invested in Lucile Oil Co. of Cal.,		16,000
\$100 invested in Home Oil Co. of Cal.,	4.4	40,000
\$100 invested in "The Allies" has an equal chance of producing you try it?	like resu	lts. Will

Prospectus and full particulars on application to the Company.

54 Bank of Ottawa Building, MONTREAL, Oue. Phone Main 6834.

TABLE SHOWING THE ADVANCES IN AMALGAMATED COPPER SHARES

CANADIAN MAPLE SUGAR INDUSTRY Romance and Picturesqueness of Forty Years Ago Has Almost Completely and the advance has been persistent ever since. But what is most remarkable is that, in this steady march of 25 points there has not been even a two-Disappeared, and Now it is a Question of Dollars and Cents.

point reaction. Incidentally the range in 1914 was 78% high in

February, and 48% low in December, and this high price was made when copper was selling 2 cents a pound under the present market.

So extraordinary has been the rise from this year's

The state of the s			
low point that we set down	the rec	ord here	wit
	High.	Low.	C
Feb. 24	. 51%	50%	
Feb. 25	52%	511/2	
Feb. 26	53	51%	
Feb. 28	53%	52%	
March 1	541/4	5314	
march 2	53 %	531/4	
March 3	541/2	5314	
March 4	5414	53%	
March 5	55	6314	
March 6	55	5414	
March 8	85 7/8	545%	
March 9	551/2	54%	
March 10	551/4	541/2	
March 11	55%	541/8	-
March 12	55% A	53%	-
March 13	541/2	5334	. 1
March 15	54 %	543%	ī
March 16	54 %	53 7/8	1
March 17	543%	5414	
March 19	503/	F F 9/	- 0

sume. Just then there is a shout, and looking around, now taking the industry as a whole, perfection, or you see a team of heavy horses or oxen coming toward the camp, drawing a sleigh upon which has been placed a large barrel containing sap. The quaint

Even with the present day methods, the purificacharacters in charge of the boiling proceed to pour tion and conformation of sap is not a rapid process this fresh sap into the boiling pot and vast clouds. The evaporating plant is so constructed that the sap of steam arise—but this is a dream shattered, for, go is boiled only once in the whole process and not as this season to any sugar camp and you will soon see—the industry has been commercialized. It is fresh liquid was added, thus leaving the finished now being placed upon a money-making basis and syrup of a widely varying consistency, appearance the product lauded as "Canada's Own," all over the and taste. Thirty gallons of fresh sap are required to make one gallon of syrup. The production in the March 22 .. .... .. .. .. .. 581/4 March 23 .. .. ... 6078 57.7% March 24 .. .. .. .. .. March 25 .... 621/2 61 1/4 March 26 .. ... ... March 27 .. ... .... 61 34 March 29 .. ... .... March 30 ..... March 31' ..... ... ... 63 % April 1 .. .... ... ... . April 3 .. ... ...... 6314 April 5 .. ..... April 6 .. .... 64 3/4 April 7 .. ... .... .... April 8 .. .... ... ... 64 1/2 6334 April 9 ......... April 12 .. ... 69½ April 13 .. .... 721/8 74 1/8

#### IN THE LIMELIGHT Dominion Minister of Agriculture, who has done

(Continued from Page 4.) Before going, they reason thus: evaporator is at the rate of about five gallons per tural colleges, to domestic science, etc.; he will surely unique in its originality. It is flat, thirty feet square and containing a series of corrugations, flowing into each other at alternate ends. In this manner, the sap is let in at one end and before it reaches the other side of the machine as finished syrup, it travels nearly one-half mile. The machine is made of salvanized metal throughout the machine is made of salvanized metal throughout the same of the salvanized metal throughout the salvanized metal thro els nearly one-half mile. The machine is made of galvanized metal throughout. Gas burn rs beneath the whole expanse serve to regulate the heat and the sap can be either "quick" or "show" boiled, according to the desire of the operator and the purpose in Canada who hates publicity. In many ways he is Methods of handling the raw sap differ very great-ly from those of a decade ago, and where it was for-merly gathered in huge barrels mounted upon run-, this method has expense connected with tens of thousands who use "Macdonald's Cut-Plug"

Of course, this method has expense connected with it and all producers are not able to make use of it. Despite the enormous proportions this business has Despite the enormous proportions due to the control of the care of "The Allies," whose pros-attained, it was built up and carried on for years in pectus we have examined and have no hesitation in the most primitive way possible, judged at least by recommending .-- Advt. During the past two years, the consumer, who be- modern standards of office equipment and office sys state bordering on coma and very little was heard of it, except through the farmers.

In forty years, maple products practically disap
adding unded the label of the pure article, which were the coin across the counter, while no manufacturer In forty years, maple products practically disap- ading unded the most of the pure article, which were the configuration of the pure article, whic dition, however, prevailed for but a comparatively short time and within the last three years, a great that only the pure article is fit for use upon his revival has been brought about—but in such a way, table.

Is typical of the man; he is absolutely indifferent to public opinion. Neither in dress, in manner or living, in the way he conducts his business, or in any of the tainly a promising preposition for these annually consent time and within the last three years, a great that only the pure article is fit for use upon his public opinion. Neither in dress, in manner or living, in the way he conducts his business, or in any of the tainly a promising preposition for these articles in the Alberta oil zone is cerin the way he conducts his business, or in any of the tainly a promising proposition for those who grasp No longer is the old sugar camp a familiar sight to one driving through the country districts, for as well as being commercialized, the industry has been modernized. Now only machines of proven scientific sponsibility of his position and therefore sees that the output of the country has been greatly enhanced. It must be admitted that the quality of the product no modern filing devices, or any of the other requisites

> lemanded by the modern business establishment Sir William is the largest holder of Bank of Mont real stock in the country, and is also one of the direc tors of this bank. He is a life governor of Mc-Gill and a Governor of the Montreal General Hospital. Apart from the interest he takes in educational and hospital work, he concentrates his whole time and thought on his tobacco business. Sir William never married. The place his own children might have had in his life, he has given to a greater or less extent to thousands of children scattered throughout the broad Dominion. In the rural districts his "Good Seed" movement and his consolidated schools have helped to brighten what might otherwise have-been dull and uninteresting lives. His manual training and domestic science schools in the larger centres have enabled many poor boys and girls to better equip themselves for the battles of life, while his milons spent in the cause of medicine and science a McGill have had a far-reaching effect on the lives of thousands of men and women. It is also some what of a paradox that from tobacco, which is con emned by so many educationalists and philanthropists should come the millions which he has devoted to the cause of education and philanthropy.

lect samples of the maple sugar and syrup and will Co-operation plays a great part in this industry would not exist if it were not for his thoughtless and has been successful in bringing the manufacture buying, and is beginning to be able to tell the true to. The placing for sale of any sugar or syrup la-

This, naturally, is some compensation for the en-

joymeat with which we used to attend the annual

sugaring-off party, but it is a question whether or not it is sufficient. Canada has a few more or less

appreciated industries which she may call her own.

but nene more outstanding and distinctly Canadian

than the sugar industry. But it appears to be just

this fact that is shattering old associations and rob-

bing a great many of the happy spring days in a

There are few countries, indeed, who can boast

theirs alone, which, owing to climatic conditions

they can share with no other land, except through

"The Land of the Maple," although probably not re-

product of the maple tree, and in the more populous districts, sugar camps were a not uncommon sight. For many years the industry progressed, and in the

spring the new sugar and syrup was placed in the

that. Then a decline set in and conditions became

or otherwise claim their maiden industry i

r channels of trade. The earliest settlers in

LIEUT .- COL. J. A. GUNN, Of Gunn, Langlois, Limited, a leader in the movement to secure purity in maple products.

worse and worse until the industry had reached a

It must be admitted that the quality of the product \_\_ has been increased one bundred per cent and the syrup is now the ideal table delicacy and the sugar

the ideal sweet. The Maple Producing Areas. The honors of production are not distributed to cover the whole of the Dominion. There are only the more eastern provinces which can boast of the maple tree. The industry is confined to Quebec, On tario, Nova Scotia and New Brunswick. production of these districts each year is well over 20,000,000 pounds, and of this over 14,000,000 come from Quebec. The Eastern Townshisp are the nominal centre of the world's supply of maple products and their production is about half of the total out-

put of the Province. EXPORTS OF MAPLE PRODUCTS.

