s he has a shock for Chicago s big a sensation as the big g to pack their bags for other

Germans.—Bombardier Wells

f a family of five sons to go Wells and Charpentier in the ces could have some interest. g the quiet hours.

the King's Plate having been air Montague and Tartarean best in the Breeders' Stakes so the champion of Quebec.

eather the first game in the l and Providence, scheduled boned. A double-header will ernoon.

ho is rated one of the best da, tried his hand at the la-A. A. A. on the holiday, and e played on the home and he start.

Campbell, the 'Varsity quarat the Field P.O. in Flanders. ne big ball games this after hn A. Currie and Smith-Dorlindenburg and Kid Elberfeld

-hander, is being retained by esident Lichtenhein is after college pitchers recommended

everal years those old rivals Nationals, will meet in a la-'s grounds to-morrow after s been greatly strengthened eir new uniform of grey and pearance.

Dublin, decided there would norse racing in Ireland this

be substituted for Newark gue before the season has

h of recruits at Orillia is on of "Jake" Gaudaur, for of the world.

d and available players at eighteen. Merkle, Snodinjured list bring the numthe entire squad consists aining member is Catcher isabled list. There is an bs that an extra man car

Red" Donihee have arrived ould prove a great pair for Both are small, but will e to get a goal.

ased from H. B. Oates, the n Axworth. The price was

URT OF KING'S BENCH

PUBLIC NOTICES to all

nst any prisoners now in id District and all others. hen and there, and I also f the Peace, Coroners and

L. J. LEMIEUX.

Dinner, \$1.50 Wedding Receptions

to 12 p.m.

B.A., Instructor in the r apply at Miss Poele's I. Uptown 210. VOL. XXX, No. 21

THE MOLSONS BANK DEFENCES

raid-up Capital - - - \$4,000,000 Reerve Fund - - \$4,800,000 HEAD OFFICE, MONTREAL

Besides its 93 Branches in Canada, the Moleons sak has agencies or representatives in almost all he large cities in the different countries of the World freing its clients every facility for premptly transting business in every quarter of the Globe.

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

..... \$1,000,000.09

T. H. PURDOM, K.C.

NATHANIEL MILLS

PLOMATIC EXCHANGES ARE RESTRICTIVE FACTOR IN TRADE

New York, May 29.—Clearings through the banks to Dun's Review, amounting to \$2,647,429,545, an in-

this instance of 1.4 per cent. New York City reports the very satisfactory gain

mal volume.

ably Cleveland. Kansas City, Louisville and San south of the Dardanelles, nelsco, but this improvement over last year is The Battle ore than offset by the contraction at other points. In part the somewhat less favorable returns than a nable weather which has prevailed in numerous certain lines of merchandise, while the disposition to await developments in the diplomatic questions now seing carried on between this country and Europe is

also a restrictive factor.

AFFECTS BUSINESS SITUATION. Boston, May 29.—Domestic business continues to ake a little progress up stream. War orders still the most desirable sort of trade, it is rapidly placing the United States in an impregnable financial posi-

Europe is our debtor. The first year of the wa rill convert an unfavorable trade balance into one of

ree, waits upon the German reply. Until the posiion of the Kaiser's government with regard to the merican demands has been unequivocally set forth, scretion must continue to be the better part of valor

business undertakings. In the meantime the demand for steel from the kers of war supplies is a steadying influence upor the barometer industry. Business originating direct or indirectly for foreign account is responsible for some of the largest orders now being placed. Furthermore, domestic orders are accumulating sufficiently to form a substantial basis for Judge Gary's statement that the outlook for the steel business, as a whole, is it has been in more than a year

In the past week the attention of the business comaity has been directed, through the proceedings the Pan-American Conference in Washington, to enormous trade in South America which will relittle intelligent cultivation. This war ifted America out of the depths of provincialism signs are not wanting that at last our business are going after South American trade in earnest

CANADIANS AT THE FRONT

awa, May 29. — Already 56,000 Canadian offi and men have gone to the front and by the first d July it is anticipated there will be 70,000 on the

Additional troops are being enlisted, constantly for sea's service.

The total casualties amongst the Canadians are bewed to be now about nine thousand.

ORDERS 15 RAILROAD ENGINES. Lima, Ohio, May 29.-Western Maryland Railroad ordered 15 heavy mallet engines from the Lima omotive Corporation to be delivered within 60

VANDERBILT'S WILL FILED. York, May 29.—The will of Alfred G. Vanderhas been filed for probate in Surrogate's office of

GERMANY'S REPLY TO U. S. NOTE WILL BE DELIVERED TO-DAY

Berlin, May 29,—The following statement has O been given out at the Foreign Office: "Germa- O ny's reply to President Wilson's note concern- O ing the German submarine warfare will be 0 handed to James W. Gerard, United States 0 Ambassador, sometime on Saturday. Publica- 0 tion of the German reply will be allowed on 0 Sunday.

The Journal of Commerce



MONTREAL, SATURDAY, MAY 29 1915

ONE CENT

Austrian Forces Threatened by Successful Italian Advance and new Army Corps Organized

RIOTS RAGE IN TRIESTE

Municipal Government Has Fled and Italians are in Danger—Russians Brought up Fresh Troops
Against Enemy in Galicia.

(Special Cable to the Journal of Commerce.) London, May 29.-The Austrian forces in and outh of Trent have been placed in danger by the successful Italian advance, which resulted in the capture of heights north of Mount Baldo. A new Bassee. Austro-German army corps is being organized at Bozen, thirty miles north of Trent, to move down the Adige Valley for the defence of Trent.

continue to provide evidence of an improving tendeng'in general business conditions, the total this week at the leading cities in the United States, according pressed. The municipal government has fled the city, leaving the government in the hands of a con.

Naval Losses in War

New ions city tepots to the state of 7.1 per cent., part of which must be attributed to greater stock exchange activity, but, pared with two years ago, there is a falling off of in the Adriatic succeeded in sinking an Austrian submarine in an engagement with an enemy torpedo This loss, however, cannot be considered especially boat, and two submarines. The Italians lost the de poss, nowever, cannot be consisted especially stroyer Turbin in another engagement, the crew most lines of business were in somewhat more than opening the water intake valves to sink her and prevent her capture after being crippled in the fight. The cities outside New York report a loss of 0.2 It is believed that several other enemy craft have been

ann bated fury. The British troops have gained ground toward La Bassee, while the French have thrown back seven counter attacks on newly won testions made in twenty four houses

round, despite an exceedingly violent shell fire, which family. has supplemented the efforts of the German infantry

The French also have succeeded, in the forest of road from De Fey En Hay to Norroy. Several hunroad from De Fey En Hay to Norroy. Several hundred metres of ground have been conquered by the son's sister is the Countess of Clanwilliam. The French on the mountain of Schepfenrith, in Alsace.

Fresh Troops in Galician Campaign.

The Russians have brought up troops from the Caucasus against the Austro-German forces in Gali-

tinople reports that the Turks prevented the Allies in Toronto can be depended upon to do much for technologia a landing at Budrum, and that the warships in called education. then bombarded the place, firing 1,600 shells inte

URGES GERMANY TO REPLY

man Foreign Office has received a cable message from
Ambassador Von Bernstorff at Washington urging the

"Tension in America has been increased by the damage done the American steamship Nebraskan,' the Ambassador cabled.

The Nebraskan incident is still an unexplained mys

GERMANS JOLLYING THE UNITED STATES. can ship owners to plainly mark their ships and to illuminate such markings at night has been suggested

by the German Foreign Office to Ambassador Gerard at Berlin. This was announced to-day in a statement by the State Department.

TWO JUDICIAL APPOINTMENTS.

St. John, N.B. May 29.—The apointment of Lt. Col. J. R. Armstrong, judge of Probates, to succeed the Hon. J. G. Forbes, who retires from St. John County Court bench, is announced from Ottawa. It is unbe the new progates judge

GERMAN SPY ACTIVE

Shearness, Eng., May 29. - Admiralty officers ri-

FIRE SCORCHES BEACH ESTATE St. John, N.B., May 29.—The Geo. F. Beach estate building and store at Honeydale on the C.P.R. near building and store at Honeydale on the C.P.R. near for the past couple of years has had command of the St. Stephens has been destroyed by fire. The loss is about \$10,500; insurance about \$6,500.

BRITISH STEAMER "ETHIOPE" WAS SUNK BY GERMAN SUBMARINE

London, May, 29.—British steams of tons) has been sunk by a German submarine.



SIR JOHN FRENCH.

Whose forces are making good gains near La

Men in the Day's News

Mr. J. H. Sinclair, M.P. for Guyshoro, N.S., has just breaking point has been reached and passed breaking point has been reached and passed mus Review, amounting to \$2,647,429,540, an incross of 4.4 per cent. over the \$2,535,210,904 of the
mittee, which is helpless. The Austrian troops in
the city are said to have retired to positions outside

the city are said to have retired to positions outside

the city are said to have retired to positions outside

the city are said to have retired to positions outside

The enemy have done that which has possible to the
merely outside the pale of civilisation but even outside the bounds of purest Christian charity. They the city are said to have retired to positions outside positions outside week in 1912, compared with the corresponding week in 1912, then the amounts reported was \$2,684,673, the comparison is not so favorable, there being a decrease in minent it will be destroyed.

The city are said to have retired to positions outside the pair of civinsation but even outside the pair outside the pair outside the pair outside the pair of civinsation but even outside the pair out lature for the ten years from 1894 to 1904, since which we did not allow our patience to become exhausted. time he has represented Guysboro in the House of But now that they have descended to the foul murder Commons. Mr. Sinclair, who is Scotch, a Presby- of helpless and innocent women and still more inno terian and a Grit, is a good example of the solid, progressive "Blue Nose." He has been a useful member lost the right to be treated as human beings.

Fisher as First Sea Lord, is sixty years of age. He nation pay for its outrages upon mankind in the per-It is announced in the Berlin press that Itely has landed a strong force on the Turkish Island of A number of centres show gains over both years, malay Cleveland, Kansas City, Louisville and San south of the Dardanelles technical committees connected with the equipment to a considerable amount of apprehension.

and design of warships. He was the first to use

Serious anti-German riots have broken out in the and design of warships. He was the first to use

Serious anti-German riots have broken out in the wireless in connection with the British Navy and great cities of London, in Liverpool, in Manchester— In the western theatre of war the great battles has done much towards perfecting it. The British no one will work side by side with a man who bears a about La Bassee and north of Arras continue with people regard him as one of the best men in the German name - naturalised Germans cannot enter

> Lieutenant Denys Stephenson, who is reported killed, was a former resident or wontreat. He was about They report that they have everywhere held their thirty years of age and belonged to an old English family. While a resident of Montreal he was employed in the Royal Trust Company. His father was at one time manager of the Trust and Loan Com-pany of Canada, prior to which he was comptroller of Le Pretre, in reaching at two different points the the Vice-Regal Household at Ottawa during the re-

tino,00,000,000 in our favor, and this, too, without the customary offset of American tourists expenditures in Europa. considerable artillery, and following up this bril- he was a public school teacher, subsequently teach- action. Hant action by carrying Scieniawa by storm, taking ing in various high schools and later was a lecturer unsels caution, and this has been reflected in a a thousand more prisoners. South and east of Rady-in the University of Toronto. For some years he present Government as a consequence of this change at thousand more prisoners. South and east of Rady-in the University of Toronto. For some years he present Government as a consequence of this change in the university but since in the mental attitude of the British people, is the further status of Germany with reference to the Empire.

The News TO NEUTRAL Consequence of this change to the British people, is the further status of Germany with reference to the Empire.

NEWS TO NEUTRAL Consequence of this change to the British people, is the further status of Germany with reference to the Empire. Incessant artillery and infantry fighting is report. High School. He is regarded as one of the best edu. Of course this problem will not be confined to this ed in progress on the Gallipoli Peninsula. Constan. cationalists in the country and in his fine new school country. It is a question that can only be settled by

> Lord Redesdale is another of the already lengthy list of noble houses of Britain who have lost their eldest sons and heirs in the present war. His eldes son, Captain the Hon, C. F. Mitford, of the 10th Husson, Captain the Hon, C. F. Mitford, of the 10th Hussars, has recently been killed in battle. Lord Rodes-PROMPTLY TO AMERICAN NOTE dale has four other sons serving at the front, three as soldiers in France and one as a captain in the Berlin, by Wireless to London, May 29.—The German Foreign Office has received a cable message from Ambassador Von Bernstorff at Washington urging the average with the stationed in Japan he wrote a very interesting book entitled "Tales of old Japan."
>
> ICI NULL UNITED JINED lies and let neutral countries lies and let neutral countries lies and let neutral countries of the acquired in Japan when he was a member of the crican note concerning Germany's submarine warfare, which will be delivered to the American ambassador with the Mills be delivered to the American ambassador which will be delivered to the American ambassador by the American problems of the American ambassador which will be delivered to the American ambassador by the American amb earliest possible reply to the American note regarding the Lustania incident.
>
> His family is one of the oldest and most exclusive of the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the history of the many the Border families and in the Border families and the Bord the Border tannines and the Conflicts between Scotland and England always took the ground that, before the matter can be satisfacted by the conflicts between Scotland and England always took. a very prominent part.

was not accepted. He is now devoting himself to the welfare of the wounded soldiers and sailors, his whole palace being filled with beds. The wounded soldiers can lie in bed and look upon the famous formation which the German Government have paintings which depict the battles in which the first Duke of Marlborough led the armies of Britain to repeated victory. The Duke of Marlborough, who is ing with the discussion. the ninth of the line, was born at Simla, India, in and also held for a time the Under-Secretaryship of State for the Colonies. He is a large landowner

Not all the achievements of note are to be made derstood H. O. McInerney, Registrar of Probates, will by the Canadian soldiers who take pare in the actual fighting in France and Belgium. Col. D. W. Mcof Toronto, writes home that, after the battle of Langemarck, 1,050 patients passed personal- the Austrian forces on the Italian front. ly through his hands in forty-eight hours. One can dicule the idea that the Princess Irene, the former C. well believe this, for while acting as a member of P.R. steamer, has been blown up as the result of work the surgical staff of Grace Hospital in the Queen P.R. steamer, has been blown up as the result of work of a German spy, who purposely touched off the City, Col. McPherson created for himself an enviable mines on board.

record both for skill and efficiency. Ever since his fifteen years ago, Col. McPherson has taken a very active and intelligent interest in military affairs and American note. the-Lake. Immediately on the outbreak of hostilities, he volunteered for active service at the fronta course of action which might have been expected SUNK BY GERMAN SUBMARINE of one who comes of such good fighting stock. Col. London, May, 29—British steamship Ethiope (3,794 McPherson has more than once proven himself among the best physicians in Canada.

Serious Anti-German Riots in Principal English Cities --- Naturalized Germans Boycotted by Business men

PERSONAL SAFETY THREATENED

Germany Must be Thoroughly Humiliated Before her Normal Intercourse With Rest of World Can be Resumed, is Public Sentiment.

be Resumed, is Public Sentiment.

(By W. E. Dowding.)

London, May 12th. (By Mail).—"Quem deus vult perdere, prius dementat". The orgy of German

J. W. Flavelle, Esq., LL.D. A. Kingman, Esq. E. R. Wood, Esq. G. F. Gait, Esq. G. Gardner Stevens, Esq. A. C. Flumerfelt, Esq. G. G. Foster, Esq., K.Q. B. J. Fuller, Esq. G. G. Foster, Esq., K.Q. George W. Allan, Esq. "frightfulness" which has convulsed the whole world naturally has not failed to strike home in this country. For nine months, first British traditions of chivalry toward an enemy, and next the ingrained contempt of the Anglo-Saxon for the white-livered man who cannot, even in a fight for life and honour, "play the game", have enabled us to keep our tempers in circumstances of bitterest provocation. But at last the

even tried to poison our soldiers wholesale.

Retaliation in kind, even now, is unthinkable to see respecting men, but every day over here there are increasing signs of a determination to make the German nation pay for its outrages upon mankind in the performance of the Barron Financial Service has obtained the following facts on Bethlehem Steel.

Orders on Bethlehem Steel books at the present of the Royal Naval War College and served on many responsible of the great daily newspapers - gives rise 000,000.

key of every enemy alien in the land.