		Maple Sug	ar.		
		Quantity		Value.	
		lbs.			
1914		1,925,343	36	\$159,619	
1913		1,154,635		104,324	
1912		1,336,698		110,400	
	1 k	Maple Syru	ıp.		
		Quanti	ty.	Value.	
		gals			
1914		5,205		\$ 5,284	
1913		3,849		4,159	
1912		4,831		5,291	

of these goods to perfection. By close supervision article at a glance.

to those employed by our forebears and where their eral occasions, and on January 1 a new law forbid-unscientific methods tended to render the finished ding the adulteration of the product came into effect article less delectable, the modern evaporating plant. The Government will send out representatives to col-



HON. MARTIN BURRELL

nuch to prevent adulteration of maple syrup pro

Therefore, the old method of sap-handling is not ex-

Educating the Consumer.

tinct.

SIR LOMER GOUIN Premier of this Province, who has encouraged the

maple sugar industry.

of these goods to perfection. By close supervision and inspection, the genuine, unadulterated and pure article is placed on the market under distinct brands. It is regrettable to note that this product is easily adulterated, distinctly and individually Canadian as it is, and it takes constant effort on the part of the Government to prevent deception. It is not the enterprising manufacturer who is guilty of this most despicable offense, but the grasping speculator who "heeds not that to which he turns his hand."

Manufacturing methods are now vasily different to those employed by our forebears and where their of the semployed by our forebears and where their on the part of the grasping and inspection, the genuine, unadulterated and pure article at a glance.

Such men as Dr. J. F. Snell, who has been connected with Macdonaid College and has made many investigations and experiments; J. H. Grimm, the major expectation of the evaporating and straightforward, and if the retailer or any otheres do not comply with it, they will have to pay for culture of Quebec; Prof. F. C. Harrison, of Macdonaid College, and J. I. Brown, of Guin, Langlois & Co., have been interesting themselves in the industry, much to its advantage. The result has been of life and it is certain that from now on, a steady progress, unhindered by ravenous profit-seeking trade that the Government has been approached on several occasions, and on January 1 a new law forbidation.

L. XXIX. No. 287

does Well, Produce Enough on for Four and a Half para.

a Europe has demonstrated doubt that the maintenance t sea, and the expansion of Dominions, have been linkors in the consideration of

ce and defence. The law-atter of policy, have allowed the building up of an allhave steadfastly ignsred n who have contended that n an impossible position if with a powerful maritime erous men in England who of an important European Britain; "the hunger of ms of peace." • But the Adhat the sea power of Bri-routes open for foodstuffs.

sles which might have been nore wheat were left as bef Britain by placing their lways in Canada, in South n New Zealand, where vast ry remained to be opened iction of a steady t be called upon in case of ater craft of Germany hav ing of Great Britain. Her as they please. And the in then elves many time. , are available for the need

inion during the last thirty rnments, federal and pr da to take up the 1 this year of the Empire ing up to her adve of the Empire." or, ought for three decades ar The large expectable in Canada will go to fee ependent millions of En -harassed Belgians ave been constructed ca outh throughout the rteries the Dominion w less spectator while the important contribution

wheat and flour and bres of Canadian wheat for exal supply may be computed s of the railways. Durin Canadian Norther served by its western in nating the incre N. R. should hard on As of wheat from the reat Lakes and the 1 of wheat, conv into standard loave

ushels of wheat, and, as 87 standard loaves of a one barrel of flour. The Canadian Northern the this were divided in Lor operial City would a the population of e cach family would family would extend

mmand of the : iffs from Canada the handicap her enties herself by m

he annually consul er 23 9-16, up 1-16d

**IELDS** 

red to the public development if

ited

a trust fund for now fairly well

developed un

their stockholdnities than any

ight \$800 in a

rought \$-6,400

8,000 10,000 16.000

40,000

ke results. Will

pany. ng,

May Was Within Four Cents of Topmost Level Since Outbreak of Fersign War

JULY WAS SENSATIONAL

This Option Advanced Nine Cents Per Bushel for One Day-Many Factors Made for the Rapid Unlift-Argentine Wheat is All

May to within four cents of the topmost level since is May wheat, the former option advancing nine Kavin, for: nts a bushel last Wednesday.

There were three factors causing the sensational price advances, namely, prospects of a world short-age in wheat available for immediate shipment; the a the market of James Patten as a large buyer. With the prospects of a wheat shortage it is ineresting to recall that in 1909—the Patten year then the United States over-exported its wheat, early in the season the carry-over was 43,000,000 bushels, and cash wheat rose from \$1.031/4 in January to \$1.60 in June, while the price in July, 1908, the first anth of the 1908-9 crop, the price was 841/2 cents.

On the present crop, the carry-over last July was anly 22.000,000 bushels, which is the minimum re ord, and thus far in the crop year cash wheat has advanced from 77% last July to \$1.31 in December. With a continuand to \$1.57 on February 5, 1915. nce of present large exports of 3,000,000 bushe pekly for 11 weeks to July, there will be a carryover of only 10,000,000 bushels of wheat, while ex ets of 3,750,000 bushels weekly will result in no rry-over, leaving an exhaustion of supplies

It was expected that the inauguration of shipnts of Argentine wheat, which got into full swing a month ago, would relieve the situation somewhat. develops that this crop had been con tracted for by foreigners. Still, they are not satisfied, and continue to buy American wheat.

#### NAVAL STORES MARKET

New York, April 17.—The market for naval stores was rather quiet yesterday, though prices were re ported steady. The weather is better and the usual spring inquiry

ould soon be more active, when replenishing of upplies is expected. spirits were quoted at 48 1/2 c on a moderate

Rand I, \$4.50; M, \$4.85; N, \$5.60; W G, \$6.00; W W, chances I had taken of catching cold.

Liverpool, April 17.—Turpentine spirits, 37s 3d; in common, 12s.

Bradstreets Review says that the passing of the ense pessimism so long ruling coupled with the actual improvement in many lines is the dominant element in this week's trade report.

REFLECTS OPTIMISM.