At the moment of writing it is difficult to guess how

of the existing conditions may have very serious re-

It is not to much to say that the personal safety of ian ore properties. every German remaining at large cannot be assured

This wave of indignation, of course, is not limited dead officer was also a close personal friend of Sir to this country. It is sweeping across the mpire from London to Vancouver, from Scotland to the Rand.

Bethlehem Steel is not now working on any Dr. A. C. McKay, chead of Toronto's new million and a half dollar Technical High School, was born are forcing a definite decision on the question of Steel went to Germany who was the company's best. The third Caucasian corps signalized its entry and a half dollar Technical High School, was born are forcing a definite decision on the question of

One of the difficulties that is going to confront the including Allis Chalmers and Chicago Pneumation

(Continued on Page 5.)

HER NOTE TO THE UNITED STATES

The German Government, it is believed, will take torily discussed, the question as to what kind of a vessel was sunk should be established.

The Germans want to determine whether the Lusi plendid Blenheim Castle into a hospital for wounded tania was a peaceful merchantman as assumed in the splendid Bienneim Caste into a new tana was a peacetal merchange on the British American note, or an auxillary cruiser on the British navy list, mounting concealed cannon, carrying Cana. dian soldiers bound for the front as well as a cargo of ammunition and war supplies as indicated by in-

It will be in effect an invitation to "define th terms" to be used in the argument before proceed

ITALIANS WILL ATTACK TURKEY

Berlin, via Amsterdam, May 29.—Italian troops have been sent to aid the Allies at the Dardanelles, accord ing to a despatch from Athens. They are using Rhodes as their base. Forty thou-

sand are reported to have landed there. A despatch from Budapest states that Archduk-Eugene has been appointed Commander-in-Chief of

London, May 29. - Call money loaned at 1% per O cent. Discounts were 2 13/16 per cent. The stock markets were idle and heavy with the O graduation from the Toronto Medical School, some absence of support. American stocks were weak with O the Journal of Commerce will not be published O

every point. The Italian army of invasion in Trent O Commerce will be Tuesday, June 1st. fences on Mt Tsemalezalo.

The Canadian Bank of Commerce

Head Office---TORONTO

Paid Up Capital - - - \$15,000,000 Rest - - - - - 13,500,000

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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 TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable

ESSENTIAL FACTS REGARDING BETHLEHEM STEEL CORPORATION

time amount to close to \$150,000,000.

Last year Bethlehem's gross business amounted to nearly \$50,000,000. This year's gross as result of new construction will run between \$65,000,0000 and \$75,-

In all its plants including shipbuilding companies, nearly 30,000 men are now employed by the corpora

tion. aggerated. Bethichem Steel with its superior facili-German name — naturaneed derimans cannot the exchanges where the business of the country is the exchanges where the business of the country is ties for turning out shrapnel will be satisfied with a carried on, and there is a general howl (no other word profit of 20 per cent. On other war business accordingly and the carried on and there is a general howl (no other word). ing to this authority the margin of profit is below

the majority of estimates made.

Bethlehem Steel is now spending at the rate of far the Government will agree to satisfy this last demand, but it is certain that any prolonged continuance to spend \$30,000,000 within a period of three years." Expenditures are confined largely to increasing the output of commercial steel and developing the Chil-

The amount of money being spent for new plants for the manufacture of ammunition is small compared with other development work. The full cost of these

Everywhere throughout the Dominions the peoples of tracts for Germany. Before the war the larger per-

The \$150,000,000 of orders of Bethlehem Company include work farmed out to many outside companies,

NEWS TO NEUTRAL COUNTRIES.

London, May 29.-The appointment of a person of ministerial rank to supervise the dissemination of authentic war news to neutral countries is urged edi-

"The Minister could be backed by sufficient funds an dassisted by men who have direct knowledge of the newspaper press of the world. Such an organization should be controlled from London but should have representatives in various countries. We should not be too proud to counteract the effect of German

FOR A WINTER CAMPAIGN.

lies and let neutral countries know the truth.

Berlin, May 29-(Via London)-Replying to a question of the Budget Committee of the Reichstag yestaken measures to ensure a supply of raw materials and tools in the event of a long duration of the war, a deputy war minister made this precise statement:

"Even a new winter campaign would find us prehand in sufficient quantities for it. It must be declared out of the question, therefore, that the efficiency of our army could be impeded owing to some deficiency."

FRENCH LINER LA CHAMPAGNE

REPORTED BROKEN IN TWO. London, May 29 .- A report received by Lloyds Transatlantique Line, which ran ashore near St. Nazaire, has broken in two.

The 900 passengers aboard the Champagne were removed in safety. The steamer which was built in 1896, had a net tonnage of 3,068. She was 493 feet long with a beam of 52 feet.

HOLIDAY ON MONDAY

Owing to the fact that all the exchanges O throughout Great Britain, the United States O and Canada will be closed on Monday, the 31st American note.

O holidays are being observed to-day and en O Monday, while in the United States Monday is ITALIANS MAKE FURTHER PROGRESS

Rome, May 29.— All efforts of the Austrians to check the Italian invasion of Trent and Istria have failed an other advance continues successfully at 0 on Monday. The next issue of the Journal of 0

GROSS EARNINGS OF RAILROADS CONTINUE IN MODERATE VOLUME

view continue in moderate volume, the total of all roads reporting to date for three weeks in May amounting to \$20,752,338, a decrease of 3.3 per cent. as compared with the corresponding period a year

In the south-west and west there are now only few roads that make smaller returns than last year and in almost every instance the loss is very small.

In the south, however, while several important systems, notably Chesapeake and Ohio and Western Maryland, show gain, there is still a substantial contraction on Southern, Louisville and Nashville and a number of other leading lines and these to a very large extent account for the falling off in the total in the comparison with last year.

BROOKLYN RAPID TRANSIT'S GROSS CUT BY RAINY WEATHER

New York, May 29 .- The recent period of rainy gross earnings and necessitates downward revision of earlier estimates of a balance of over \$6,000,000 for the stock this current fiscal year. Had the same rate of gain continued in the closing quarter, comprising th the nine months to March 31, the company would have easily earned \$6,000,000 after charges for the year, which would be equal to 8 per cent, on the \$74,520,000

approximately 734 per cent, on its stock. Surplus of \$1.781.000 earned in the June quarter a year'ago was 5.8 per cent, ahead of a year ago, although this year's income account had the benefit of six months revenue of the Coney Island and Brooklyn, which

period was 13.5 per cent, ahead of 1914 figures. Dividend requirements at the prevailing 6 per cent. rate total \$4.471.200, so that the indicated surplus of 7% per cent. on the stock will leave a balance over dividends of about a million and a qua-

were not included a year ago. Surplus for the same

C. P. R. IN APRIL.

Net \$2,687,755, decrease \$657,110.

Ten months gross \$84.081.560, decrease \$25.882.913.

1914-15.	Decrease.	P.C.
July\$10,481,970	\$1,511.091	13.1
August 9.917,767	1,516,795	13.3
September 10.754,139	1,402.843	11.5
October 9,283,928	5,197.288	35.8
November 8.057,358	5,349,647	40.0
December 7.443,962	4,370,363	37.1
January 6,109,026	1.807,190	23.0
February 6.735,678	858.454	11.3
March 7.852.990	1.594,472	16.9
∧ pril 7.455.859	2.264,602	23.3
Total \$84,091,680	\$25.872.845	23.5

N	et E	Ear	nings.		
			1914 15.	Decrease	P.C
July		\$	3,778,445	\$ 338,347	8.
August			3.363,159	597,982	15.1
September			4,367,048	48,530	i i
October			3,321,328	2,281,529	40.0
November			2,644,072	2,244,173	46.0
December			2,199,522	2.027,297	48.7
January			1.140,233	x 140,059	x14.0
February			1,979,014	x 507,438	x34.
March			2,973,014	126,224	4.1
April			2.687,755	657,109	19.6
		-			

Total \$28,453.594 \$7.673.696 21.2

NEW STEAMSHIP ENTERPRISE

coal tracts in Virginia and plans to sell \$25,000,000 5 and one half cents a mile.

per cent. bonds in South America, a like amount in United States, together with an issue of \$25,000,000 7

ALGONQUIN PARK.

Just the out-of-the-way place for a s day, 2,000 feet above sea level. Splendid fishing, unrivalled canoe routes, pure air, good hotel accommo

RAILROAD NOTES

At a cost of \$2,000,000 the St. Paul is to biuld 2,00

Electric pneumatic brakes are to displace the fam liar air brakes on all passenger trains of the Penn sylvania, as they permit of quicker application.

The report that the C. P. R. was about to buy out the Chateau Laurier Hotel has been denied by Mr Bury, vice-president.

The Wheeling and Lake Erie has fallen in line with the innovation of employing girl waitresses on

The Midland, capitalized at \$1,000,000, with office Savannah, has just been granted a charter in Georgia. It is to run from Savannah to Miledgeville. Stockholders of the Georgia have refused to an

prove a purchase by that road of the Savannah and Railroads of north Texas by an installing added

las jobbers to compete with any other city in the The Pennsylvania's report of the movement reight cars east of Pittsburg for the first half of

package car service have made it possible for Dal-

Application has been made by the Arnstein-Arthur Coppel Company, doing business near Pittsburgh, for a 35-cent Chicago-Pacific terminal rate on portable ailways for export to Russia

ime period of a year ago

The Winanas bill, giving the Ohio Utilities Commison authority to suspend intra-state rates, has been signed by the Governor and will become effective in

Through passenger state service between Chicago nd the Pacific coast is contemplated by the Canadian Parrsboro to West Britain with deals, p.t. Pacific via the Wisconsin Central and the Soo Line stead of limiting it now to the Twin Cities

Two men, one the foreman of the Lackawanna's from Port De Paix to Chester with logwood, p.t. are under arrest at Scranton for alleged thefts of to Chester with logwood, p.t.

As a result of a sale of Francis P. Garvin of New Net \$28,453.593, decrease \$7.672.697.

York of 100 acres of the McGraw timber holdings in Gross and net earnings for the first ten months Webster County, W. Va., the West Virginia Midland

> The California Adjustment Co., made up of 190 000. shippers, has won its suit in the Federal District There is hardly a doubt that for its full fiscal year on freight to intermediate points.

next January to take the necessary steps to provide

The Follette Line (canal and lake transportation has arranged with the Cleveland and Buffalo Compa. prosperous, but people are not travelling in anything 1 ny for the handling of package freight. New York to like the normal volume and passenger receipts, which

The intermountain, extending from Barber dam. six 3,000,000 feet of timber land for the Bois-Payette Lum· net record of such great systems as North Western ber Co., and transportation to gold mines in the Boise Great Northern and Northern Pacific. basin. Employment is assured for more than 1,000 men in getting out lumber.

Arguments on the western advance freight rate Care will be heard on June 22 by the Interstate
Commerce Commission, the taking of evidence in submitted to the Eastern Committees are apparently Chicago having been completed a few days ago.

Opening briefs have been ordered filed not later year are always light and seldom earned fixed TO ENTER SOUTH AMERICAN TRADE than June 10 and the affirmative briefs within 10 charges, whereas, the first eight months make up for days later.

Studebaker Company, General Manager Hanford, of On June 17 Commissioner Daniels of the Interstate count, but an estimate of the probable cash we would International Traders Company, Limited, and certain Commission is to begin a hearing in what is to be the have on December 31st, or amount we would have eastern bankers, are reported to be backers of a big most important and comprehensive investigation of earned above what we spent up to December 31st as-

Commenting on the order of the Interstate Commerce Commission against the railroads operating fiscal year sounds about right when you consider we the Lines, E. J. Henry, western traffic manager of the Lehigh Valley, declares without reserve that it expenses. This is not actually paid out of course, immer holi. carried out it will be the death of package freight business on the lakes to and from Chicago. Also that it will result in a higher basis of rates and Inn, Algonquin Park, Ont. or any Grand Trunk agent to Chicago as the lake-and-rail lines. With the latter free handsome illustrated descriptive literature



SIR THOMAS SHAUGHNESSY.

The Charter Market

New York, May 29,-The tonnage market was quiet in all departments and nothing new or interesting developed. Freights continue to offer moderately in May shows nearly 21/2 per cent. increase over the several of the trans-Atlantic and South American rades, but in all others the demand was light. The demand for tonnage for July and later is light in all

For sailing vessels, the demand holds steady in the trans-Atlantic and South American trades, but the large loads of grain within a week. The Queen Euvarious sinking fund charges in connections to the large loads of grain within a week. India and coastwise freights offer in limited numbers only. Rates are nominal and unchanged.

from Baltimore to the River Plate, p.t., prompt. Dutch steamer Ambon, 2,806 tons, from Alexandria, p.t., prompt.

Lumber-British schooner Wandrain 311 tons from Barque Skoda, 658 tons (corrected), from St. Andrews Bay to Cienfuegos, p.t., prompt.

Miscellaneous-Schooner Ella M. Wiitey, 735 tons, Schooner Mark Pendleton, 456 tons, from Jamaica

CHICAGO AND NORTH-WESTERN

APRIL NET GAINED \$150,000.

Chicago, Ill., May 29.— Chicago & North Western of the current fiscal year compare as follows:—

Gross Earnings.

is to be made standard gauge. The road is 25 miles not carnings which showed a serious decline in March of nearly \$500,000 came back very satisfactorily last the Further particulars from the English papers about the further particulars from the English month, the gain in April net amounting to about \$156,-

> Court of San Francisco, against the Southern Pacific, to invalidate a tariff providing for higher rates
>
> or three vessels (two of these for the W. R. Grae
>
> cent. and probably better over the 7 per cent. divi
> cent. and probably better over the 7 per cent. divi
> cent. and probably better over the 7 per cent. divi
> cent. and probably better over the 7 per cent. dividend on the \$152,512,000 common stock. In the 1914 year the road earned 7.94 per cent, for its common and

state and aid in building of a railroad linking the northern and southern parts of the state.

If benefit Chicago and North Western, both in freight boat while it was being launched, and the end gillvered, and passenger traffic. One of the interesting phases was badly injured by the bursting of a shell in the of the road's operations this year has been the poor engine room. Twenty-three survivors have landed passenger business. The road's territory has been have shown decreases pretty steadily for the last few has also on board the following mails: 5,647 sacks of October

months. The general feeling among railroad officials in this parcel post and 232 baskets. There are five bags January 10.01 up 1 miles north of Boise, to the Boise basin, Idaho. 28 territory is that a good harvest this summer and fall with Japan mail, and 61 baskets of parcel post for miles, has been completed and opens up more than will mean a very different complexion to the gross and

APPARENTLY MISUNDERSTOOD.

that and show some surplus.

"My figures were not in the form of an income ac eastern bankers, are reported to be backers of a big most important and comprehensive investigation of settlemship enterprise to enter the South American passenger fares ever held by the Federal body, or any trade with the operation of 50 crude oil burning boats, other tribunal. The case involves the effort of western bankers, are reported to have acquired large ern roads to advance the present basis from two to two because in the succeeding six months we would have to pay out large amounts of interest which probably

would not be earned.
"The estimate of \$1,000,000 debt at the end of this out amounts to that so far as the income is concerned.

LT. COL. MALBY IS DEAD. New Castle, N.B., May 29 .- Lt. Col. Richard I Malby is dead, aged 59. He formerly commanded th

"THE TURNING POINT" IS THE WAY PARIS NEWSPAPERS NOW DESCRIBE THE SITUATION. PARISIANS ARE NOT TO HAVE THE CITY'S DEFENCES TRIED BY THE ENEMY.

************* The Allan liner Sicilian will bring passengers into Quebec this morning. She will arrive in Montreal

The Rotterdam, Principe di Undine and Vasilefs onstantinos have arrived at New York; the Manchester Merchant is at Manchester; the Patria at

Profits on shrapnel contrcts hava ETAOU0 7T year, as compared with 4,935 barrels for the same per-

The French liner, La Champagne, which wen ashore on a sand bank near St. Nazaire is not thought Federal Steel Foundry Co. Outstanding stock of the to be in a serious condition. Her passengers have been taken off and her cargo will be lightered to-mor

said the steamer Mackinaw was on fire off Point paid on the stock since 1992, but prior to that Reyes, thirty miles north of San Francisco. The Unted States coastguard cutter McCulloch is going to in dividends, including a 20 p.c. scrip dividend

The steamer Cheltonian, under charter to the Cunard Line, from Montreal to London, is now at Syd ney, whither she ran after striking a rock last Monday off Cape Ray, Nfld. When temporary repairs are effected, it is expected that the steamer will proceed ed a good indication of the company's condition to Halifax to go into dock.

carcity of suitable carriers restricts chartering. West genie has just gone out for Rotterdam with 250,000 mortgage bond issues, portions of the Cramp Co. a similar amount.

> ing at Windmill Point, came up from St. John's, the plant facilities for handling business. Newfoundland to Montreal to load grain for a foreign port. The Mountby is owned by Major Robner, of West Hartlepool, England, and came to St. John's fiscal year ended April 30, 1915, will be given o from a port in Spain on her last trip with a cargo Recent reports of the company compare as follows: of salt.

al Paper Company are the steamers Port Colborne.

Port Dalhousie and the W. H. Dwyer. All of these

*Insurance and taxes de

*Insurance and taxes de boats have been constant visitors to Montreal. The At the beginning of the fiscal year, which ended W. H. Dwyer, a lake boat of 1,142 tons, has already April 30, 1915, the unfilled order tonnage was not

ey, which was torpedoed in the North Sea and abandoned by her crew, show that the derelict vessel was subsequently found by a British patrol boat and of three vessels (two of these for the W. R. Graog

Governor Alexander of Idaho has announced his inention to call a special session of the legislature for A big crop year in the Northwest would tremendous- of the steamer were drowned by the capsizing of a torpedo-boat destroyers, two of which have

Canadian mail, 1,163 sacks of U. S. mail, 204 bags of December

Grampian inaugurated her present season's schedule of sailings in the St. Lawrence by docking in Montreat GRAND TRUNK SYSTEM after an uneventful voyage from Liverpool. She brought to Canada a total of 350 passengers, or whom were 26 first, 136 second, and 188 thir dclass The Grampian was delayed on the other side by a col lision in the Mersey.

The steamship Potsdam, which sailed from New York, May 11, for Rotterdam, has been held up in the Downs by order of the Admiralty. A number of Americans on board telegraphed an appeal to Mr Robert P. Skinner, the American consul-general, that the departure of the ship be expecited or that they be permitted to land in England and continue their trip to Rotterdam in the regular mail boat from Tii-

General orders have been received by the various transatlantic steamship lines in New York and other cities on the U.S. Atlantic seaboard, from the Acting Parlor and Dining Cars. Commissioner General of Immigration at Washington, to "stay all deportations to Italy on British or French vessels until further notice." The action of the Federal authorities in stopping the deportation of arrivng undesirable immigrants from Italy, is believed to be one of the aftermaths of the Lusitania disaster

Chicago, May 29.-Chesapeake and Ohio has lifted the grain embargo at Newport News,

GRAMPS WILL BENEFIT FROM NEW AMERICAN MERCANTILE MARINF

New York, May 29.—The recent speech of President Wilson at the Pan-American conference endorsing the idea of establishing an American merchant marine of sufficient proportions to handle the South American properties to the properties of the south American properties to the properties of the south American properties to the properties of the properties erican traffic which is bound to grow as the war continues is of importance to the shipbuilding con-cerns of the United States. If such a plan as the President suggests is adopted, the Cramp Shipbuilding Co., as the largest concern of its kind in the coun-The catch of mackerel by the fleet which puts out try, should stand in the way of sharing the profits The catch of mackerel by the Heet which you from Gloucester was 11,139 barrels up to May 24 this The Cramp stock has advanced from 18, where it sold some weeks ago, to 381/2.

The William Cramp & Sons Ship & Engine Building Co. controls the I. P. Morris Co. (Port Richmond Iron Works), the Kensington Shipyards Co. and the company is \$6,098,000, of which \$4,648,600 was deposited in 1903 under a voting trust in connection with the issue of 20-year 5 p.c. serial notes. The remaining \$1,449,400 stock can also be excha A radio report received at San Francisco last night the voting trust certificates. No dividends have been and since 1888 the company paid a total of 107 p.c.

On May 1 of the current year the company paid off an issue of \$1,200,000 6 p.c. three-year notes due Jar uary 1, 1916, out of earnings, and the no cancelled. The anticipation of these notes fully year before the date of their expiration, is con

onths the annual requirements of its serie The American Commission for the Relief of the the last of which mature in 1923, when the voft trust agreement will expire. In this way, he net earnings have been applied from year to year strengthening its credit, while the retention of the balance of earnings in the company's treasure tended to enlarge the working capital and increase

Annual meeting of the Cramp Co. is scheduled for the last Thursday in June, when the

*Net profit\$1,180,332 \$561,795 \$473.021 \$283.501 Among the steamers mentioned as having been Fixed charges ...322,854 255,119 264,913 chartered to run to Portland, Me., for the Internation Sur. for year ... 847,477 306,676 208,107 *Insurance and taxes deducted.

arrived at Dalhousie, N.B., to take her first cargo. particularly large; but trade conditions have s changed for the better in the past month or two that Further particulars from the English papers about the company now has on its books a very gratifying amount of work that will give employment for mar

the construction of two passenger ships for the Mer can Navigation Co. at a cost of \$800,000. The com-The new British steamer Spennymoor has been pany also reckons the United States government. among its patrons, having recently entered into a con

N. Y. COTTON OPENED STEADY.

RAILROADS.

DOUBLE TRACK ALL THE WAY IMPORTANT IMPROVED SERVICE. Effective May 30th, 1915.

TORONTO - DETROIT - CHICAGO INTERNATIONAL LIMITED,

Canada's train of superior service LEAVE MONTREAL 10.15 A. M. DAILY. Arrive Toronto......5.45 p.m. daily.
Arrive Detroit9.58 p.m. daily Arrive Chicago.........8.00 a.m. daily Pullman Sleeping and Observation Cars and Parlo

CHICAGO LIMITED. LV. MONTREAL, 11.00 P.M. DAILY Pullman Sleeping and Club Compartment Cars and

Library and Dining Cars.

TIME TABLE CHANGES MAY 30th Time Table Folders on applicat HOMESEEKERS' EXCURSION

Round Trip Tickets to Western Canada, via on sale every Tuesday until October 26, at very low fares. Tickets are good for two months

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

CANADIAN PACIFIC CHANGE IN TIME MAY 30TH

From WINDSOR ST. STATION Daily For NORTH TORONTO - 10.50 p.m.

Toronto Detroit Chicago

8.45 A.M. 10.00 P.M.

Observation-Parlor-Dining Cars on day train. Observation-Compartment and Standard Sleeping ars on night trains.

DORVAL RACE TRACK

May 31st to June 5th and 7th. Lv. Windsor St., 1.15 p.m., 1.35 p.m., and 1.55 p.m. Return 25c. HOMESEEKERS' EXCURSIONS.

Every Tuesday.

Tickets good for Sixty days.

Winnipeg, Edmonton and Int. Stations.

TICKET OFFICES: 141-143 St. James Street. Phone Main 3/25.
Windsor Hotel, Place Viger and Windsor St. Stations

and assets said to be in bout \$11,000. The interests of ed land, whether their paymen will be protected, a lawyer en The demand fo de by Mr. J. Hackett, on behalf accountant, and creditor for \$
Wallace Robb has been app dator, pending further are s of the different creditors 1 lly listed, but will be filed in the a few days, after which the rd in the Practice Court, and a ing of curator and inspectors take charge of the affairs of t

TABULATING LOSS

Washington, May 29 .- The Act National Board of Fire Underv rtaken the enormous task of t ence of the companies, is ray dure after the experience of nd is now tabulating about 3,000 le rted by 183 companies, of

ting, but a large number of being received through the co ate fire marshals' departments, to statistics are recorded on

run through electric sorting ar expected that the Bureau w of the burning rate in variou first thought of will be available a The value of this as a guide to

ins to be demonstrated.

AND REMEDIAL A ance companies covering the

mber of cars stolen has been inand it is believed that an organized re at work. The same increase in rce was recently complained of by mies doing business in New York. With a view to obtaining some ren of the following resolution, adopted Resolved, that the attention of the ard, the penalty at present impo his crime should be made more sev

FOR NEW LAND EXE

Despite strenuous opposition, led b ssary to open up Drolet street a Denis street, between St. Joseph Bou ier avenue, passed through the City ay afternoon by a vote of 21 to 16 prevent the Mayor from signing th ntiff to be Mr. Rodrigue Langlois Letourneau, Mayrand, Turc rrien, Denis, Chartrand, St. Pierr Barbeau, Dubois, Pauzé, Lavergne (À Lapointe, Ward, O'Connell, Boyd, nald, Blumenthal, Larivière, Rubenst

A Record of Success

At DECEMBER 31, 191 NSURANCE IN FORCE AID POLICYHOLDERS IN 1914 ... The unexcelled financial standing American Life and its progressive polishest degree of success for the Constitution to the policyholders.

insure with the-North America

Assurance (Automobile Insu

ie, Theft, Transportation, Liabili Property Damage, Collis dent, Health, Plate Glass, Burglary, cial and Contract Bonds, Employ

Public Liability. The Provident Ac and Guarantee Co HEAD OFFICE -

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ACCOUNTANTS and AU Robson, L.I.A.; M. S. Temple Hi tchie, C.A. (Can.), C.A. (Scot.); McGILL BUILDING, MONTE

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INSURANCE AND REAL ES
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Your patronage solicites

ng an American merchant marrtions to handle the South Amis bound to grow as the war tance to the shipbuilding con-states. If such a plan as the adopted, the Cramp Shipbuild-concern of its kind in the counhe way of sharing the profits, advanced from 18, where it sold 31/2.

& Sons Ship & Engine Build-P. Morris Co. (Port Richmond sington Shipyards Co. and the Co. Outstanding stock of the of which \$4,648,600 was dea voting trust in connection ear 5 p.c. serial notes. The re-ck can also be exchanged for cates. No dividends have been ce 1992, but prior to that time mpany paid a total of 107 p.c.

p.c. three-year notes due Janearnings, and the notes were of their expiration, is considerf the company's condition. quirements of its serial notes ture in 1923, when the voting expire. In this way, h charges in connection with the en applied from year to year it, while the retention of the the company's treasury

working capital and increase he Cramp Co. is scheduled for 30, 1915, will be given o ompany compare as follows: \$561,795 \$473,021 \$283,50 255,119 264,913 277,339 306,676 208,107

the fiscal year, which ended filled order tonnage was not trade conditions have in the past month or two that on its books a very gratifying rill give employment for many

included one for construct of these for the W. R. Grace gate \$2,000,000 and another for passenger ships for the Mex United States government ng recently entered into a cons, two of which hav

OPENED STEADY.

.... 9.94 off 2

RUNK RAILWAY CK ALL THE WAY MPROVED SERVICE. May 30th, 1915.

TROIT - CHICAGO IONAL LIMITED, of superior service

AL 10.15 A. M. DAILY 5,45 p.m. daily 9.58 p.m. daily 8.00 a.m. daily Observation Cars and Parlo

O LIMITED L, 11.00 P.M. DAILY Club Compartment Cars and

HANGES MAY 30th lders on application RS' EXCURSION.

Western Canada, via Chicago, antil October 26, at very low for two months.

Xavier-Phone Main 6905. Hotel "Uptown 1187 ture Station "Main 8229

N PACIFIC TIME MAY 30TH.

ATION Daily For TO - 10.50 p.m.

8.45 A.M. 10.00 P.M.

ing Cars on day train. ent and Standard Sleeping

ACE TRACK une 5th and 7th.

m., 1.35 p.m., and 1.55 p.m. Return 25c.

S' EXCURSIONS. Tuesday.
for Sixty days.
on and Int. Stations.

OFFICES: t. Phone Main 3125. er and Windsor St. Stations

G. COTTRELL REAL ESTATE COMPANY IN LIQUIDATION

FOL. XXX No. 21

estate company of C. C. Cottrell, Limited ed estate company to into liquidation, with stated liabilities of and assets said to be in the neighborhood about \$11,000. The interests of all who have purabout \$11,000. The interests of an who have pur-used land, whether their payments are finished or at will be protected, a lawyer engaged in the case, it yesterday. The demand for assignation was d yesterday. The demand for assignation was

net, accountant, and creditor for \$350. Wallace Robb has been appointed provis pending further arrangements. s of the different creditors have not yet b alms of the difference of the district yet been all listed, but will be filed in the insolvency office a few days, after which the claimants will be rd in the Practice Court, and a permanent board. ting of curator and inspectors, will be appointed take charge of the affairs of the insolvent com-

TABULATING LOSSES.

Washington, May 29.— The Actuarial Bureau of Quebec. National Board of Fire Underwriters, which has mertaken the enormous task of tabulating the loss rience of the companies, is rapidly adjusting its dure after the experience of several months, and is now tabulating about 3,000 losses daily. Losses reported by 183 companies, of which thirty are

The senior and junior mutuals are not yet conting, but a large number of mutuals' losses re being received through the co-operation of the sale fire marshals' departments, to which all losses reported under state laws.

statistics are recorded on cards which are then run through electric sorting and tabulating manes, in order to cover the various data required. It is expected that the Bureau will issue graphic harts at the end of each year, showing the fluctuaraileus classes, while much other information not at first thought of will be available as a result of the

The value of this as a guide to rate-making re ins to be demonstrated.

AND REMEDIAL ACTION ASKED. will.

Insurance companies covering the risk of automobile instructions of the permitted been suffering heavy losses of late. The number of cars stolen has been increasing steadily, and it is believed that an organized gang of thieves re at work. The same increase in losses from this urce was recently complained of by insurance comanies doing business in New York.

fomobiles is not sufficiently severe, and as there is present an organized gang of thieves paying spe attention to stealing automobiles in this city, the opinion of this board that the punishment fo this clime should be made more severe than at pre at, consequently making an urgent lesson to others

FOR NEW LAND EXPROPRIATIONS

Despite strenuous opposition, led by Ald. L. A. La ointe, the three reports for the appropriation of land sary to open up Drolet street and to widen Si Denis street, between St. Joseph Boulevard and Lau-er avenue, passed through the City Council yester y afternoon by a vote of 21 to 16. It was state prevent the Mayor from signing the contracts, th plaintiff to be Mr. Rodrigue Langlois.
The vote yesterday was as follows: For, Narciss

ourneau, Mayrand, Turcot, Giroux, Hou Menard, Vandelac, Loranger, Hushion, Dubeau nis, Chartrand, St. Pierre, Elie, Rochon arbeau, Dubois, Pauzé, Lavergne (21); Against, L Lapointe, Ward, O'Connell, Boyd, Bastien, Macdo ald, Blumenthal, Larivière, Rubenstein and Weldor

A Record of Success

At DECEMBER 31, 1914.

NET SURPLUS 2,116,166
PAID POLICYHOLDERS IN 1914 1,340,089 The unexcelled financial standing of the North American Life and its progressive policy ensure the highest degree of success for the Company, and sat-ifaction to the policyholders. Insure with the-

North American Life Assurance Co.

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Automobile Insurance

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

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

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Year patronage solicited

PERSONALS

Sir Charles Fitzpatrick is at the Place Viger,

Mr. J. A. Riordan, of Toronto, is at the Windson

Hon. D. Mackeen, of Halifax, is at the Windsor.

Mr. C. Goodeve, of Ottawa, is at the Place Vicer

Mr. W. G. Power, of Quebec, is at the Ritz-Carlton Mr. W. G. Power, of Quebec, is at the Ritz-Carlton

Sir Wilfrid Laurier will be in Quebec for the nex

Hon. T. Chase Casgrain, Postmaster-General, is in

Col. Sir Henry Pellatt, of Toronto, was at the

Lieut.-Col. E. T. Paquet, of the 57th Battalion, will

Mr. F. P. Gutelius returned to town yesterday CONCESSIONS TO INCREASE from Ottawa and is at the Windsor

Mr. Alex. Johnston, deputy-minister of marine, has returned to Ottawa from a visit to the Pacific Coast.

Special interest attaches to the codicil of the will sound of the guns on the battlefield.