### THE COTTON SITUATION

would trot out the work of any type day as this. But I really can't stick to my type writer any longer without grumbling, so I am going t lat year. The census bureau's report on consumption caused some bullish enthusiasm, showing as it dd some 523,959 running bales of cotton consumed March, against 493,354 bales in that month in 1914. The new crop is naturally the important facfor in the course of prices, but when it is considered the acreage is likely to be somewhat reduced it held by competent authorities that cotton is not likely to be materially cheaper. The acreage ques-tion, however, is one of considerable uncertainty. obabilities are that it will be anywhere from 30 cent, to 15 per cent, under that of last year, but the exact extent will be an open question until July 1. Until last year's phenomenal yield of 16,500,000 ales a 14,000,000 bales crop was considered pretty a maximum, therefore when estimates are to be ade of the effect of a reduction in acreage and a ion in fertilizers all such deductions should be made from 14,000,000 bales, rather than from lingle bumper crop of last year. The possibilities reduction of 2,000,000 bales in the crop bringing

Toronto, 30th March, 1915.

SPRING, SPRING, SPRING (By Peter McArthur.)

00,000,000,000,000,000,000

Ekfrid, April 17.—Some of my Celtic ancestors nust have been sun and tree worshippers for when the spring comes back I am conscious of promptings that are not accounted for in my philosophy. want to see the sun rise and to see it set and to chum it all through the day. A few hours of such sunshine as we are having makes me feel as if I had never done anything wrong in my life. And when the trees begin to show signs of rousing from their winter sleep I want to shake hands—or limbs—wtih them and bid them "welcome to our city." I think that much could be said in favor of my Druidical forefathers. Perhaps there was more that was human than inhuman in their rites. But instead of a grove Exclusive Leased Wire to The Journal of Commerce.) of many centuried oaks and a mystic circle of stone Chicago, Ill., April 17. —The past week has wit. I have a nicely orientated sugar bush and an arch ased a sharp advance in wheat prices, bringing of broken bricks and instead of a Beltams fire on a mountain top I have a fire under a sheet iron pan. the outbreak of the foreign war. The advance in The post priest who gives me counsel and comfort July has been even more sensational than the jump while at my work is that glorious modern pagen St

"With his own smile he absolved

Every sin he ever sinned. In spite of the frosty nights the hepaticas are back and the spring beauties are back and the birds are ge in state of the Allies in forcing their way through the back and the grass is showing green everywher pardanelles and last but not least, the re-entrance There is life everywhere and joy everywhere and poetry everywhere until Shakespeare's passionate cry becomes a commonplace of this perfect day

> O Helicanus, strike me, honour'd sir; Give me a gash, put me to present pain, Lest this great sea of joys rushing upon me O'erbear the shores of my mortality And drown me with their sweetnes

But the sunshine is not all. The spring rain deshower, warm, still and occasionally shot with sun-The necessity of doing the chores drove me out into it and I was glad. Putting on an old overcoat that did not owe me any money and an old felt hat, long innocent of the block—it showed a quarter sitch from the peak to the brim—I slopped around liver a happy half hour. But though I was happy the large orders placed not of the ground and the angle-worms had some to the surface. I don't think the ducks missed some to the surface. I don't think the ducks missed some to the surface. I don't think the ducks missed whether Darwin in his study of earthworms noted their economic value as poultry food. The heavier grades of earther are all moving better and there is again a larger export demand.

France is understood to have been quite a heavy not so fond of the rain. But there are other things whether Darwin in his study of earthworms noted their economic value as poultry food. The hens are every bit as fond of them as the ducks but they are not so fond of the rain. But there are other things that like to feel the warm plashy drops. I had to turn out the cows for a drink and the day seemed turn out the ewest for a drink and the day seemed to suit them exactly. While old Fenceviewer was to region demand will grow sufficiently to consume the foreign demand the near approach of the opening of the to suit them exactly. While old Fenceviewer was waiting to have her stall cleaned and her bed made up she humped her back against the shower and chewed her cud and if she could have had a couple of hands stuck into pockets she would have made a pocket.

In add tanners have confidence that the domestic and torigin demand will grow sufficiently to consume all receipts. The shoe trade has picked up materially and orders are coming in to the manufacturers in the local markets.

Collections are better in the east, but they are shown are better in the east, but the northwest. Money is quite plentiful backward in the northwest. Money is quite plentiful backward in the northwest are well below current quotations, nor are bring to come up with their bidg in the absence of urgent demand. spirits were quoted at 45%2 on a moderate ner cut and it see count nave had a couple of hands larger volume.

The revival in general lines of industry throughout the country gives the shoe, manufacturers hopes of an objective of contentment. And all the while I could hear the birds, twittering and calling in the rain and street of exceptionally high grade.

The revival in general lines of industry throughout the country gives the shoe, manufacturers hopes of an objective of contentment. And all the while I could be are the birds, twittering and calling in the rain an advance is usually obtains and a large business by the fall.

And 25 cents more for retort. Pitch is steady at 31 and making different music from the kind while I could be a stack into pockets she would have made a perfect the revival in general lines of industry throughout the country gives the shoe, manufacturers hopes of an object. The revival in general lines of industry throughout the country gives the shoe, manufacturers hopes of an object. The revival in general lines of industry throughout the country gives the shoe, manufacturers hopes of an object with the country gives the shoe, manufacturers hopes of an object. The revival in general lines of industry throughout the country gives the shoe, manufacturers hopes of an object with the country gives the shoe, manufacturers hopes of an object with the country gives the shoe, manufacturers hopes of an object with the country gives the shoe, manufacturers hopes of an object with the country gives the shoe, manufacturers hopes of an object with the country gives the shoe, manufacturers hopes of as a quoted at the basis of \$5 for kilh burned lear the birds, twittering and calling in the rain an active situation and a large business by the fall.

Resins common to good strained is held at \$3.55. while the sum is shining. I was really sorry when the following were the prices of rosins in the yard:

Werk was done, and I had to clean my boots and put \$2.50. \$3.95; G. \$3.95; G. \$3.95; G. \$3.95; G. \$3.95; G. \$3.95; G. \$4.05; off my wet thirds and listen to a sum reflects a gain of 217 per cent, over last week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

The shoe manufacturing industry is now estimated to be running about \$0 per cent, over the like week of last year.

Savannah, Ga., — Turpentine firm 45½ cents, sales 126; receipts, 130; shipments, 706; the oats sown, the orchard sprayed and a thousand works, 87,652. Quote, A, B, C, D \$3.25; E, \$3.40; F, G, and the control of the oats sown, the orchard sprayed and a thousand works, 87,652. Quote, A, B, C, D \$3.25; E, \$3.40; F, G, and the control of the oats sown, the orchard sprayed and a thousand works, 87,652. Quote, A, B, C, D \$3.25; E, \$3.40; F, G, and the control of the oats sown, the orchard sprayed and a thousand works, 87,652. Quote, A, B, C, D \$3.25; E, \$3.40; F, G, and the control of the oats sown, the orchard sprayed and a thousand works, 87,652. Quote, A, B, C, D \$3.25; E, \$3.40; F, G, and the control of the oats sown, the orchard sprayed and a thousand works, 87,652. Quote, A, B, C, D \$3.25; E, \$3.40; F, G, and the control of the oats of 5.75 and the oats of 5 B46; H, \$3.50; I, \$3.60; K, \$3.80; M \$4.156; N \$5.15; things properly planned is a great help but the best quotations nominal. and one things need attention. Of course having things properly planned is a great help but the heat anotations nominal.