It is witnessed by Capt. McCuaig and Col. Loomis. Under the codicil \$10,000 is left by Capt. Norsworthy to Capt. Clark Kennedy, a brother officer.

brothers and a sister of the deceased. The Montreal Trust Company is executor of the

19	1914:		
		Premiums.	Losses
it	Companies.	written.	pare
r	Canada Accident	\$254,434	\$132,86
-	Dominion Gresham	29,942	17,73
••	Employers' Liamility	795,463	453.75
	Fidelity and Casualty	13,203	7.31
	General Acident of Canada	156,701	71,58
3.	Globe Indemnity Co. of Canada.	158,925	75,14
	Guardian Accident & Guarantee	71,376	45,98
a	Imperial Guarantee & Accident	1,179	None
	Law Union and Rock	62,511	33,07
	I a second a	. 498.947	299.99
	London and Lancashire Guar-		
d	antee & Accident	43.068	16,020
v	Maryland Casualty		135,963
6	Merchants' & Employers'		
	Guarantee & Accident	73,602	23,676
p.	North American Accident	164,592	73,346
	Norwich Union Fire	18,974	4.041
	Ocean Accident and Guarantee	505,311	257,888
	Railway Passengers	50,129	26,494
	Royal Exchange	11,607	7.533
	Travelers' Insurance Co.,		
1	Hartford	212,512	104,240
	United States Fidelity and		
- 1	Guaranty	100,004	34.481
:	Yorkshire		3.849
i			

Totals (21 companies) ... For the business in the United States the loss ratlo was considerably higher, being 70.3 per cent.

Liability Business.

Companies.	Premium	s Losse
companies.	Written.	
Aetna Acicdent & Liability	\$ 36,002	\$ 6.87
Aetna Life	2.964.745	2,210,07
American Casualty	95,513	29.15
	19,405	12.35
American Indemnity	1.396.843	1.118.03
Casualty Co. of America		210.54
Commercial Casualty	492,062	
Commonwealth Bonding	73,660	- 78,78
Employers' Liability	2,974,159	2,230,13
European Accident	64.532	1,80
Fidelity and Casualty	1,971 908	1,517,55
Fidelity and Deposit	1.435.167	1,085,44
Frankford General	479.098	478.90
General Accident	1 309 636	1,228,22
Georgia Casualty	440 276	211.51
Globe Indemnity	1,089,460	802.30
Guardian Casualty	293,321	136 ×4
Hartford Accident	741.138	283,70
Home Life and Accident	79.871	92.79
Interstate Casualty	240.535	91,26
Kansas Casualty & Surety	4.121	1.62
Kansas City Casualty	22,037	17.98
Loudon Guarante	1,806,691	1,349,44
London & Lancashire, Guar		
& Accident	588,372	149,90
Maryland Casualty		1,683,92
Massachusetts Bonding	913,722	850,92

Ocean Accident

Preferred Accident ...

Southwestern Surety

Travellers' Indemnity ...

Union Casualty

United States Casualty

U. S. Fid. & Guar.

Zurich General Accident

Totals (43 companies) 36,717,858

Western Indemnity ...

617,488 1,193,480 cott. 64,046 98,480 452,680 201,344 410,646 376.392 5.093,054 831,271 547,722 25,822,553 Thomas H. Hubbard.

MR. T. B. MACAULAY.

Managing-Director of the Sun Life of Canada,

POPULARITY OF INSURANCE

British Life Companies Pleased by Promises of Chancelor of the Exchequer—Insurance Against War

Damage—Lusitania Loses Not Heavy.

of Major Norsworthy, which, dated 'April 9th, some- London, May 19.— (by mail). The Chancellor in Delorimier Ward, of the burning rate in various states, and on where in France," was apparently attested within of the Exchequer's intimation in regard to alterations in the assessment of income tax on life as-The balance of the estate goes to the father, three come of a long-continued and persistent call for resurance companies will be remembered to the credit of the present Government by all who are interested in usurance affairs, and they will not demur. In the circumstances, to the differentiation made between genuine endowment assurance robotes and the short-COSSES IN CANADA AND U. S. genuine endowment assurance rollers and the short-term policies, which are purely investment schemes, with an eye to evasion of income tax.

Some rather wild specurations are being indulged.

with a view to obtaining some remedial action the Minister of Justice, the Hon. C. J. Doherty:

Leading stock companies in Canada paid losses of \$1.824,968, covering their liability business last tension of the tax to cover policies of a nature which may perhaps be described as of the investment type, fag to the Minister of Justice, the Hon. C. J. Doherty:

Some rather wild speculations are being indulged in in some quarters as to the possibility of the extension of the tax to cover policies of a nature which may perhaps be described as of the investment type, short-term endowment, double endowment assur-"Resolved, that the attention of the Minister of Jus- 53.1 per cent.

The following table gives the premiums and losses and other similar their lives on the battlefields of Europe, schemes are suggested as properly coming under the head the Chancellor of the Exchequer has in view married men: when he differentiates between long-fide endowment assurance and policies intended for investment pirposes, and business on those lines may, no doubt, be reduced as a result of the new adjustment of incapeutax. The general impression is, however, that 9 such policies do not bring much profit to the insur19 such policies do not bring much profit to the insur29 such policies do not bring much profit to the insur30 such policies do not bring much profit to the insur31 life are surance, and, accordingly, everyone concerned
32 life are surance, and, accordingly, everyone concerned
33 life are surance, and, accordingly, everyone concerned
34 life are surance, and, accordingly, everyone concerned
35 life are surance, and, accordingly, everyone concerned
36 life are surance, and, accordingly, everyone concerned
37 life are surance, and, accordingly, everyone concerned
38 life are surance, and, accordingly, everyone concerned
39 such policies do not bring much profit to the insur40 lance companies, and, if they are discouraged, it will
41 life lives of the latest Quebec casualties, amounting
42 location of \$1,688,902.65 par value with the
43 location of \$1,688,902.65 par value with the
44 location of \$1,688,902.65 par value with the
45 location of \$1,688,902.65 par value with the
45 location of \$1,688,902.65 par value with the
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48 location of \$1,688,902.65 par value with the
49 location of \$1,688,902.65 par value with the
49 location of \$1,688,902.65 par value with the
40 location of \$1,688,902.65 par val

ed the "Zeppelin Peril," and the necessity of insuro ance against invasion, and to assume that insurance against it. There has been a tendency to under-rate this form of invasion and to assume that insurance against such events is fantastic and absurd. But,

The liquidator of the United London and Scottish bertson & Co., Ltd., G. H. Rannau Co., Ltd., St., Insurance Co., Ltd., announces that a first divide..d Lawrence Brick Co., Ltd., and Taylor-Forbes Co.,

As might be expected the Lusitania disaster was topic of discussion in all important disaster was A outweighing all other items of news that claimed at-... 3,439,719 1,824,968 tention. From the purely insurance point of view, McGuire & Co., Ltd., seconded by Mr. W. E. Potter & Company and manufacture of W. E. Potter & Company and manufacture of W. E. Potter & Company and manufacture of the company gards the marine loss, it is stated that the underwriters at Lloyd's from the financial point of view ses have no reason to give way to despair on account of the latest example of German "frightfulness." The Government insurance system is something to be 72 thankful for in such cases.

EIGHT THOUSAND MOUNTED MEN

Ottawa, May 29th. — There has been emisted in the Canadian forces thirteen regiments of mounted infantry, or about 8,000 men. It is now believed that

infantry, as their winter training was much along the was estimated at \$600, covered by \$800 insurance. line of the work of infantry.

INCORPORATIONS AT OTTAWA.

Canada, Limited, \$50,000, Toronto; Metcalfe Candy five miles wide on the edge of the town and threat Company, Limited, \$50,000, Berlin, Ont.; and Red Ar. ened destruction to the place. 402,303 row Caledonia Water Company. Limited, \$5,000. Pres-

HERCULES POWDER COMPANY

184,922 pany will redeem on August 1st all the outstanding 289 801 6 per cent. ten year income bonds at 102 and in-

309,205 Company has elected Arthur Williams to fill the vac- strict investigation which will, it is hoped, cut

********** E. Booth sold to Moses Hootner lot No. 929, St. Louis Ward, with buildings Nos. 1132 to 1140 Cadieux street, measuring 40 x 72 feet, for \$13,200

REAL ESTATE

J. Thomas Voyer sold to Joseph Gravel lot No. 2024, parish of Montreal, with buildings Nos. 98 to 102a Rose de Lima street, St. Henri Ward, measuring 40 x 90 feet, for \$11,000.

Mrs. Ellias Shiff sold to Rupert G. Sharp lots Nos. 1722-98 and 99, parish of Montreal, with buildings Nos. 95 to 101 Beaudoin street, each lot measuring 24 x 92 feet, for \$20,000

Mrs. J. B. Pauze, sold to Leo Blouin lots Nos. 10-1489 and 1490, Cote St. Louis, with buildings Nos. 634 to 640a Alma street, each measuring 25 x 72 feet, for \$18,000.

Hormisdas Laverdure sold to George Laverdure lots Nos. 1-242 and 243, St. Jean Baptiste Ward, with buildings Nos. 69 to 75 Fabre street, measuring 21 x 103 feet each, for \$10,200.

John Allan sold to G. Warren Nelson lots No. 374-3-29-4, 374-3-30-4, 374-3-31-4, 374-3-32-4, 374-3-32-7, 374-3-32-6, 8 and 9, and 374-3-31-6, parish of Montreal, with building No. 494 Wood avenue, West mount, measuring 18 x 105 feet, for \$16,250.

Of yesterday's 35 realty transfers, the largest in volved the sum of \$66,000. Henri Belmont having sold to Narcisse Fortin lots Nos. 9-164-1 and 2, 9-165-1 and 2, 9-165-3, 9-166-1, and 2, and 9-172 and 137, Cote de la Visitation, with buildings at 1263, 1265, 1267, 1269, 1271, 1273, 1277 and 1279 Messier street.

Theophile Lapierre sold to La Cie de Construcsurance companies has, of course, 100, received with
the greatest satisfaction as a little received with the greatest satisfaction as a little received with
the greatest satisfaction as a little received with the greatest satisfaction as a little received with the greatest satisfaction as a little received with the greatest satisfaction as a little received with the greatest satisfaction as a little received with the greatest satisfaction as a little received with the greatest satisfaction as a little received with the greatest satisfaction as a little received with the greatest sati the greatest satisfaction as representing the outcome of a long-continued and persistent call for reform, which has arrived at a time when a concestorm, which has arrived at a time when a concestorm. sicn of the kind is most welcome. The amelioration premised in regard to the basis of assessing life ason Marien avenue, for \$27,000.

Private Thos. Cardew

Private A. R. Duggan,

The President Mr. John Quinlan occupying the chair The membership committee reported that since Feb ruary, 1 the following firms have been admitted when it comes to the dropping of bombs on towns in the south of the Thames, it is no longer possible to construction Co., Ltd., Durand Hardware, George supercitious about remoteness of the peril, and Finnie, J. W. Hughes & Son, Montreal Sand & Grav the insurance agent will have something very per-el, Robert Neville, Rogers & Quirk, James Robert

A discussion took place on the schedule of wages sion in all insurance circles of late, to be adopted after June, when the existing one lapseration has to be looked at in such events—the sink-that as there was little change in the financial situaof W. E. Potter & Company, and unanimously agreed

ABANDON ORGANIZATION.

Three of the seven insurance companies chartered in Connecticut this year have abandoned further steps in their organization on account of the tax law passed in that state.

THE LOSS BY FIRE

all these regiments will go forward very shortly, but as infantry. They may of their arrival at the front be used as cavalry if the situation is changed so that At the investigation into the cause of the mysteriou a mobile force is required. The Canadian cavalry sioners decided that the fire originated from a candle will be sufficient for two infantry brigades which had been forgotten and left burning in a ward-The war at present is an infantry-artillery-engi- robe. Some time before the fire occurred Mrs. Schneers fight, and even the crack British cavalry regi- wartz had been looking in a value in the dark room. ments are fighting in the trenches. Little additional She went out on a shopping excursion, and upon her training will be required to make our cavalry effective return she found the house in flames. The damage

Hudson Bay Ry. Yards Burned

Ottawa, May 29—Companies incorporated at Otta. The Pas, Man., May 29.—Ten thousand dollars wa this week include Davies-Irwin, Limited, \$50,000, worth of railway ties and a dozen dwellings were and the Dominion Exporters, Limited, \$5,000, of destroyed by a bush fire on Wednesday. The Hud-Montreal: the Bachelor Clothing Company, Limited, son Bay Railway terminal yards were completely de-\$20,000, Sherbrooke, Que.; Miller Rubber Company, of stroyed. The fire raged through a space of timber

Six Fires in Birmingham

Six more or less serious fires occurred in Birming TO REDEEM OUTSTANDING BONDS, ham in one day. Serious damage was done to the Wilmington, Del., May 29.—Hercules Powder Company's will redeem on August 181 all the works.

Quebec, May 29.-Fire broke out on Wednesday 536.772 terest.

1.076 Holders of these bonds have the privilege up to hight for the sixth time since the eleventh of January last, in the attic of the house situated at No. 3:

2.860.451 stock.

Quebec. May 79.—Fire broke out on wednessay night for the sixth time since the eleventh of January last, in the attic of the house situated at No. 3:

Colomb street, corner of Voltigeur street. The premises are occupied by the Diamond Engine Co. The NEW HEAD FOR METROPOLITAN LIFE.

New York, May 29.—Metropolitan Life Insurance some criminal hand is at work, and will result in a ancy on the board caused by the death of General in the arrest of the culprit. Insurance is carried by the proprietor.

The London & Lancashire Life & General Assurance Association, Limited

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

particularly desire Representatives for City of 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 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 Agenta.

Founded in 1806

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

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

Commercial Union Assurance Co

:: :: OF LONDON, ENG. PAYING DEATH CLAIMS ON

QUEBEC SOLDIERS KILLED

Quebec, May 28—Death claims amounting to \$1.

Quebec, May 28—Death claims amounting to \$1.

Quebec, May 28—Death claims amounting to \$1.

Total Fund and Special Trust Fund. 69,826,746

Total Fire Losses Paid. 104,202,30

Deposits with Dominion Government. 1,077,033

Building, 232—236 St. James Street, Montreal,

Applications for Agencies solicited in unrepresented districts.

The claims paid to date were on the lives of four

W. S. JOPLING — — — Asst. Manager

AN IDEAL INCOME can be secured to your Beneficiary with Absolute Security by Insuring in the

Province of Quebec and Eastern Ontario. to 502 McGILL BLDG, MONTREAL, QUE. UNION ASSURANCE SOCIET

LIMITED

walter I. Joseph, Manager

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.

AND INVESTMENT CO. LIMITED Real Estate, Timber Limits, Farm and Coal Lands, Water Powers.

J. T. BETHUNE Managing Director.
F05-606 TRANSPORTATION BUILDING.

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

bought, 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 attaining seventy years of age.

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

ELLIOTT G. STEVENSON, S.C.R.

Temple Bldg., Toronto, Can.

SECOND-HAND PLANT-OR A GOING CONCERN?

The interests of your family demand that your life be protected in favor of your firm. The biggest part of your estate is probably locked up in your business-how will your family come out if that business has to be liquidated and sold for what it will bring perhaps the price of a second-hand plant? Canada Life Business Insurance will enable for your share of the business as a going

> HERBERT C. COX President and General Manager

Journal of Commerce

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MONTREAL, SATURDAY, MAY 29, 1915.

The "Dead Truce"

Under this heading the Montreal Gazette, referring to a speech made a few nights ago by Mr. Joseph Demers, one of the Liberal members of the House of Commons, says:

"In fact, he made a regular opposition cam paign speech. Moreover, in his course, he but did what other members of his party have been and are doing. The truce between parties, by those who said most about it at the time of the parliamentary bye-elections at the beginning of this year, has been reduced to the matter of voting supplies for the war. It does not extend what may be used to influence the public mird against ministers at Ottawa. It may not. therefore, be expected to extend to what ministers or their supporters may say in defence of the Government.

The Gazette states the situation fairly. The mem ber referred to made a strong campaign speech. It is to be expected that somebody on the Conservative side will make an equally strong reply, and so the battle will go on. But why should the Government allow it to continue, when they can so easily stop official machinery of the two parties until the next summer and autumn months would be something gained. The very meeting which is the subject of the Gazette's article, was one of a class that could easily be controlled by the party leaders. It is not reasonable to suppose that Mr. Demers, M.P., would have come to Montreal to make a campaign speech there would be no general election this year. Why ada in their annual migrations, as well as during affairs, until the representatives of the people again

Canada's Wars

in which Canadians have ever been engaged, it is by no means the first time that Canadians have shouldered arms in defence of the Empire. On two other occasions Canadians went abroad to fight The Boy Scouts have been doing valued work in this the battles of the Empire, although in the direction. The city and rural schools can in a large strictest sense of the term the South African War was the only other occasion on which the Canadian holding nature study classes. Government authorized the sending of troops.

cruits in this country. In the South African War, children be taught to watch for the arrival of the birds in the spring, to keep record of the dates of arpense of Canada, raised the men and sent them rival of the various species, the dates of nesting, their ping the soldiers, but is paying for their mainten-

In domestic wars Canada has had her share. This Peterboro Review country defended its borders in the revolutionary war of 1776 against American invaders, fought against the United States in 1812-15, and defended itself again in the Fenian Raids of 1866 and 1870. Rebellion of 1885. These struggles, in all of which the Canadians played a creditable part, sink into in significance when compared with the titanic strug-

A Marching Song

"Tipperary" has perhaps served a purpose in supplying a marching song which the soldiers readily regarding fuel seem more strange. adopted, but it has not the merit to ensure continued Already it is being displaced by other productions. There are some new songs with enough jingle to obtain a measure of public favor, but according to a London writer the most popular marching song of the English soldier now is a very old one—"Swanee River," better known to the older generation as "The Old Folks at Home." This old negro melody, which has often been sung on great occasions with much effect by the best artists of the occasions with much effect by the best artists of the day, will continue to retain its popularity long after "Tipperary" has been forgotten. The words are not adapted for a "marching away" song, but after the before. It is satisfactory to note that the public, far troops have been for of the old song in harmony with their feelings.

le of the delays characteristic of Am- while the deposits, Govern

anxious to get mixed up in any of these belligered hot weather discussions now going the rounds, but would just like to add that Montreal as a summer resort has both these Ontario towns beaten a mile.

General satisfaction will be expressed that arrangements have been completed whereby the Pacific Great Eastern Railway will be able to con-tinue construction. British Columbia is a province of magnificent distances, and while there have been many extravagances connected with railroad con-struction in that province it would be a serious matter were the Pacific Great Eastern unable to com

In the fiscal year ended March 31st, 1914, Canada's exports to Great Britain and to the United States were almost identically the same, the former comprising 43 per cent., and the latter 43.1 per cent of our total exports. In our imports we took a much larger proportion from the United States than we did from Great Britain, the comparative figures for 1914 being 64 per cent. from the former, and but 20.5 per cent. from the latter.

A leading American newspaper states that since the outbreak of war the output of ammunition facories in that country has been enormously increased. The capacity to make cartridges last summer amounted to ten millions a week; now they can make thirty millions a week, while the same ratio holds good for the manufacture of field guns, shrapel and other munitions of war. Kaiser Wilhelm should kindly take note.

In Canada the railroads have only recently comnenced to treat the ties with creosote or other preervatives. This is probably due to the impression that Canada had an unlimited supply of timber suitable for ties and other purposes. In the United States thirty per cent. of the ties used by the railroads are subjected to chemical treatment, while in Europe practically all ties are treated with creosote or some other form of preserving oil. In 1895 there were but fifteen creosoting plants in the United States. To-day there are one hundred and twentytwo which used last year seventy-nine million gallons of creosote oil, twenty-seven million pounds of dry zinc chloride, and two and a half million gallons of other preservatives. The plants treated one hundred and sixty million cubic feet of timber.

The publication of the Italian Green Book reveals good many reasons why Italy cast in her lot with the Allies instead of with her former associates. It has shown that Austria broke her pledged word first most of it? In a free country like Canada the right by being the aggressor in the war with Serbia and of the press and platform to discuss public ques-tions cannot be suppressed. Under any conditions that might be brought about by the party leaders in the Balkans, although this was part of the prethere would be newspapers and speakers exercis. vious treaty, while in many other ways Germany ing their right. But much could be done, neverthe and Austria broke their treaty obligations with Italy. less, to restrict the field of partyism if Sir Robert Italy rightly refused to trust nations which regard Borden would announce that there will be no gen. ed their treaty obligations as mere "scraps of paper" eral election until after the next session of Parlia. and probably concluded that if Belgium was over-Such an announcement would stop all the run at the outset that Italy would be destroyed at the end of the struggle unless Germany and Aus-The cessation of party warfare for the tria were completely crushed. In other words Ger-

BIRD PROTECTION.

With the increasing knowledge of the value of wild birds has come a demand for a larger measure of if it had been declared, by the proper authority that protection for them in their passage to and from Canshould not the "dead truce" become a live one, so their sojourn here. Numerous organizations are a far at all events as the party leaders can control work to this end, and some of our brightest minds are devoting their time and energies on behalf of th birds.

destructive insects. Careful investigations have shown that by far the greater number of our birds subsist on While the present conflict is the most important a diet of insects, and only on rare eccasions do they attack fruit.

Still further education is required among the young however, for the protection of birds and their nests measure promote this protection among pupils by Special days might be set apart for excursions to the fields and woodlands to Canadian troops took part in the relief of Khar. see the birds in their haunts, learn their names, their in this year's duds, so he ought to get work quick tourn when General Gordon was killed. On that habits and their usefulness. In this way, children enough. occasion the Canadian Government did not organ- will get more intimately acquainted with the different run around instead of up and down.—Guelph Merize, equip or recruit the men, but simply gave peron to the British Government to secure re- stitute themselves protectors of the birds. Let the to fight in South Africa. In the present war the food, and other interesting data. In doing this they Canadian Government is not only raising and equip will learn to appreciate what bird life means to the country from an economic standpoint as well as from the sentimental one of companionship of the birds,-

AN ECONOMICAL AERIAL MACHINE.

The re is an aeria energy than the best aeroplane invented, and that is Caradian soldiers also took part and put down the Ric! Rebellion of 1869-70, and also the Northwest cording to United States Department Bulletin No. 185 on "Bird Migration," can fly 2,400 miles without stop, making the trip in not quite 48 hours, and using only two ounces of fuel in the shape of body fat. gle which they are now waging on behalf of the End. A thousand-pound aeroplane, if as economical of fuel, would consume in a 20-mile flight not the gal lon of gasoline required by the best machines, but only a single pint. The fact that the screw propeller of the aeropiane has no lost motion, while the to-andfro motion of the bird's wings appear to be an un economical way of applying power, makes the fact

••••••••••••• The Day's Best Editorial

*********** BANKING IN WAR TIME.

The current issue of "The Statist" contains banking section, which extends to 138 pages. The inave been for months in the camps and on foreign soil they will find the sentiment as possible on deposit with banks. Hence as possible on deposit with banks. Hence the de posits with the joint stock and private banks in th country have increased by upwards of £100,000,000, An example of the delays characteristic of American law courts is found in the recent conviction of former Lieutenant Becker. Two years and ten months have elapsed since the crime took place for which Becker has just been sentenced. Another good example of terdy justice is found in the Thaw money in the banks, representing actual floating wealth somewhere in the world, has been upwards of The Kingston Standard is crossing swords with the Toronto Globe over the respective merits of the two cities as summer resorts. We are not overly period.—London Financier.

CHILDREN OF FORTUNE

Norway has passed a law water a large. The passing consideration by the world at large. The new statute places illegitimate children above the melting pot and allows the opportunity of growth and development with a name on a par of those born

The illegitimate Norwegian child now has the right to take its father's name if it wishes. It now has equal right with the legitimate children in the matter of inheritance

The civilized world, with this exception, is handling those children far different. They are called "name-less" and are made dependent upon a mother who called an "outcast" or a "fallen wor

It is true, occasionally the fathers of these children are punished with a scant fine of \$200 or \$300-but the scarlet letter is burned into the forehead of the

Will the day ever come when the world will cease to visit the "sins of the father" upon his illegitimate army, such men, on this side of the water, have gravichild and give it to the higher power to attend to the punishing?—From the Grand Rapids Herald.

A LONG LINE

Petroleum might be cheaper in this country had he project of 1908 been carried out—the construction of a huge line of pipes under the Atlantic to carry oil direct from the Pennsylvania oilfields to Liverpool. Several lengthy petroleum pipe-lines ar already in existence, notably one from Baku to Batoum-a distance of 550 miles-through which about 400,000,000 gallons pass yearly. However, the project fell through-to the intense satisfaction, no doubt, of an American citizen who objects to petroleum being used for either light or fuel. He once petitioned Congress "that a step might be put to the irreverent and irreligious proceedings of those persons who draw petroleum from the earth, thus checking the designs of the Almighty, who has stored it there for the future destruction of the world."

FICKLE NORTHCLIFFE.

There is no man in England who can face about more quickly than Lord Northcliffe. In August last he was clamoring for the appointment of Lord Kit-chener to the War Office. To-day he is leading the chorus demanding his removal.-Halifax Chronicle

"A LITTLE NONSENSE NOW AND THEN"

************ Switzerlad is now a small body of neutrality entire surrounded by war .- Wall Street Journal.

Professor of Chemistry-If anything should go with us might be blown sky-high. Come closer, gen-tlemen, so that you may be better able to follow me. Brooklyn Eagle.

very promising young man

oromise.-Boston Globe. A negro mammy had a family of boys so well be-

ved that one day her mistress asked: 'Sally, how did you raise your boys so well?" frequent."-Everybody's.

One Sunday morning a deacon observed a boy in Farmers and fruit growers, almost as a unit, have one to recognize the value of birds as enemies of the approached and said: "My son, it is very cruel to St. Frances Golf Club, Sherbrooke, and the Ontario impale that poor, helpless beetle upon that sharp Club, Toronto.

> Said the boy: "Oh, say, mister, this is only an imitation: it ain't a real bug.

was a real bug!" The boy, lifting a fine string of fish, said: "So did

hese suckers." The jail tailor of Sing Sing has been released after serving 20 years. There are a lot of stripes shown

Trouble is, he'd want to make the stripes

A sergeant of a Scottish regiment is a firm believer in destiny. No amount of argument with his more skeptical comrades can shake his belief in the slightest, he invariably closing the controversies with the rather illogical assertion that "when a property is a firm be-ways been sound and progressive in everything with which he has been identified. A keen clean-headed banker—but, above all, a man of wide sympathies and kindly human qualities that he ways been sound and progressive in everything with which he has been identified. A keen clean-headed banker—but, above all, a man of wide sympathies and kindly human qualities that he ways been sound and progressive in everything with which he has been identified. the rather illogical assertion that "when a man's last day comes it comes." The evening before the battle at Mons, when preparing to take a stroll, he was noticed by a corporal, a persistent opponent of the destiny theory, to quietly slip a revolver into his

pocket. corporal, who saw a chance of ridiculing the sergeant. "What are you taking means the almost complete

"I ken that," replied the sergeant after a moment's "but ye see, I micht fa' in wi' a German

SOLDIERS' GRAVES (By Minot Judson Savage.)

silent bivouac of the dead, we say, While on the low green tents we lay our flow-

whose last day has come."

And with soft tread we take our reverent way Past where each seems to sleep away the hours

A silent bivouac? Nay, they sleep not here;

Their camp-fires on you heights or truth appear Lighting the way that coming feet shall tread.

Their shot-torn flags still wave upon the air, There where some new heroic deed is done; And, echoing loud, their shout still ringeth where ed fresh laurels to a military career which is the Some new field waits, by brave hearts to be greatest ever recorded in the South African sub-con-

The brave die never, though they sleep in dust Their couarge nerves a thousand living men, Who seize and carry on the sacred trust, And win their noble victories o'er again.

Their graves are cradles of the purpose high That led them on the weary march, and through The battles where the dying do not die. But live forever in the deeds they do.

And thus the silent bivouac of the dead Finds voice, and thrills with throbbing life to-

And we, who softly by their green tents tread, Will hear and heed the noble words they say.

********************** IN THE LIMELIGHT

Series of Short Sketches of Prominent

Just before the outbreak of war a distinguished It now has German savant published a "culture atlas" of tile in the matter world in which the degree of civilization to which each country had attained was represented by a colo white denoting the most advanced, and black the most backward, nations. As our readers may suppose Germany was represented in this chromatic scale by a dazzling white; while Canada was painted in the blackest hue.

In some respects, if one is to be perfectly frank, the comparison is only too true. But in the main it is quite grotesque. While Europe, and especially continental Europe, has attracted men of talent to the tated naturally to business. That fact explains in no small measure why both Canada and the United States have produced in the field of business enterprise such a surprisingly large number of men of ecutive capacity and organizing genius. Perhaps in no other direction, at least in this coun-

try, have so many able men come to the front as in banking. That is due, probably, to the fact that banking in Canada is not merely a business but a profession, and has been conducted on such a grand scale that opportunity has been afforded to men of brains and character to show what they could do. It is gratifying to know that the younger generation

of bankers in this country are worthily maintaining the great traditions of Canadian banking. Among the most able of present-day bankers is Mr. E. L. Stewart-Patterson, Acting Inspector of the Canadian Bank of Mr. Patterson was born at Strathroy,



rong in this experiment, we and the laboratory Ont., March 23, 1869; and is the son of the Rev. F Preparatory School, Portsmouth, England, and the Farnham Grammar School. Returning to Canada as The Old One-Timer—How is your son? He seemed a young man of 17, he entered as junior in the Eastern Townships Bank, Sherbrooke, in 1889. He served, for The Other Old-Timer-He was promising. That's a short time, as accountant at Granby, and was apthe trouble. He's been sued twice for breach of pointed to a similar position in Montreal in 1901. His subsequent advance was rapid, being made assistant manager at Montreal in 1902; assistant manager at Sherbrooke in 1904; and manager in 1907. In June. 1909, he was appointed assistant general manager of the Eastern Townships Bank. When that institution "Ah'll tell you, missus," answered Sally, "Ah raise was amalgamated with the Canadian Bank of Comm boys with a barrel stave, an Ah raise 'em merce in February, 1912, he was made acting inspector of the latter institution.

Mr. Patterson married Miss Mary L. Longhurst,

Mr. Patterson is not only a successful practical banker but one of the keenest and most brilliant stution; it ain't a real bug."

dents of finance in Canada. He has written frequency "Bless me!" replied the deacon. "Why I thought by for the financial press, and last year published his work on "Practical Banking and Foreign Exchange"a work which at once placed him in the first rank of Canadian students of finance. He is a Fellow of the Institute of Banking, New York, of the Institute of Bankers, London, England, and of the Canadian Bankers' Association.

His hobbies are mathematics and statistics, and more mathematics and statistics. Wherever he has been placed he has taken an active and broad-minded interest in the affairs of the community. In religion an Anglican, in politics,, a conservative, he has al-

W. W. SWANSON

WELL DONE, BOTHA!

The capture of Windhock by General-Botha's forces the revolver for? It'll no save ye if your time has South-West Africa, of which it was the administra conquest of German tive capital. The town, it will be remembered, had monster wireless station, which so long as German commerce destroyers were at sea, possessed a certain strategic importance; presumably it was dismantled before the soldiers of the Union entered. We do not hear of any surrender by the German Governor or his roops, who must still form an organized force s where in the wilds. But it is unlikely that they can old out long, for the country is very barren and foodless, and even in peace-time the white population lived almost entirely on imported supplies. off from the sea, the railways, and the towns, their situation is not one in which they can permanently continue, General Botha and his men are to be most They have passed on; and gleaming bright heartily congratulated on a performance which probably no other troops in the world could have achieved within the time. Since the invasion was seriously taken in hand only three months have elapsed; and a glunce at the map will show the enormous distances traversed, much of them over waterless sanddeserts under a torrid sun. General Botha has add-

tinent.