Stocks are heavy, and the market is easy, with all cents for good firsts. laid plans will not enable either mice or men to be in two places at the same time. For the next few weeks hides. The city packer market was dull and easy. things will be in such a rush that we will almost forget the terrible war and the threatened disgrace of an Orinoco ...... election. No matter what happens we must prepare Laguayra the year's food for ourselves and the world. I pu ourselves first for my idea of farming is to prepa for our own needs and then sell the surplus. If mo people were doing that more people would be living comfortably and the cities would not be over-crowde When a man starts in to farm for a profit he su New York, April 17.— The present strength in the very ordinary returns, and if he is smart enough it finds that it means the hardest kind of work for with market reflects the larger export demand for stops trying to work a farm and begins to work the the staple, and also the speculative enthusiasm in Wall Street, and throughout the country. It reflets also a great street the larger expect to the business in farmers. It is surprising how many people think they are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the staple are smart enough to do that, and it is a distressing the smart enough to do that the staple are smart enough to do the staple are smart enough Bets also a growing optimism over the business fact that a great many of them really age. But Cotton is selling at practically the highest prices of season, and shows an appreciation of approxi-

#### stop and get busy at something worth while A DEFENCE

Because I would lie in the sun, the sun At the end of the field with my work undone I lived in the scorn of all honest folk And my harvest home was a far-flung joke.

But the lordly sun was kind, was kind, And he warmed my flesh and he warmed my mine And he filled my soul till I did not care Though barns were empty and fields were bare

And now I shall tell you a thing I know, That I learned as I lay in the living glow: It is well, while the work of the world is done. That one should be happy-though only one.

t down to around 12,000,000 bales in the crop bringing

Business natures in the content states where 379, against 372 last week, and 258 the same week in 1914.

STANDARD BANK

OF CANADA

QUARTERLY DIVIDEND NOTICE NO. 98

Notice is hereby given that a Dividend at the rate of THIRTEEN PER CENT PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending the 30th April, 1915, and that the same will be payable at the Head Office in this City and its Branches on and after Saturday, the 1st day of May, 1915, to Shareholders of record of the 2std April, 1915.

By Order of the Board,

G. P. SCHOLFIELD,

General Manager.

GENERAL SIR H. L. SMITH-DORRIEN, Who has been praised by Sir John French for his AMERICAN SHOE AND LEATHER BUSINESS SHOWS IMPROVEMENT

Revival of Allied Army Shoe Buying Tended to Make a More Active Trade—One Very Large Con-tract Received While Others Are Pending.

(Exclusive Leased Wire to The Journal of Commerce) Boston, Mass., April 17 .- The revival of army shoe buying by the Allies has put new life into the shoe and leather industries of the United States. But the sunshine is not all. The spring rain derves honorable mention for it is as much alive as to be between 2,000,000 and 3,000,000 pairs, by all odds the life it arouses. A few days ago we had an ideal the largest single contract placed here since the outbreak of the European war. Rice and Hutchins, of Boston, are understood to be handling the contract out into it and I was glad. Putting on an old over-coat that did not owe me any money and an old felt

### THE HIDE MARKET

No changes were reported in wet or dry salted

-	Laguayra		30 1/2
u	Puerto Cabello		301/2
ire	Caracas	***	30 1/4
re	Maracaibo		30
ng	Guatemaia		30
d	Central America		30
on	Figure 1	1.77	24
or	Bogota	3.17.6	31
he	Vera Cruz	1	25
he	Tampico		25
cy.	Tabasco		25
ıg	Tuxpam		25
ut	Dry Salted Selected:-		
st	Payta		20
a	Maracaibo	****	20
٠.	Pernambuco		20
0	Matamoras		20
	Wet Salted:-		
	Vera Cruz	*****	1614
	Mexico		17
	Santiago		16
	Cienfuegos		16
	Havana		16%
	Sity slaughter spreads		23
	Do., native steers, selected 60 or over		19
1	Do., branded		1734
1	Do., Bull		16
1	Do., cow, all weights	171/6	17%
1	Country slaughter steers 60 or over	18	
	Do., cow	1784	18
	Do., bull, 60 or over	1434	
- 11	TO THE COURSE	/-	

MAKING THIRTY THOUSAND

New York, April 17th. - For the third time since the European war began, the E. W. Bliss Company Business failures in the United States this week erer 379, against 372 last week, and 258 the same some 30,000 shrapnel shells a day, is building an addition to its factories, according to a report printed yesterday.

Soon after the war orders began to swamp the Bliss company as well as all of the other armament makers in th country, Emile Biele, a German rela estate dealer at 5312 Third avenue, sold the block of land between Fifty-third and Fifty-fourth streets and First and Second avenues, to the company for \$35,000 cash, and immediately the building of a new factory upon the site was begun. Next the Bligge ook several floors in building No. 20 of the Bush Terminal, at Fortieth street and Second avenue puttin gin several hundred machines for finishing and millings shells.

### FAILURES IN U. S. AND CANADA.

New York, April 17.— Commercial failures this week in the United States as reported by R. G. Dun & Co., are 501, against 473 last week, 472 the pre ceding week, and 315 the corresponding week of last

Failures in Canada 64, against 35 last week, 47 the preceding week, and 30 last year.



Dispatches to Dun's Review from branch offices of R. G. Dun and Co., in leading trade centres of the Dominion of Canada, report only slight changes in general conditions, although at most points favor-able weather has stimulated the demand for seasonable merchandise. Most reports from the far west and northwest are of a favorable nature and there is much confidence expressed in the future.

The gross earnings of all Canadian railroads reporting to date for the first week in April show loss of 14.8 per cent. as compared with the corresponding week a year ago.

MONTREAL-Some lines have been benefitted by warmer weather. Dry goods are moving more free-by, distribution of groceries is in fair voulme and leather is developing increased activity. There is also a better demand for paints, oil, etc., but new building. is quiet and this retards business in lumber, hard ware and structural material.

TORONTO-Although progress is slow there is an evident trend towards betterment, and sentiment re- of which 48 were advanced and 18 declines, garding the future is gradually becoming more conseasonable dry goods, and business in wearing apparel has been somewhat better anticipated. The movement of groceries is close to normal, and slightly more interest is being taken in footwear and leather Money conditions are easier but financial institutions are still conservative in making loans

QUEBEC-Wholesale business is fairly satisfactory and while retail trade is still rather quiet some in dications of improvement are appearing.

WINNIPEG Sentament shows considerable im-a more confident sentiment, and with large sales in-creases are being asked on several varieties. WINNIPEG Scatiment shows considerable importance improvement with seasonable lines of footwear, cloth ling, dry goods and stoceries selling more freely, although not yet in normal volume. The retail trade the market generally firmer. The general situation in its

CALGARY - Staple merchandise is moving in fair business. CALGARY - Staple increnance is increased in minor metals there is no cinconvolume and the outlook in both wholesade and retail and lead is weak, but the marked strength is still

and 43 in the same week of last year.

### JUTE CONTINUES DULL.

# **DISPLAYED STRENGTH**

Out of 321 Quotatiods 48 were Advances and 18 Declines.... Others Were Unchanged

#### IRON AND STEEL FAVORALLE

Cotton Continues Upward Move-Beans, Cotton Goods, Raw Sugar, Burlap, Rubber Goods, are Relatively Higher.