(From the New Republic.) Violent utterance is unworthy of the New York

Times. Referring to the phrase, "Slang is language in its shirt sleeves," it permits a contributor to re-mark. "Now, this is a perfect epigram, for it is terse, striking, and utterly false." A generalization like this offends against moderation. Utter faisity is not a necessary condition of an epigram. It is sufficient that it be partly false. A good epigram should leave some doubt as to its veracity. It should juggle a pea of assertion between the thimbles of philos and wit. Under such circumstances the perfect epigram would probably be a split pea,

Imperial Bank

OF CANADA HEAD OFFICE - TORONTO

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

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

SAVINGS BANK DEPARTMENT

at each branch of the bank, where money may be deposited and in-terest paid.

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

UNION BANK OF CANADA

Dividend No. 113

NOTICE is hereby given that a dividend at the rate of eight per cent. per annum upon the Paid-up Capital Stock of the UNION BANK OF CANADA has been declared for the current quarter, and that the same will be payable at its Banking House in the City of Win nipeg and at its branches on and after Tuesday, the 1st day of June next, to shareholders of record at the close of business on the fifteent day of May next.

The transfer books will be closed from the 17th to the 31st of May, 1915, both days inch

By Order of the Board,

G. H. BALFOUR. General Manager.

Winnipeg, 16th April, 1915.

SIR EDMUND B. OSLER, M.P., President 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 interest at highest current rates.

When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or vouche when cancelled by the bank.

BANK OF BRITISH NORTH

Established in 1836 Incorporated by Royal Charter in 1840. Paid up Capital..... \$4,866,666.66

Head Office: 5 Gracechurch Street, London Head Office in Canada: St. James St. Montreal H. B. MACKENZIE. General Manager

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

Agents for the Colonial Bank, West Indies. Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world. SAVINGS DEPARTMENT AT ALL BRANCHES

G. B. GERRARD, Manager, Montreal Branch

"THE FITTEST PLACE FOR MAN TO DIE." (Michael J. Barry in the Dublin Nation, 1844.)

How little recks it where men die When once the moment's past which the dim and glazing eye Has looked on earth its last; The coffined form shall rest, Or in its nakedness return

Back to the mother's breast! Death is a common friend or foe, As different men may hold, And at its summons each must go.

The timid and the bold;

But when the spirit free and warm

What matter where the lifeless form Dissolves again to dust?

'Twere sweet, indeed, to close our eyes With those we cherish near; And, wafted upward by their sighs, Soar to some calmer sphere, But whether on the scaffold high,

Or in the battle's van, The fittest place where man can die Is where he dies for man

VOL XXX No. 21 MILLNESS PR

Operators in Face of Result of German United Sta

BREAK IN ROCK

Reported that the April & York Central to be Publishe Show an Increase in the \$1,000,000. (Exclusive Leased Wire to Jou

New York, May 29 .- Trading he stock market was dull and lmost negligible. Naturally the ion to undertake new commitm pectation of the publication o Sinday papers.
Copper stocks which were the lividend developments on Friday the dealings in the first ten

malgamated Copper, however, ales being made at 65 1/2 uncha Rock Island opened a point dov of statement by receiver Mudge

ad been misinterpreted. New York, May 29.—Dullness p first half hour and it was expet the way of evening up of traders week-end and the Monday holida

e done. It was reported that the Apri New York Central to be publish now an increase in the net of ov ming % up at 23 in response to that Public Service Commission raise objections to the plan, Inte sagged off to 22 1/2 on light sales.

FRENCH AVIATOR BRINGS DO RELATIVE OF PRIN Paris, May 29.—Aviator Lieute

ved to be a relative of Princ former German Imperial Chancell Fismes, according to the Matin, i a French aeroplane belonging to rapid squadron M.S. 12. The Fre ng the battle, said: "Wednesday morning I saw an

ming from the German lines he gave chase. We was eight thousa up to 9,000 ft. rapidly overhauling egan. We were now less than th lbatross but we were under such overshot him, and I got a bullet in did not prevent me from continuin The Germans tried to escape by d over them again. Apparently one of blank range and the albatross tipp ing nose forwards 6,000 feet to the them with our eyes. When the n earth it seemed to crumple into a

along the hillside like a wounded r wed them down, descending in lay some yards away where he had while the observer was crushed In one of his pockets we found a

name Lieut. von Buelow, Imperia We found in the wrecked aeroplane nd forty grenades." The pilot, given his choice of the

the military medal, chose the la CHICAGO WHEAT BARELY Chicago, May 29.—Wheat was bar reports are better with the ir Liquidation in May delivery in Chica Corn did not rally much. There

lling credited to country interest Oats were steady at the decline. Grain range: Wheat: Open. High. Low 1.39 1/2 1.39 34 1.39 July...... 1.26½ 1.26½ 1.25

75 75 75 76% 76% 76% 76 May...... 51 ½ ... July...... 50 50

GREAT BRITAIN BUILDING UP HER MERC While there is a great deal of t

United States should do in the way erchant marine, England is going taking advantage of the situation, ships built here," says Antonio C. Pe e Great Lakes Shipbuilding Com Mich. "Every shippard along the Atl to Virginia has enough work tep busy for the next eighteen more for ships already ordered by Englan ons are now pending for eight the state of country of the state of the sta tilned from German submarine open means that by the time it is decide for this country the yards will be reign orders it will be difficult to

N. Y. STOCK SALES New York, May 29.—Sales of strck a.m.—To-day 70,145; Friday 55,980; T Sales of bonds-To-day \$552,500; hursday \$505,500.

abus, Ohio, May 29.—Public U refused to grant a re-hearing or on of the New York Central and La est of C. H. Venner.

THE BANK OF NOVA S

DIVIDEND NO. 182. Notice is hereby given that a Divid Fourteen per cent. per annum on th Stock of this Bank has been declared ending June 30th, and that the sar le on and after Priday, the 2nd da any of the offices of the Bank. The Stock Transfer Book will be the to the 30th proximo, inclusive.

By order of the Bank, The Stock Transfer Book will be the total and the same and th

H. A. RICHARD Halifax, N.S., May 18th, 1915.

ial Bank

CANADA

CE - TORONTO

up...... \$7,000,000 d..... \$7,000,000

ssues Letters of Credit all parts of the world, s 127 branches through-nion of Canada.

K DEPARTMENT ranch of the bank, where ay be deposited and in.

or. St. James & McGill Sts t. Lawrence Blvd.

N BANK ANADA

by given that a dividend at per cent. per annum upon tal Stock of the UNION A has been declared for the d that the same will be pay-r House in the City of Winanches on and after Tuesday, next, to shareholders of re-of business on the fifteenth

May, 1915, both days inclu-

G. H. BALFOUR. General Manager pril, 1915.

OSLER, M.P., President WS, Vice-president

T, General Manager

unds Should

eposited

nt in The Dominion Bank. ely protected, and earn inrent rates.

e made, particulars of each noted on the cheque issued, mes a receipt or vouche the bank.

ritish north IERICA

by Royal Charter in 1840. \$4,866,666.66\$3,017,333.33

cechurch Street, London anada: St. James St. contreal

es in all the principal Cities
Dawson City (Y.T.), and
t and San Francisco in the
ats and Correspondents in
cld.

nial Bank, West Indies. Circular Letters of Credit es issued negotiable in all the world. RTMENT AT ALL

nager, Montreal Branch

LACE FOR MAN TO DIE." the Dublin Nation, 1844.)

here men die oment's past nd glazing eye th its last; r sculptured urn

shall rest, return er's breast! riend or foe, nay hold, each must go, bold;

ree and warm ust, he lifeless form dust?

, to close our eyes rish near;

by their sighs, er sphere, caffold high, ran, e man can die r man!

DULLNESS PREVAILED

VOL XXX No. 21

Operators in Face of Holiday Await Result of Germany's note to United States

BREAK IN ROCK SAND

was Reported that the April Statement of the New York Central to be Published Tuesday Would Show an Increase in the Net of Over

(Exclusive Leased Wire to Journal of Commerce.) New York, May 29.— Trading at the opening of the stock market was dull and price changes were amost negligible. Naturally there was a disinclinaion to undertake new commitments in view of the pectation of the publication of the German reply

in Sunday papers. Copper stocks which were the subjects of favorable copper auces of the distribution of the distribution of the dealings in the first ten or fifteen minutes.

Amalgamated Copper, however, was dealt in, a few sales being made at 65 1/2 unchanged from Friday's

Rock Island opened a point down at 18 as a result of statement by receiver Mudge that the figures on which Friday afternoon's advance was largely based had been misinterpreted.

It was reported that the April statement of the New York Central to be published Tuesday would show an increase in the net of over \$1,000,000. After ing % up at 23 in response to the announcement that Public Service Commission had decided not to raise objections to the plan, Interboro Metropolitan sagged off to 221/2 on light sales.

FRENCH AVIATOR BRINGS DOWN

RELATIVE OF PRINCE VON BUELOW Paris, May 29 .- Aviator Lieutenant von Buelow,

eved to be a relative of Prince von Buelow. the former German Imperial Chancellor, was killed near

The Germans tried to escape by dropping but I flew year or such period of employment. while the observer was crushed under the engine, his share until he shall attain the age of 25 years. In one of his pockets we found a paper bearing the name Lieut. von Buelow, Imperial Guards, Berlin. We found in the wrecked aeroplane ten large bombs nd forty grenades."

The pilot, given his choice of the Legion of Hono the military medal, chose the latter

CHICAGO WHEAT BARELY STEADY.

Chicago, May 29.-Wheat was barely steady. Kanreports are better with the improved weather quidation in May delivery in Chicago continued. Corn did not rally much. There has been some ling credited to country interests. Oats were steady at the decline.

True range.				P	revious
Wheat: May July Corn:	Open. 1.39½ 1.26½	High. 1.39% 1.26½	Low. 1.39½ 1.25½	11 a.m. 1.39 ½ 1.25 ½	close 1 4' 1.26%
May July Oats:	75 76%	75 76%	75 % 76 ¼	74% 76%	75 1/6 76 %
May July	51½ 50	50	49 1/2	491/2	51¾ 50
(<u>6</u>)					

GREAT BRITAIN BUILDING UP

United States should do in the way of building up a be expected within the next few days."

Berchant marine, England is going right ahead and Officials would not indicate what n Laing advantage of the situation, and having her sips built here," says Antonio C. Pessano, president of the Great Lakes Shipbuilding Company, of Detroit, "Every shippard close Above Market and the Great Lakes Shipbuilding Company, of Detroit, "Every shippard close Above Market and the Great Lakes Shipbuilding Company, of Detroit, tion of some sort imperative.

Officials would not indicate what new move the administration is about to make, but it was suggested that famine conditions in Northern Mexico make action of some sort imperative.

Sincr. Williams S.

Sincr. Williams S.

Stee: Co. of Canada S8

W. Can. Power 70

Winnipég Elec. 97 Meh. "Every shipyard along the Atlantic Coast from Maine to Virginia has enough work ou its hands to her busy for the next eighteen months. I know of ships already ordered by England here, and neons are now pending for eight more merchant dig to be built here. This, of course, means that bagiand proposes to replenish the loss she has susthe from German submarine operations. It also for this country the yards will be so busy with reign orders it will be difficult to get accommoda-

N. Y. STOCK SALES.

N. Y. STOCK SALES.

New York, May 29.—Sales of stocks 10 a.m. to 11 am.—To-day 70,145; Friday 55,930; Thursday 120,460.

Sales of bonds—To-day \$552,500; Friday \$504,500;

nbus, Ohio, May 29.—Public Utilities Commistion of the New York Central and Lake Shore on the est of C. H. Venner.

THE BANK OF NOVA SCOTIA

DIVIDEND NO. 182.

Notice is hereby given that a Dividend at the rate of Fourteen per cent. per annum on the paid-up Capital Stock of this Bank has been declared for the quarer ending lund 30th, and that the same will be payable on and after Friday, the 2nd day of July next, any of the offices of the Bank.

The Stock Transfer Book will be closed from the 18th to the 30th proximo, inclusive.

By order of the Board,

H. A. RICHARDSON, Halifax, N.S., May 18th, 1915.

MONEY AND EXCHANGE

FOREIGN EXCHANGE STEADY. New York, May 29.—Foreign exchange opened steady with demand sterling up 1-16.
 Cables
 Accordance

 Sterling
 4.79
 4.78½

 Francs
 5.41½
 5.42½

 Marks
 83 3-16
 83½

 5.78
 5.78½
 Lires 5.78 5.781/

BANK OF ENGLAND GOLD. London, May 29,- Bank of England sold £200,900 in bar gold.

BAR SILVER IN LONDON.

London, May 29 .- Bar silver 23 5-16d, off 1/4d. CANADA EXPORTS GOLD.

New York, May 29.—Gold to the amount of \$2,-500,000 has arrived at the sub-treasury from Canada SILVER AT NEW YORK New York, May 29.-Zimmermann and Forshay

quote silver 4914; Mexican dollars 3814.

BANK OF ENGLAND GOLD. London, May 29.-There has been set aside £51,000 gold in sovereigns for Argentine account and £300,-000 for miscellaneous purposes.

A. G. VANDERBILT WILL EXECUTED.

New York, May 29.—The will of Alfred Gwynn Vanderbilt was executed at Newport, December 16th, 1913. It decreed to his wife, Margaret Emerson Vanderbilt, the sum of \$2,000,000 in compliance with an ante-nuptial agreement made between them at London, December 15th, 1911, and in addition the sum of \$1,000,000.

and bequeathed to Mrs. Vanderbilt his camp at might be multiplied "ad infinitum". Obviously there can be only one answer. Such a course is unthinkable.

This he gave in addition to liberal settlement made

former German Imperial Chancellor, was killed near fismes, according to the Mattin, in an air duel with a French aeroplane belonging to the newly formed mpid squadron M.S. 12. The French pilot, describing the battle, said:

"Wednesday morning I saw an albatross machine eming from the German lines headed for Paris and I gave chase. We was eight thousand feet up, I went up to 8,000 ft. rapidly overhauling him and the fight word \$1,000, and to each person in his employ at Oakland Farm. Sagamore Lodge or in his anger. The more stould be absolutely to his work without the continuation of the exception, no matter how urgently the claims of private interest or even of alleged national necessity may dictate. The mere signing of a treaty of peace of an automatically be followed by a general respensible to the secutors in trust to hold and maintain for use of his son William H.

Mr. Vanderbilt bequeathed to his brother Riganid C. Vanderbilt \$200,000, to his uncle. Frederick W. Vanderbilt \$200,000, to Frederick L. Merriam \$250,000, to Chas. E. Crocker \$10,000, to Howard Lockwood \$1,000, and to each person in his engage.

The German tried to escape by dropping but I flew over them again. Apparently one of them was wounded. Suddenly my lleutenant got in a volley at point hank range and the albatross tipped forward, shooting nose forwards 6,000 feet to the earth. We followed them with our eyes. When the machine struck the earth is on feorge. When each son becomes of along the fillisted like a wounded rathit running. We followed them down, descending in spirals. The pillot hay some yards away where he had been thrown out to some for first some for the structure of the remaining three quarters of the same into two equal shares to hold one of the same into two equal shares to hold one of the same into two equal shares to hold one of the same into two equal shares to hold one of the same into two equal shares to hold one of the son feet to the earth. We followed them with our eyes. When the machine struck the earth of the principal of his son feering to have the same into two equal shares to hold one of the resources of civilisation-are not exhausted: there is no need to invoke these of barbarism. Germany will the nall the sooner arrive at that condition of national humiliation which can be the only passport to the re-opening of her intercourse with a world she has so Molsons.

201

Notice and equivalent to his or fer wages for the last year or such period of employment.

All the residue of his estate Mr. Vanderbilt devised and bequeathed to his executors in trust to divide the same into two equal shares to hold one of the resources of civilisation-are not exhausted: there is no need to invoke these of barbarism. Germany will be the same into two equal shares to hold one of the resources of civilisation-are not exhausted: there is no need to invoke these of barbarism. Germany will be not invoke these of barbarism.

2020

203

204

205

206

207

208 lay some yards away where he had been thrown out son the income of the remaining three quarters of

FRENCH PROGRESS CONTINUED.