Exclusive Leased Wire to The Journal of Commerce. New York, April 17.—The markets for the leading ommodities are displaying considerable strength this week, although the changes that occurred were not especialy numerous, there being only 66 alterations in the 321 quotations received by Duns Review,

In the grain markets wheat and corn show a subfident. There is a moderate increase in the call for stantial net gain and higher prices are asked for some grades of flour, while oats and rye are slightly

> Quotations on dairy products are practically un changed, for while choice eggs tend upward and cheese is very firm, butter reacted from the advance early in the week, and closed at its former level. Live beef, hogs, and sheep have further improved, the latter now selling at a notably high point, while additional firmness is shown by all kinds of provi-

The recent weakness in hides has ben succeeded by

Leather is also in better demand, with the tone of

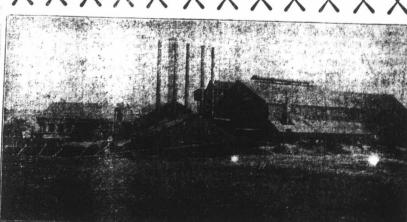
though not yet in normal volume. The retail trade seems to be better in the smaller towns than in the larger cities with indications, however, pointing to the whole, moving more freely with many producers on the whole, moving more freely with many producers. showing a disposition to ask advances on forward

Pacific, 1914 - Prime to choice, 13 to 14: medium to prime, 12 to 13, 1913-9 to 11. Old olds, 7 to 8.

## tohemian, 1914, 33 to 36.

AMERICAN NITROGEN COMPANY. Ottawa, April 17.-The American Nitrogen Comany, Ltd., has been incorporated this week with and office in Montreal and capitalization of \$4,000,





# Canadian THOUSAND SHELLS DAILY FOR ALLIES. 17th — For the third time since Thousand Shells Daily For Allies. 17th — For the third time since

Devoted exclusively to Mining, Metallurgy and allied industries in Canada

PUBLISHED TWICE A MONTH, ON THE 1st and 15th

ubscription: \$2.00 a Year to any address in Canada, and \$3.00 to any address elsewhere

> TORONTO OFFICE: 44-46 Lombard Street MONTREAL OFFICE: 35-45 St. Alexander Street

\*\*\*\*

# HAPPENINGS IN THE WORLD OF SPORT

Kid Lewis Defeated Johnny Lore --- P. Q. F. A. Schedule Drawn up for Coming Season

#### CITY BOXING FINALS

Royals Broke Training Camps and Leave on an Exhibition Tour Before Opening Games on April 29. — Horses Arrive for Racing Opening.

The annual city amateur boxing and champion ships were brought to the finals, and eighteen comfinals and preliminary rounds. Of the eighteen events Three boxing events went to decisions, and allowed if the new bonds have not been sold. an exhibition bout was staged between Haisley and evening two wrestling finals were decided in which \$172,170 over the preceding year. J. Cowley of the Irish club won from L. Morel of the Police Association and L. Rose of La Casquette won from J. Cahill of the Shamrocks.

dent J. H. Wilson. The league will open their series be played, but apart from this league matches its \$7,000,000 of notes. will take place practically every week.

Kid Lewis defeated Johnny Lore last night. Show ing some of the speed but nothing of the punch with which a champion is usually credited. Lewis, holder of the Lonsdale featherweight belt, which is emblem allo of the National Sporting Club championship. outpointed Lore in ten rounds before the Canadian Athletic Club members last night. In the semi-windup, Charlie McCarthy battered Billy Kramer's face til it was badly marked up. McCarthy earning the decision. Dan Sullivan had a shade on Bob Labelle in the third ten round bout

Royals broke their camp last night and left for Elmira where they will open a series of exhibition natches prior to the opening of the season. The Montreal Club will play Elmira today and Sunday going from there to Binghampton for a series and later to Bridgeport. Upon the completion of the trip on April 25 the club may return to Hackensack await the opening of the season on April 29. The club will carry seventeen players on the exhibition tour including seven pitchers, three catchers, four infielders and three outfielders.

ing forty-two horses in them. Among the recent arrivals are many well known to the local turf follow-

After Freddie Welsh has drawn about \$200,000 in title in a finish fight with Willie Ritchie-if Ritchie s still a light-weight at the time.

records. When 27 men are "left on bases" is one or- light rates in Kansas City. dinary nine-inning game it looks as if a record was established. Or are we inviting a storm of wrath and disapproval? We await the communications of

Ty Cobb has decided to "watch his step" He announces that he will not try for base-stealing honors any more. Mothers can now go ahead and raise their boys to be American League catchers.

off their games with the Hiawathas last evening at per cent on these wools. aspecially one, scotty beading, who lan up a total of so that to date not over 5 per cent, of this year's clip leaders: Steel, Lone, and Scotia.

352, which is not too bad for the little 'un. The Mould has been contracted for. There is a difference of Brazilian, Canadian Car and Scotia. Davidson and Swanson scored 365 and 275 respectively. dively. The totals were: Hiawathas, 1,447; Journal of "consignment" business has already been negotiat-

ARIGHY MUHOL.		Journal	- 4	οı		C	OI	m	m	ere
Ward	257	Bedding								3
A. Douglas	278	H. Mould								2
Taylor	279	W. Mould	١.		١,				Ī	3
Piper		Davidson								
J. Douglas	324	Swanson								2
	-									-
Totals	1447	Totals								.15

### THE WEATHER MAP.

Cotton Belt—Generally clear. Temp. 52 to 68. Winter Wheat Belt—Partly cloudy, light scattered precipitation in Ohio. Temp 38 to 54 American Northwest-Partly cloudy. Temp. 36 to

no precipitation. Canadian Northwest- Partly cloudy. Temp. 38 to

# BLACK DIAMOND

Established 1863 FILE WORKS Incorporated 1897 Highest Awards at Twelve International Exposi-tions. Special Prize, Gold Medal, Atlanta at 1997 G. & H. Barnett Co. PHILADELPHIA, Pa.

Owned and Operated by NICHOLSON FILE COMPANY

ROSS & ANGERS BARRISTERS and SOLICITORS

te 326 - Transportation Building, Montreal

### NOTES ON PUBLIC UTILITIES

The Keystone Telephone Company reports for March gross earnings of \$112,456, an increase of \$4.— At least some wide-awake Canadian 073. Expenses and taxes rose \$2,776, and net earn-are looking forward to an increase of nonths was \$85,558, an increase of \$794.

The Cleveland, Southwestern and Columbus Railway Company has arranged for an extension for flanders, five years of the \$200,000 underlying Cleveland and Elyria Railway first mortgage twenty year 6 per cent. petitors were eliminated last night through the semi- from the bankers at maturity or, if they desire to ing day, but some have been taken off for overfour were defaulted, they all being in the events for cent. bonds and sold at par, this privilege will be for the Park avenue route, and it is expected to have

The Columbia Gas and Electric Company reports city business all day. St. Pierre o fthe winged wheel association. Representatives from the Shamrock Amateur Athletic Associatives from the Shamrock Amateur Athletic Associatives from the Shamrock Amateur Athletic Associations. sociation met with marked success, they carrying of \$6,322,401, an increase of \$352,858. Net earnings off eleven of the scheduled fixtures, several of which were \$3,644,384, an expansion of \$249,485, and surplus

gage 5 per cent. gold bonds to a syndicate. Approximagainst \$184,82g a year earlier. The schedule for the coming season fixtures of the ately \$6,900,000 of these bonds were sold for the pur second Division of the P.Q.F.A., as drafted by Presi- pose of reimbursing the company's treasury for the net income heretofore used in making capital expenon Saturday, May 1, and close on October 16. There ditures, the remainder, \$1,100,000, being to provide are several open dates during the season, on which funds to make extensions and additions during 1915. are several open dates during the season on the company also announces that it has retired

> Net earnings of \$169,445 for 1914 are shown in the Spokane municipal water system. The net earnings give a return of 31/2 per cent. on assets of \$4,944,085 held by the waetr system the first of this year. Interest on borrowed money of \$128,194 is charged into the expense account and \$9.170 allowed for a deprecia tion reserve in arriving at net earnings.