Paris, May 29.—An official communique issued by on an all-night cannonade against the French positions at Notre Dame de Lorette but despite the vio-Quebec Railway Bonds—\$100 at 50. lent artillery fire the French have been able to make lent artillery fire the French have been able to make Royal Bank-3 at 221%.

further progress east of the road that runs through Toronto Rails-10 at 111, 10 at 111, 10 at

Aix Noulette and Solchez. The French have continued their progress in the 5 at 111. Argonne, taking a German trench at Fontaine Mad- Can. Loco., pfd.--10 at 8014, 5 at 8014. ame. The communique shows that there is no abate ment in the ferocity of the battle that has now been raging for many days between the Germans and the French between Arras and La Bassee.

PRESIDENT WILSON HAS BECOME TIRED OF "WATCHFUL WAITING"

Washington, D.C., May 29.—President Wilson will make a statement in a few days on the Mexican situation, the White House has announced. A change in the administration's "watchful waiting" policy is

This statement was issued: "When the President's While there is a great deal of talk of what the stated at the Executive Office that a statement from the President on the present situation in Mexico might

The Merchant Marine.

appeal for aid for the Mexicans was issued it was also stated at the Executive Office that a statement from the President on the President on the present situation in Mexico might

Sherwin-Williams Pref.—10 at 99, 40 at 99, 80 at 10 at 99.

N. Y. CURB IRREGULAR.

New York, May 29.—Curb market quiet and irregular. Zinc sold off % to 47%. Greene Cananeo lows:—

	Bid.	Asked,
Elec. Boat	79	81
Do., Pref	98	101
Car Light	3 1/4	3 1/2
Int. Pet	8 3/4	9
Dome	13%	141/4
Stores	91/2	9 5%
Profit	3 1/8	3 3-16
N. Y. Transptn	151/2	161/2
•Film	4.5%	434

WILL APPEAL DECISION.

Chicago. May 29 .- It is reported that the Lehig. Valley and Lackawanna Railroads will appeal from on refused to grant a re-hearing on the consolidation the decision of the Inter-State Commerce Commission of the New York of their interests in hos ordering them to dispose of their interests in boat lines on the Great Lakes.

INFORMATION IS REFUSED.

Chicago, May 29 .- President Mndge, of the Rock of it on the ground that it was a private document.

PROHIBITS EXPORT OF COTTON. Stockholm, May 29.—Swedish government issued a decree prohibiting export of cotton.

EMBARGO ON COTTON. Washington, May 29.—Norway has added cotton in raw state to the list of commodities subject to em-



Mr. J. N. GREENSHIELDS, K.C., President Ontario National Brick Company, which has deferred bond interest.

BRITISH INCENSED

(Continued from Page 1.)

New York, May 29.—Dullness prevailed during the first half hour and it was expected that except in the way of evening up of traders' accounts over the the way of evening up of traders' accounts over the principal of which is given to their children upon her death in such shares and proportion as she shall direct and appoint by her will.

As a further provision he gave to her the income during her life of a trust fund of \$5,000,000. The principal of which is given to their children upon her death in such shares and proportion as she shall direct and appoint by her will.

The delta is the same crucibles that manufactured the poison which condemned so many Canadians to the greatest of a linearing death? Similar questions As a further provision he gave to her the income and mothers? This is not an academic question. Are Irect and appoint by ner will.

In addition to these bequests, Mr. Vanderbilt gave to the agonies of a lingering death? Similar questions in

Moore River Tract in the Adirondacks and his nouse boat "Venture" and all his real and personal property in England. To his eldest son, William H. Vanderbilt, Mr. Vanderbilt gave \$5,000,000 trust fund over which he had power of appointment under his fathconclusion of the war.

This he gave in addition to ineeral settlement made for this son during his father's life time.

Properties known as "Oakland Farm" at Shreveport, Rhode Island, Mr. Vanderbilt devised and bequeathed cent. Tothat prohibition there should be absolutely Q But it has been suggested that they can advocate a

wood \$1,000, and to each person in his employ at only by the mother country, but by every part of the up to \$,000 ft. rapidly overhauling him and the fight began. We were now less than thirty feet from the albatross but we were under such headway that we overshot him, and I got a bullet in the shoulder but it did not prevent me from continuing the chase.

Wood \$1,000, and to each person in his employ at Oakland Farm, Sagamore Lodge, or in his apartment at Gloucester House in London and who had been in his employ for five years consecutively an amount equivalent to his or her wages for the last a severance of industrial relations with Germany, but a mount equivalent to his or her wages for the last a severance of industrial relations with Germany, but a severance of industrial relations with Germany and the severance of industrial rel

MORNING STOCK SALES

10 to 10.30 o'clock.

Dominion Steel-25 at 28, 25 at 281/4, 50 at 281/2, 25 the French War Office states the Germans carried at 28%, 100 at 28%, 50 at 28%, 100 at 28%, 10 at 28%,

111, 10 at 111,

10.30 to 11 o'clock.

Dominion Steel 25—at 28%, 25 at 28%, 50 at 28%, 25 at 28%, 50 at 29, 100 at 28%. Hollinger-25 at 26.50. Shawinigan-10 at 120 Unlisted Stocks

C. P. R. Notes-260 at 103%. Wayagamack Bonds-\$10,000 at 741/2

11 to 11.45 o'clock. Montreal Power-50 at 219.

The statement of earnings, operating expenses and net income of the Northern Ohio Traction and Light

		April, 1914	April, 1915.
đ,	Gross earnings	\$287,718.83	\$279,281.70
	Operating Expenses	173,321.96	182,537.78
	Net Earnings	114,396.87	95,743.92
14	Bond and other interests	50,330.98	51,423.13
-	Net	64,065.89	44,320.79
14	Preferred stock dividends .	15,721.60	16 322.50
%	Net income	48,344.29	27,999.29
6	J	an. 1, 1914.	Jan. 1, 1915.
1/2	Gross earnings	\$1,080,883.94	\$1,101,351.06
34	Operating Expenses	668,301.87	709,450.79
	Net earnings	412,582.07	391,900.27
	Bond and other interests	200,155.05	204,437.29
h	Net	212,427.02	187,462.98
n	Preferred stock dividends	60,191.10	65,390 60
n	Net income	152,235.92	122,172.98
			1

FAIR AND COOL.

The relative distribution of barometric pressure has dian Pacific and that is that it does not clinago, may 25.—Iterative to the statement of re-laland, refuses to give out the statement of re-ceivers to the protective committees or a summary maining almost stationary north of the Great Lakes in its future. The only thing that will cause liquiwith low areas over the upper Mississippi Valley and dation is necessity or something to shake that faith

The weather is moderately warm in the western ovinces; elsewhere cool with a tendency towards higher temperature.

MONCTON MAN DEAD OF WOUNDS.

MONTREAL Q	UOT	ATI	ON
Stocks:-			
	Mintmur		
	Selling		
	Price	Ankod	1
Ames Holden		1114	
Do., Pfd	55	55	
Bell Telephone	140	146	1
B. C. Packers	105	120	1
Brazman T. L. & P. xd.	54	54	
Canada Car	50	67	
Do., Pfd	98	100	
Canada Cement	28	28"	
Do., pfd., xd	9014	9014	
Can. Cottons	-25	28	
Do, pfd	71	76	
Can. Converters	34	34	
Can. Pacific	155	1581/2	1
Can. Locomotive	30	40	
Can. Steamship Lines	•••	10	
Crown Reserve		.80	
Detroit United Ry., xd	62	62x	
Dom. Bridge	107	128	1:
Dom. Coal, pfd	98	98x	•
Dom. Steel Corp	20	28 %	1
Dominion Park		120	
Duluth Superior	64	75	
Goodwins Ltd	55	55 26	• •
Do., Pfd.	26 75	75	• •
Halifax Electric Ry	160	160	• ::
Hollinger Mines	17 90	26.50	26.2
Illinois Traction	61	61	
Do., Pfd	91	91	
Laurentide	160	164	16
Lake of Woods ofd	120		1
Macdonald Co		9	
Mackay	59 %	83	7
Mackay, pfd	65	67	6
Mexican L. & P	46	46	
Minn. & St. Paul	101	120	11
Mont, L. H. & P	211	220	219
Mont. Loan & Mort	165		
Mont. Cottons	51	54	5
Do., pfd	99	100	
Mont, Tramways	220	220	• •
Do., Debs	811/4	81 1/4	
National Breweries	49 1/2	49 1/4	• • •
N. S. Steel & Coal	45%	64	62
Ogilvie Milling	107	125	121
	120	120	
Penmans	49	62	49
Porto Rico	82	46	• • • •
Porto Rico	40	40	

Mackay	59 %	83	79
Mackay, pfd	65	67	66
Mexican L. & P	46	46	
Minn. & St. Paul	101	120	117
Mont, L. H. & P	211	220	219
Mont. Loan & Mort	165		
Mont. Cottons	51	54	51
Do., prd	99	100	
Mont, Tramways	220	220	
Do., Debs	8114	81 14	
National Brewerles	49 1/2	49 1/4	
N. S. Steel & Coal	45%	64	62
Ogilvie Milling	107	125	121
Ottawa L. H. & P			
	120	129	• • • •
Penmans	49	6.2	49
enmans, pfd	82	23	
Porto Rico	46	46	
Price Bros	60	60	
Quebec Ry. L. H. & P		12	104
smart Woods, pfd	90	90	
Shawinigan	110	123	120
her. Williams	55	65	
Do., Pfd	99	99	
Spanish River			3
Do., pfd	35	35	
steel Co. of Canada		15	133
Do., Pfd	69	69	
Coronto Railway	111	111	
ooke Bros	16	16	
ucketts Tobacco	29	29	
		7.7	•••
ucketts Tobacco Pfd	90	90	• • •
Vinnipeg Railway	180	180	

-	Merchants	180	180	
)	Molsons	201	201	
	Montreal	234		
	Nationale	132%	132% =	
	Nova Scotia	261	261	
	Ottawa, xd	207	207x	
	Quebec	119	119	
	Royal	2213	2211/4	
'	Toronto	211	211	
	Union	140	140	
	Bonds:			
	Ames Holden	96		
1	Bell Telephone	961/2	99%	

....

234

98

Bonds:-	•			
Ames Holden		96		
Bell Telephone		961/2	99%	
Canada Cement		92	92	
Can. Converters		80	87	
Canada Rubber 5		88	88	
Can. Loco		63.6	90	
Dominion Coal		95	96	
Dominion Cotton		98	1011/2	
Dom. Canners		90	911/2	
Dom. Iron & S		. 85	87	
Dom. Textile B		97		
Keewatin Mill		99		
L. of Woods		100	106	
Mont. Power		95	95 3/4	
Mont. Stret Ry		100		
Mont. Tram		94	94	
Nat. Breweries		99		
Ogilvie Milling 6		10	105	
Do., series B 6		100		1
Do., series C 6		100		1
Porto Rico		80		
Price Bros		75		
Quebec Ry		45	49 3/4	

ACTION OF C.P.R. WITH IRRITATION

The Americans once more peeved over the action of C.P.R. stock. Says the New York Sun: "Canadian Pacific has long been a shining mark to the bear speculator. The absurdity of this stock selling out of the line with American rails has appealed to every one at some time or other. At the present time the many reasons why Canadian Pacific should not be selling so high seem so conclusive that its strength is regarded by a certain element in Street with a trace of irritation. During the past few days Canadian Pacific has acted weak on the tape and this has aroused the old hopes that the big break is coming. The price has sagged off steadily and activity has shown a tendency to increase on the decline, although so far the ground lost has not been nough to be cause for particular remark. It is re ported that the selling has been for foreign account and the fact that the tendency is downward in the face of a dividend of \$2.50 next Tuesday is pointed Northeast winds, fair and cool to-day and on Sun- to as corroborative proof. There is of course

N. Y. COTTON RANGE. New York, May 29.—Cotton range:

Open. High. Low. July 9.36 9.41 9.36

INSTRUCTIVE SPEECH

Business men Must not Complain, but Live up to Standards of Propriety

OPPORTUNITIES OFFERED

Clouds of Unrest, Suspicion and Hospitality, are Breaking, and in the Rift May Be Seen Sun-light of Better Conditions.

(Exclusive Leased Wire to Journal of Commerce.)

New York, May 29.—In his address as president of the American Iron and Steel Institute at its general meeting Judge E. H. Gary, chairman of the United

States Steel Corporation, said in part:
"In times gone by there have been reasons for hesitancy of the business man in boldly proclaiming his rights. The conduct of business by many men though small in number compared with the total, has not always been up to the standard of propriety. This is not a new subject, it has been frequently adverted to by many of us during the last ten years. As a consequence there has been considerable prejudice against business interests particularly the larger ones, and it has been worse than useless to speak in favor of the protection and growth of business for the words 20x would be ineffective. So it is not difficult to understand why for a period of years business men in this

country suffered in silence.
"Now the time is come when the businessman even if he represents large interests may speak frankly and freely about any of the important questions which 9% affect him or those whom he represents. When and while our attitude and conduct are above reproach, others will be willing to heed what we may say concerning any question in which they or we may be in-

The time seems to be opportune, first, to reiterate that business men throughout the country must give no cause for complaint in the management of their affairs, but must continue to five up to the standards of propriety, and second, to insist that on those conditions the government with all their agencies and influences shall co-operate with business interests and aid them in the establishing of credit in extending commerce, in increasing capacity, in the develop-1044 ment of natural resources, in adding to the comfort of themselves and those with whom they may be connected, and for whose welfare they are more or less

"I will add a few words in regard to the present business conditions. Assuredly we may build our hopes and expectations on opportunities which this 131/2 country offers. It seems to me at the moment the outlook for improvement in our lines of activity are better than they have been for more than a year.

This is undoubtedly in part, the result of increased exportations at fair prices, due to the European wars. but in my opinion also because of a change in the sentiment towards business which now seems apparent. The captain of industry is again to be popular in the United States and this has been brought about by the efforts of business men to satisfy the public in regard to their reasonable demands. The clouds of distress, suspicion, and hostility are break-ing. In the rift we may see the sunlight of better things and better conditions."

LARGE AMOUNT OF BARBED WIRE

EXPORTED TO WARING NATIONS New York, May 29,-One large item of export for use in the war is barbed wire. Foreign governments have been heavy buyers of this product and it is estimated that the total purchases have been fully 500, ... 000 tons. Of this tonnage the American Steel and Wire Company probably got half. Jones and Laughlin Company and Cambria Steel Company have also

got large orders for this wire. Orders for shrapnel bars and forgings taken by Carnegie Steel Company are estimated roughly at 100,000 tons. National Tube Company is turning out an unimportant tonnage of small shrapnel "bottles" by the steamless tube process and other subsidiaries have doubtless taken smaller tonnages of shrapnel bars. But the corporations total business of this character can hardly exceed 150,000 tons.

LONDON MARKETS INACTIVE. London, May 29.—Markets closed inactive but generally steady. Consols 66%; War Loan 94%; Rio Tinto 59%; Russian 5's 93; Japan 4's 70.

			New	York	ξ .	
1		Close,	Eq	ujv.	Chan	ges.
Amal. Copper	• •	68		651/4		
Atchison		103%		98%		
C. P. R	٠.	164		1571/2	Up	114
Erie		261/4		2514		
M. K. & T		11%		251/4	Unchan	
Southern Ry		16%		161%	Off	
Southern Pacificx		901/2		88%		
Union Pacificx		128%		25 %		
U. S. Steel x Ex-div. London.	••	56%		54 1/8	Off	
Demand Sterling 4.80).					

HOWARD S. ROSS, K.C. EUGENE R. ANGERS **ROSS & ANGERS** BARRISTERS and SOLICITORS Coristine Building 20 St, Nicholas St. Montreal

WHY INSPIRATION Consolidated Copper BUY

WRITE FOR OUR WEEKLY MARKET LETTER. GOURLEY, MACLEOD & CO.

STOCK BROKERS 58 ST. FRANÇOIS XAVIER STREET

PHONES: Main 7348, Main 5333.

AMERICAN COAST DEFENSE LACKING clading the supporting dreadnoughts.

War Game Shows United States Would be at a Disadvantage in Face of Enemy

SOME OF THE DEFECTS

Red Fleet's Victory in Recent Manoeuvres off Atlantic Coast Indicates Need of Battle Cruisers and Fast Ships.