The review of the Railroad Commission of Georgis during the year of 1914, as embodied in its letter of transmittal to accompany its annual report to the governor, is encouraging in its indications as to the usiness and condition of Georgia public utilities. when taken in the light of the conditions which have existed in Georgia for the last six or eight months as a result of the war. Practically all the public utilities in the state, with the exception of the steam railroads, show substantial increases in their net in-

The appraisal of the property of the Kansas City Electric Light Co. compiled by ten experts of the The first horses to be raced in Canada this season the property of the Electric Light Company proper at arrived at Delorimier Park yesterday afternoon.

44.136.297.03. The book value of the company as
Four car loads came in from Hayana. Cuba, bringlisted with the commission, including property appraised by the state experts, working capital, and other holdings is \$6,129,605.06. The report of the state ers, they having raced at Montreal in both the half experts shows that the total operating revenues last money he probably will risk losing his fits show a return of more than 12 per cent. The ommission's appraisal, however, does not take into consideration working capital and other assets listed by the company. The report indicates, however, prob-The Federal League is hovering into the baseball able basis for an order from the commission reducing

### QUIET WOOL MARKET.

Boston, Mass., April 17.-The wool market is probpractically negligible.

Prices are holding fairly steady, but there has been The Journal of Commerce duckpin huskies finished that there has been a drop of from 10 per cent, to 25 ago, notably the coarser grades. It is safe to say been used as a substitute by the Dominion Textile.

The totals were: Hiswaniae, 1,771, Journal of consignment of control of control of control of control of control of control of the control of c

is turning all woollen mills are running full.

# CONTRACT FOR CRESCENT OIL CO.

lon for eighty per cent. oil.

great deal of competition for it.

### KRUPPS SHARES ARE UP.

New York, April 17.— Although publication of quoations is now forbidden in Germany, except on the war loan, and all transactions are private, it is reported shares of Krupps works are around 4,350 \$62,000,000. The grandfather of the late Baron laid

### N. Y. MARKET OPENING

	New York, April 17Stock market opening.:	
7	Inter-Met 2074	ĕ
	Brie 2856 I'm	
•	Union Pacific	
	Goodrien 501/4	
	Reading 1524 115	Ä
	New Haven 6816 Ore	
	Inter-Met. Pfd 73	
	Rock Island 38	
	Republic Iron and Steel 321/2	
1	U. S. Steel opened 1,000 shares at 57% and 100	
i	57%, latter an advance of %.	
g	The state of the s	

### N. Y. CURB IRREGULAR.

New York, April 17.—Curb market opened irregular

### Heard Around the Ticker

are looking forward to an increase of business after ings for the month were \$55.27i, or a gain of \$1,296 the war. A few days ago a progressive contractor compared with March, 1914. The surplus for the informed a Journal of Commerce representative that month was \$23,883, a gain of \$35. For the first three he was going over to France and Belgium to permonths of the year gross earnings aggregated \$851,sonally look over the ground, so that when hostili063, an expansion of \$7,419, while net earnings were \$164,670, an increase of \$1,558. Surplus for the three ruined canals, bridges and large buildings destroyed by the armies. This should be an opportunity for Canadian cement manufacturers, structural iron makers and others to help rebuild France and

At the end of the first week of operation in Montonds, due May 1, 1815. The extension is subject to real there are more than a dozen jitneys in the serapproval by the Ohio Public Utilities Commission. vice and new routes are being planned. The num-Holders of these bonds will receive each for them ber of cars has increased convolerably since the openexchange for the extended bonds, which will be 6 per hauling and repairs. From 30 to 35 cars are needed them in a few days. The receipts for each car amount to about \$20 a day, which is practically capa-

Exports of explosives from the United States in were won through the default route. During the after interest charges was \$391,291, an increase of February, 1014: firearms, \$584,694, against \$208,397 in February were \$3,034,389, compared with \$697,953 in of employment. February, 1914; cartridges, \$1,900,774, against \$323,-076 last year; gunpowder, \$34.884. against \$4.661 in Twenty railways, 96.47, up 0.21. Announcement is made by the Commonwealth Edi- February, 1914. Experis of all other explosives exson Company of the sale of \$8000,000 of its first mort- cept dynamite were \$1,020,904 in February, 1915,

> There will be great consternation among the mem bers of the Cancilian Senate now that Tommy Church, the Mayor of Toronto, has declared that the members of that body are an incubus and a nulsance. Tommy is very wrathy about it, and, backed up by his additional dignity as president of the Union of Canadian Municipalities, he declares that the Senators Net earnings of \$192,720 for 1517 are shown in must go, nor stand upon the order of the first balance sheet of profit and loss issued by the but go at once. The few little constitutional diffimust go, nor stand upon the order of their going, culties in the way of this summary change in the legislative procedure of the Dominion is a matter of no concern to Tommy. Has he not always done things in a slap-dash style? The Senate has aroused the ire of Toronto's chief magistrate because as he says: It is nothing but the creature of the banks and th sworn enemy of all municipal bodies."

> > So successful has been the German submarine warfare against British shipping-only a couple of thousand vessels being permitted to come and go each week-that it has been decided to reduce the insurance rates fifty per cent. It is good of the Huns to do this for us.

The City of Berlin has awarded to Æmilius Jarvis & Company, of Toronto, bond dealers, who were the highest tenderers, \$6,000 Berlin debentures due in 10 annual instalments, and \$6,000 due in 15 annual instalments. The assessment of the City of State Public Service Commission, puts the value of Berlin is over \$11,000,000, assessed at 65 per cent. of Monday night, and will be continued all week, with

An interest close to the Industrial Alcohol Company year were \$2,294,249.84; the total operating expense, two weeks owing to the demand for its product in the excellence by those participating. There are 20 must \$1.787,487.92. Thus the net profit of operations is manufacture of certain war materials. The com- cal numbers which include "Try Again Johnnie," \$506,761.97. On the appraisal of \$4.136.297, the net pro-

lels, manager of the company, stated to the Journal of Women Now-a-Days," and others, Commerce yesterday that the mills were now operating at between 75 and 80 per cent. of capacity. This improvement had been gradual, he said, and was due on Monday, Wednesday, Friday and Saturday matto the growing confidence in evidence throughout the inee, the cast will include Misses Lilian Thorn, Hazel greater part of the garrison of Adrianople, Demotica those who remember 28 or 30 even more being left stranded on the sacks.

Boston, Mass., April 17.—The wool market is probable to the growing confidence in evidence throughout the ably quieter at the moment than at any time this year. The turnover has been under 1,000,000 pounds, there was a satisfactory increase in the number of son, Edith McKinnon, Mr. Robert Rice, Ruben Dunferce of the capital. and if it were not for foreign woods, sales would be small orders for quick delivery. As to the tariff brille, Arthur Fenwick, Walter Davison, Ruxton it had not in any way affected the company's business, Byatt, Geoffrey Merrill, William Davison, Clifford said Mr. Daniels. It was too soon yet to be able to Praughley, McGregor Young, Fred Davies, and Miss tary detention barracks in Germany, presumably substantial recession from the high prices on some say just what effects the new tariff would have. There Dorothy Gray, who has been specially engaged to play relation for reported treatment in England of capture. of the clips that were forced up rapidly a few months was no shortage of jute and cotton fabrics had not the leading role of Nan. Miss Gray is an English ed crews of German submarines, are treated as of the clips that were forced up rapidly a few months.

the Belmore Alleys, when they won three straight games from them. The huskies were in fine form, ern buyers are making no effort to break the deadlock nessed record sales, with the following stocks as the especially one, Scotty Bedding, who ran up a total of so that to date not over 5 per cent. of this year's clip leaders: Steel, Power, Quebec Street, Toronto Rails, duo also did well, Wiff. making 316 and Herb. 293. several cents a pound between the views of both these practically every stock on the list showed some In addition to

clean up the league before they are done, because they have just started.

Arizona wools will be again consigned this year, thick in the air it was only natural that Wall Street should have been somewhat concerned when it was own, but the mills are gradually increasing opera- asserted that the Japanese had planned to establish 352 tions. About 75 per cent. of the worsted machinery a naval base at Turtle Bay in Lower California. The suggestion was somewhat absurd on the face of it, but, then, the most rediculous rumors have been known to influence market sentiment in the past. At Hanneton, Ont., April 17.—The Crescent Oil Com- the moment there is no reason to believe that Japan pany has secured a contract from the County Council would go out of her way to incur the hostility of the for the supply of road oil at the following prices: United States. On the contrary, it is said officially \$5.15 per gallon for sixty per cent. oil: \$5.25 per gal- that there never has been any intention on the part of the Japanese Government to locate a naval base or Although the contract is a small one there was a to occupy any territory on the west coast of Mexico. A few Japanese fishermen, about a score in number perhaps, frequent the waters of this bay, but they have no connection whatever with the Japanese naval establishment.

> Baron Rothschild left an estate valued at over marks, compared with 2,600 marks before the war the foundation of the family fortune at the time of Monday, Wednesday and Friday nights falling to Waterloo by getting advance news of the British victory. Here's hoping that some local broker makes
>
> Tuesday, Wednesday and Saturday nights. The paa fortune by getting advance news of the Kaiser's complete collapse!

> > If the liquor interests have suffered as a result of the war, tea and coffee merchants, jam makers and chocolate and cocoa makers as well as tobacco men mand by the men in the trenches are tobacco and especially benefited

The La Rose Consolidated Mines Company in the Empire Theatre about the same time Wyndham March made much the best showing it has done in made his London production. borhood of \$40,000. So good have been the results flowing from recent development work that those operations are to be prosecuted with renewed en-New York, April 17.—Curb market opened irregular, operations are to be prosecuted with renewed enint. Motors 19 to 19½, Alaska Juneau 14¼ to ¾; ergy. This outcome to the management's efforts is
Standard Oil, N.Y., 190 to 192; Anglo 17¼ to 17¾; particularly gratifying in view of the fact that last
Profit Sharing 3 7-16 to ¾; Houston Oil 15¾ to year, though 5,000 feet of exploration work was ac-

### \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* GLEANED FROM MANY SOURCES

Ex-President Taft addressed the Pennsylvania Leg-

hat factory at Danbury, Conn.

Reports are renewed that Bulgaria will soon en

Both sides claim "Big victories" in Carpathian Three German attacks on newly won French po-

sitions north of Arras were repulsed. Italy has 1,200,000 first line troops under arms and perfectly equipped.

Pennsylvania Railroad is to spend \$20,000,000 for ew equipment.

Duns Reviek, commenting on business conditions says progress in trade continues, and improvement as a whole is of gratifying proportions.

Chicago building strike throws 125,000 people out Average price of twelve industrials, 89.25, up 0.58.

A seat on the New York Stock Exchange was sold for \$59,000, an advance of \$9,00 over the last pre-

vious sale.

Smith

Billy Sunday in Paterson, N.J., and asked him to visit Brooklyn.

Frederick M. Smith, of St. Joseph, Mo., was elected president of the reorganized Church of Latter-Day Saints, succeeding his father, the late Joseph

The New England Cotton Yarn Company will reopen two of its departments in New Bedford, Mass., ferred now to be relieved of power, and would be giving employment to about 450 hands

To handle a large order for bullets for the Canadian army, the United States Automatic Co., placed its large plant at Amherst, O., on double time.

Three hospital trains, each consisting of an automobile with two trailers, were presented to the military commander at Frankfort-on-Maine, as a gift from friends of Germany in the United States.

## THEATRICAL NEWS

NEXT WEEK'S SHOWS.

PRINCESS season will take place at the Princess Theatre next actual value. The net debenture debt is \$672,000, a matinee on Saturday, wehn the M. A. A. A. Oper-The population 19,000, and the municipality's assets atic Society will present Lionel Monckton's charm- the Government to go to war. ing English comic opera "A Country Girl," with cast of over 150 people. Rehearsals have been going on for several weeks, and the songs and dances says the concern has profited largely within the last large chorus are being brought to a high degree of potamia, although at a considerable loss to 'Cooing Song," "The Sailors Life," "Yo-ho Little lah, 19 miles northwest of Zobeig Girls," "The Rajah of Bhong," "Two Chicks," "Under the Deodar," "Mr. and Mrs. Brown," "A Dance for In connection with the increased activity of the plants of the Dominion Textile Co., Mr. F. G. Dan
"Qurrelling," "I can Laugh," "Peace, Peace," "You fleet has bombarded Kara Burun, which lies inside

Two different casts will be seen during the week: lady of much theatrical experience, having played in dinary military prisoners, U. S. Ambassador Gerard London, England, in several big musical productions, informed the On Tuesday, Thursday and Saturday evenings the transmitting the results of the inquiry solicited cast will include Miss Josephine Delancey, who will Great Britain. Officials would not say just what the play the leading role of Nan, supported by Misses phrase "treated as ordinary military prisoners" mig Edna Inglis, Gertrude O'Brien, Harriett, Fraser, Beatrice Dillion Lawrence, Lillan Bourne, Edith had protested that even German submarine prisone Smith, Porteous Jordan, Mr. Harold Kay, George in England were treated better than English prison Sawns, Colin Morlidge, William Low, Walter Miller, ers in German detention camps, and were not re-Claude Ross, Curtis Higgins, Alan Murray, and Wil- quired to labor, liam Weldon. The production will be under the personal direction of Mr. Lewis Morton. Nothing been overlooked in the way of star ing been made.

The M. A. A. A. Society will donate 50 per cent, of the proceeds of every performance to the following charitable institutions, which will come as follows:--Monoay evening, the Patriotic Fund; Tuesday even ing, the Daughters of the Empire: Wednesday evening, The Belgian Layette Fund; Thursday evening, the Protestant Infants' Home: Friday evening, The Victoria Order of Nurses; Saturday matinee, The Red Cross Fund, and Saturday evening (Military night), The Soldiers' Wives' League.

HIS MAJESTY'S .- One of the most popular shows hat has ever played in New York, "Bought and Paid For," will be seen at His Majesty's next week. The part of the telephone girl will be played on alternate nights by Miss Barney and Miss Randolph,
Monday, Wednesday and Friday nights falling to
Miss Randolph, while Miss Barney will be seen on trons of the Wednesday, Thursday and Saturday matinees will see either Miss Barney or Miss Randolph in the principal part.

"Brother Officers," Leo Trevor's military comedy which has recently been revived at the Comedy Thea. have profited. Probably the two things most in detre in London, and is proving almost as popular than when originally produced by Sir Charles Wyndhan some form of sweets. The chocolate industry has afteen years ago, will be the offering at His Majesty's the week after next. "Brother Officers" was orig inally produced in New York by Charles Frohman a

> "Mutt and Jeff in Mexico," another Gus Hill produc tion, will be exhibited at the Princess for the week

Theatre.

Fire did \$25,000 damage to the Vinson Doyle Co., Flew Across North Sea to Drop Bombs in English Fields

### SULTAN WOULD ABDICATE

Declares Will Not Remain on Throne if Capital is Transferred Hague Ministry Considering German Outrage, and Press Talks of

England yesterday afternoon experienced its third hostile air raid within forty-eight hours, but the last. like those immediately preceding it, resulted in no loss of life and no serious damage-to property Taking advantage of fine flying weather which nabled a Zeppelin airship to visit the vicinity of the Tyne on Wednesday night, and the coasts of Suffolk and Essex early in the morning, a German aeroplane, having crossed the North Sea yesterday afternoon, flew over the county of Kent, dropping bombs. In all, four missiles were croppedvicinity of Favershaw and Sittingbourne, the latter just across the Bugle from the Isle of Sheppey which is the birthplace of the British Royal Naval Flying Corps. All the bombs fell in fields.

The Dedeagatch, Bulgaria, correspondent, of the Paris Temps, in a despatch regarding a Turkish Im-A delegation of 150 Brooklyn pastors called on perial Council held in Constantinople, says the possibility of the transfer of the capital was discussed. Crown Prince Yussof Izzeddin severaly criticized the policy of Enver Pasha, and the Young Turks, and their actions shortly before the war. The Sultan said he owed to the Young Turks and their revolution his accession to the throne, and would rather not have reigned than see the country go to ruin. He de clared that he had decided to abdicate in transfer of the capital became necessary, in fact pre happy if Prince Yussof Izzeddin could succeed him

> Further ministerial conferences were held at the Hague yesterday to consider the sinking of the Dutch steamer Katkwy, from Baltimore to Rotter. dam, with a cargo of grain consigned to the Netherlands Government, in the North Sea, Wednesday night. The sinking of the steamer, without wa has aroused the most widespread public irritation, and has called forth stinging protests from all the news papers, even those inclined toward the German side The Amsterdam Telegraff even calls it the deed of assassins, and says that should Holland be involved in the war the moment should be chosen by the Dutch Government, and not by the Government that -The biggest theatrical event of the has these cowardly assassins as its accomplices

The Idea Nationale of Rome says a probable goveeral strike will break out in Italian ports to force

The British India troops have inflicted another defeat on the Turks in the vicinity of Shailia Mese selves, their casualties being about 700. The Turks were so severely handled that they retired to Nekh:

Telegraphing from Sofia under order of Thursthe Tchatalja line on the Black Sea, about fifteen miles north of Midia. Travellers from Dedeagatch report that a fresh batch of German officers has arand Kirk-Kilisseh have been withdrawn for the de-

The thirty-nine British officers confined in mil mean. It was recalled that the British Government

ESTABLISHED 1855

# Taylor's Safes 145-147 Front St. East

**TORONTO** 

## Special Winter Apartment Rates: Luncheon, \$1.25, Dinner, \$1.50

or a la carte. Balls, Banquets, Dinners, Wedding Receptions, Lectures, Concerts and Recitals, Solicited. Suppers from 9 to 12 p.m. Music by Lignante's Celebrated Orchestra.

AMUSEMENTS.

PRINCESS TODAY - MATINEE AND EVENING BRINGING UP FATHER"

WEEK OF APRIL 26 — MATINEE WED. & SAT. Bigger and Better Than Ever Everything Entirely New This Season PRICES: 25c, 50c, 75c, \$1.00

WEATHER: LOCAL SHOWERS

VOL. XXIX, No

MOLSON

HEAD OFFICE, M

93 BRANCHES SC THROUGHOUT

# INLAND STEEL CO'Y M

ong bankers that Inland St tock to the old dividend basis eet next week. Officials are directors are so scattered The stock has been fairly act

heing quoted at 177-183, as com The regular rate has been 7 pe an extra 3 per cent. each year.

arterly dividend of 1% per cer December 1 and March 1 only 1

NO SETTLEMENT New York, April 19,-Regardin

tlement of the suit against Corn ident E. T. Bedford made the fe There has not been any settleme settlement on the part of the company of the present suit. After the company sold its interest in To Itd manufacturers and deale ther syrups. As they were ma bill the government has agreed w msent decree; in other words of

the separation which has been a ITALIAN SITUATION DE Paris, April 19.—Baron von Mace

ador to Italy, has sent his fami of the Embassy to Vienna from I dispatch from Rome The Italian Cabinet Ministers

Pope Benedict XV. and Emperor changing letters. Prince von Buelow's negotiations ons to Italy are reported to

NO ACTION EXPECTED II New York, April 19 .- An officer s Co. of America says that It: s expected either at the annual board meeting to-morrow. has a total surplus of \$364,000 b nditions affecting its service are c would be unwise to deplete this su

eclaration. The matter may be talation again in another month or t GERMANY MAY ANTAGON Chicago, Ill., April 19.-The Washi nt of the Tribune says Germany is rect issue with the United States portation of war supplies to the al revious memorandum on the subje

ary to specific arguments to States to shut off the allies' war GERMAN PRISONERS REACH St. John, N.B., April 19.-Some thr an prisoners of war have reached h er St. George, a C.P.R. vessel requ ish government for war purpose They were brought from Bermuda in to Amherst, N.S., detention ca Many were sailors from German wa

FRENCH NEARING THE Paris, April 19.—German aeroplanes each fortress of Belfort it was offic ombs dropped from the aeroplanes langars and caused other damage bu fficial communic urther success in drive of French the Rhine River, they taking a serie eights, two cannon and 2 machine gr

CHINA REJECTS DEMAN Pekin, April 19.—China has rejected hief demands by Japan. This reject unt to a flat defiance of the Nipp and it was admitted that the situation Japan is prepared to make war to mands b ut China looks to the Uni to England to take a firm stand in th

WAR WITH AUSTRIA INEVIT ondon, April 19.—A Copenhagen d hange Telegraph Co., says it is la that war between Austria an arded as inevitable in the near futur the Italian embassy in Vienna is prepi

TELEGRAPH COMPANY WINS Washington, April 19.—The Suprem sheld the right of Western Union Tel. a right of way for poles and wires ck of Louisville and Nashville, from to Mississippi State line.

BRITISH TRAWLER SUN Hull, England, April 19.—The British lla was sunk in the North Sea by a narine on Sunday.

GARROS A PRISONER. Berlin, April 19,—Ronald Garros, tench aviator, has been taken prison ally announced.

CANADIAN CONVERTERS Canadian Converters has declared lividend of ½ of 1 per cent. on community 15, to stock of record April 30th.

BOSTON EXCHANGE CLOSE on, Mass., April 19,—To-day is being a legal holiday in Massachuse