Washington, D.C., May 29 .- The "enemy" has signally defeated. All that stands between the invader and the capital of the nation is an army hastily organized and poorly trained.

the Atlantic fleet war game which has just been who at that time was heading for Cape Henry over concluded had been a real conflict and the Ameri-

try against an attempt to land an army by a navy of the first class.

Stategists of the navy did not hesitate to-day to say that the lesson taught by the war game in the Atlantic is that the naval defences of the United States are inadequate to prevent the landing of an example of the defending force were not as the submarines of the defending

that might at some time be assigned to it in proterting the United States from invasion were put to

How Landing Was Made.

The advance forces of the two fleets came into ontact about daylight on May 20 off the New Erg. New York, May 29.—In a short address to the gan and Charles G. Dawes, believed in the future ers of the Red, or enemy fleet, commanded by Rear Willis L. King, of Jones and Laughlin Steel Company, expenditures of \$5,000,000, but circumstances of one ers of the Red, or enemy fleet, commanded by Rear Willis L. King, of somes and Laughini Steet Company.

Admiral Beatty, had succeeded in putting belf of the expressed himself as optimistic over the future.

Scot th of the Blue, or defensive fleet, in command of "Conditions," said Mr. King, "are ripe for an abundant telephone plant is part of the property held by the Chicago Utilities Co., presumably

New England coast, but he suddenly turned south. Beatty turned, came in contact with the Blue flect, and effected its defeat while his transports, loaded ith soldiers, continued on their way to Chesapeake

The Rel fleet was purposely superior in scout and batt'e cruisers, approximating just such a force as the American navy might expect to meet in case on the Atlantic coast

The Colonding fleet was beaten pulmarily because a lack of scouts and battle cruisers. The American rany has no such weapon of war as a battle reject and its three scout cruisers are out of date The we leading naval Powers of Europe are well equipped with battle cruisers and scouts, and nearly first class naval Powers are better supplied in this regard than the United States.

Destroyed Defenders' "Eyes."

With greater speed and higher power, the scoats and battle cruisers of the Red fleet intercepted and defected the scouts of the Blue, thus destroying the 'even" of the defenders so that Admiral Fletcher was laffled for a time as to the whereabouts of the

Rear Admiral Austin M. Knight, the umpire, decided that with superior power and speed the Red freet would have come out victorious in battle, and then would have been in a position to land men from transports on Chesapeake Bay preparatory to land

Just what service the submarine flotilla attached to the Blue fleet performed is not made clear in a st tement prepared by Franklin D. Roosevelt, Aseistant Secretary of the Navy. Their efficiency in theory was not demonstrated to any satisfactory degree, it is said, because of the fact that six rendered unfit for duty before the game came to an

Officials believe the manoeuvres demonstrate that the Atlantic fleet is deficient chiefly in high speed scouts and cruisers. They are of the opinion that the futility of depending upor battleships to protect a coast when a defender must operate without knowledge of the movements of an enemy fleet. They hope the game will convince Congress of the necessity of adopting a well balanced ogramme in the upbuilding of the navy.

Analysis of Manoeuvres.

Arsistant Secretary Roosevelts' analysis of the manceuvres follows:

The war problem which has just been played off the Atlantic coast had for its purpose the training of the officers of the fleet. The problem on the part of the Atlantic fleet was in brief to prevent a more powerful fleet than our own from establishing a base at some point between Eastport, Mt., and Cape Hatteras from which to invade the country.

"When Admiral Fletcher moved out from New York at noon of May 18 with the Blue fleet he faced the difficult problem of meeting an enemy stronger than his own in every branch except submarines and especially superior in scouts. Admiral Fletcher's plan of defence was to weather conditions and

the marked superiority of the enemy in scouts 'Ine attacking Red fleet under Rear Admiral Beatty approached at a distance of several hundred miles by a line of fast scouts spaced at intervals and covering a front of nearly 500 miles; behind this line and ready to stiffen it at any point where necessary me a line of battle cruisers and armored cruisers These Red scouts and cruisers had the problem no only of locating the Blue fleet, but also of preventine any concentration of ships from the Blue fleet from breaking through a weak point in their line and attacking the Red transports following the main Red fleet. These transports were intended to ef-ect a foothold on the coast and maintain themes there until reinforcements could be brough

o their support.

"The advance forces came in contact soon after daylight on May 20. Within a few hours about half of the Bius scouts had been put out of action, the

most effective work against them being done by the enemy's battle cruisers, whose high speed and long range enabled them to pick off the slower and weaker Blue cruisers almost at will, at the same tim

Followed Moves With Scouts.

"Admiral Fletcher withdrew to the northward, usng his remaining scouts to search and guard the area from which he believed the Red fleet would pass if it contemplated landing on the New England coast. This, as a matter of fact, was Admiral Beat-ty's plan, although Admiral Fletcher had not actuallocated the Red fleet. The Blue fleet succeeded in protecting this region and forcing Admiral Beatty in the end to seek an opening to the southward.

"In the meantime Admiral Beatty was holding his nain force well out to sea and following up every move of the defending fleet with his scouts. Thus one fleet was able to make every move with knowledge of the enemy's whereabouts while the other ras in the dark.

"When convinced that no opening was to be ex landed a large army on the shore of Chesapeake Bay.

Admiral Fletcher's fleet, defending the Atlantic coast turned toward the south and passed around the flank of the United States, met the "enemy," but was of the defending forces, starting out about noon of May 24 for the Chesapeake.

"During the night of May 24 Admiral Fletcher left the vicinity of Cape Cod, where he had remained for three days, and moved southward. News of this This is the situation as it might be described if move almost immediately reached Admiral Beatty, pears to-day.

"At noon on May 25 Admiral Beatty turned back can navy had been called upon to protect the country egainst an attempt to land an army by a navy of the country egainst an at

THE FUTURE LOOKS BRIGHT

ers of the Blue fleet almost at will and at the same time cluded its supporting dreadnoughts. The Blue financial conditions are assured and the abundant town street and bridges to all freight depots and



MR. PELEG HOWLAND. President Imperial Bank, whose annual report ap

-(Photo International Press.)

LOSSES IN CANADA AND U.S,

States are inadequate to prevent the landing of an enemy bent on invasion by either the east or west coast. The game demonstrated in theory that it is near enough to take part in the engagement the unrope to defeat the present Atlantic fleet and land army on American soil.

It is the opinion of naval officials that both the special and gun power of the Atlantic fleet in the task Chicago, Ill., May 29.- Financial interests' indigin darkness and corruption, or at least that its operating company, the Illinois tunnel, was, and that its FOR STEEL AND OTHER INDUSTRIES. times to severe criticism. There is no doubt subsequent relations with the public were open at the receivers of the tunnel company, David R. Forcontact about daylight on May 20 th the few 1968. Sew 1968, and 20 the American Iron and Steel Institute, the automatic system, upon which they authorized the automatic system, upon which they authorized the automatic system, upon which they authorized the automatic system.

one ranges, picked off the slower and weaker cruisers it is my opinion that after the war we will be able ers of the Blue fleet almost at will and at the same to retain a big percentage of this business. Sound small freight bore extending 60 miles under all downthre closed its supporting dreadnoughts. The Blue crops promised will give an impetus to general in- many large stores and factories, and to important "I have reasons for believing that we can expect This tunnel continues to do business in a small way declared the regular quarterly dividend of 1% per New ring and coast, but he suddenly turned south.

Three days later Admirel Fletcher's fleet ventured prosperity in the immediate future rather than the but cannot prosper until the railroads absorb the cent, on the preferred stock, payable July 1st fo stocks. terminal charges. This matter is now before the of record June 19th.

on. The late Mr. Harrin Commerce Commission. The late Mr. Harriman's scheme was to make of it a vast terminal enterprise unid many believe he would have done so if he had to be a start of the had to be a start of the had to be a start of the start of lived a few years longer. In that event the stock was thrown overboard to escape a might have been worth par to-day. If the telephon plant is confiscated by the city even as assessmen noney will have been in large measure thrown away

The public's attitude towards the automatic tele phone has not been consistent. It would not support the telephone competition which it welcomed Nor has the Bell interests' attitude been altogether consistent. The late A. C. Wheeler (not related in president of the Chicago Telephone, insiste that the automatic people had nothing to offer his ompany and that he had no fear of any such competition. Subsequently the American Telephone & Telegraph offered anywhere from \$4,000,000 to \$6. 000,000 for the automatic plant, the control of which would give it a monopoly in this city.

Several times the city council was about to approve such purchase by enabling ordinance and several other times it came as close to confiscation of the automatic for failure to live up to the terms of its franchise ordinance, which required service for 20,-000 subscribers by June 1, 1911. During Mayor Harrison's term Corporation Counsel Sexton rendered an and that before long it will be definitely shown that option that the ordinance did not require 20,000 sub- the recent advices of big damage was exaggerated. scribers but merely ability to serve that number. Confiscation would be a serious mistake, of course. but it is time that the issue be forced to a conclu-

SEEKING GOOD MEN IN

DU PONT POWDER CO.'S WORKS. New York, May 29.—The following notice is ap- it is now ripening. It is also favorable in Nebraska pearing in some of the newspapers in the smaller cities of the country:

"The Du Pont Powder Company can provide em- ward of the Mississippi

TIMBER HOLDINGS SOLD

Yarmouth, N.S., May 29.-The extensive timber holdings of Dickie and McGrath, Limited, who went into liquidation some time ago were sold at public auction to-day by the order of the Eastern Trust Co miral Fletcher, out of action.

The battle cruisers, with their high speed and this country has the entire world for a market and this country has the entire world for a market and controlled by J. Ogden Armour and the E. H. Harriwas knocked down for \$14,000, to James Stewart, the was knocked down for \$14,000, to James Stewart, the Halifax representative of the Royal Bank of Canada, woodland, mills, lumber, tug. general store, etc., and was knocked down for \$14,000, to James Stewart, the Halifax representative of the Royal Bank of Canada, who have a claim of \$83,000 against it.

Notice is hereby given that a dividend of Three cent., being at the rate of Twelve per cent, per a upon the paid up capital stock of this Bank, has who have a claim of \$83,000 against it.

BOOTH FISHERIES CO. DIVIDEND.

Chicago, May 29.—Booth Fisheries Company has

No Serious Difficulty Apprehended with Growing Crops in the United States

INSECTS AND DROUGHT

May Cause Loss of 100,000,000 Bushels, but There Will Still be Crop Around 600,000,000, Which Comes Close to Being a Record Total.

(Exclusive Leased Wire to Journal of Commerce.)

Chicago, May 29.—The general feeling in the wheat trade during the past week has been one of bearish ness. Most of this feeling is based on the belief that there will be no serious damage to the growing crops, Allowing a loss of 100,000,000 bushels in the past month from insects and droughts, the crop premis to be around 600,000,000 bushels, a total that comes close to being a record one.

copious rains have given sufficient moisture for the present needs. The crop continues promising where and most of the northern districts of the belt, and has improved considerably in southern districts to

"There are many kinds of jobs open, and good oportunities for advancement to men who show ability,
"Very few of the jobs are more because." "Very few of the jobs are more hazardous than February 5. Signs appear to indicate that, owing to the recent lack of export call, the danger, which for merly seemed acute, of a shortage of wheat thad about

THE BANK OF OTTAWA

and its branches on and after Tuesday, the of June, 1915, to shareholders of record a f business on the 18th of May next. By Order of the Board,

Imperial Bank of Canada

The Fortieth Annual General Meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the Charter, at the Banking House of the Institution, 26th May, 1915.

THE REPORT.

The Directors beg to submit to the Shareholders the Fortieth Annual Report and Balance Sheet of the affairs of the Bank as on 30th April, 1915, together with a Statement of Profit and Loss Account. giving the result of the operations of the Bank for the year ended on that day.

The net profits of the Bank, after making provision for bad and doubtful debts, for interest on unmatured bills under discount, and for payment of all Provincial and Municipal taxes, amounted to \$1,031,359.08 being at the rate of 7.366 per cent upon the paid-up Capital and

There was brought forward from last year the balance of Profit and Loss Account	1,265,919.12
making a total Profit and Loss Account to be applied of	\$2,297,278.20
This amount has been distributed as follows:	
(a) Dividends at the rate of 12 per cent per annum, amounting to	\$ 840,000.00
(b) Annual contribution to Officers' Pension and Guarantee Funds	7,500.00
(c) Provision for depreciation in securities and for con- tingencies	400,000.00
(d) Special contributions:	100,000.00
Patriotic Fund subscription, \$25,000 (40 per cent paid) \$10,000	
Ned Cross Fund	
* Belgian Relief Fund 1,000	14,000.00
(e) Dominion Government War Tax on Bank Circulation from 1st January to 30th April, 1915	17,788.97
(f) Auditors' Fees	5,000.00
(g) Balance of Account carried forward	1,012,989.23

New Branches of the Bank have been opened during the year:-In Ontario-Toronto, Yonge and Ann Streets; Sault Ste. Marie, James Street; Niagara Falls, Queen and Ontario Streets; and at Welland, West Side.

British Columbia-Victoria, Douglas Street and Athalmer. Branches at Humber Bay (Toronto); Invermere and Wilmer; Main Street Branch, Vancouver, B.C.; Maisonneuve, P.Q.; and Portage Avenue Branch, Winnipeg, have been closed.

It is with profound regret that your Directors have to report the death It is with profound regret that your Directors have to report the death of the late President and General Manager, Mr. D. R. Wilkie, who was stricken suddenly by apoplexy on 17th November, 1914; of the Hon. Robert Jaffray, President at the time of his death, 16th December, 1914; and of Mr. E. W. Cox. on 27th June, 1914, a Director only since the previous annual meeting. Mr. Peleg Howland has been elected President, and Mr. Elias Rogers Vice-President. Hon. W. J. Hanna, Mr. John Northway and Lieut.-Col. J. F. Michie have been added to the Board to fill the vacancies.

The position of General Manager has been filled by the appointment of the Assistant General Manager, Mr. Edward Hay.

The Head Office and Branches of the Bank, now numbering 125, has been carefully inspected during the year. The Head Office and the principal Branches have also been examined by the special auditors appointed at the The Head Office and the principal last annual meeting, whose report will be found attached to the statement now

The Directors have much pleasure in testifying to the faithfulness and efficiency of the staff.

The whole respectfully submitted,

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PELEG HOWLAND, President.

	LIABILITIES.	
	Notes of the Bank in circulation	2
	Balance due to other Banks in Canada Due to Banks and Banking Correspondents in the United King-	-\$55,081,904.16 14,831.5
	dom	292.5
	Canada and the United Kingdom	671,301.2 48,676.8
	Total Liabilities to the public	\$60,345,258.17 7.000.000.00
	Reserve Fund Account	1,000,000
	rate of 12 per cent. per annum	
		8,222,989.23
	ASSETS	\$75,568,247.40
	Current Coin held by the Bank. \$1,619.399.77 Dominion Government Notes 13.428.609.00 Deposit with the Minister for the purposes of the Circulation Fund. Notes of other Banks Cheques on other Banks in Canada. Balances due by other Banks in Canada. Due from Banks and Banking Correspondents in the United Kingdom. Due from Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom	\$15,048,008.77 328,005.57 436,479.00 1,949,611.32 476.549.68 523,995.32
10	Dominion and Provincial Government Securities, not exceeding market value	\$21,996,862.43
	Railway and other Bonds, Debentures and Stocks, not exceeding market value	
	Loans to Cities, Towns, Municipalities and School Districts \$7,432,334.55 Call and Short Loans (not exceeding thirty days) in Canada on	2,664,115.75
	Bonds, Debentures and Stocks	
	than in Canada	11 406 294 40

Other Current Loans and Discounts in Canada (less rebate of interest). 3
Liabilities of Customers under Letters of Credit (as per contra).
Overdue Debts (estimated loss provided for)
Real Estate (other than Bank premises).
Mortgages on Real Estate sold by the Bank.
Bank Premises, at not more than cost, less amounts written off.
Other Assets, not included in the foregoing. PELEG HOWLAND, E. HAY, General Manager.

AUDITORS' REPORT TO SHAREHOLDERS.

We have compared the above Balance Sheet with the books and accounts at the Chief Office of the Imperial Bank of Canada and with the certified returns received from its Branches, and after checking the cash and verifying the securities at the Chief Office and three of the principal Branches on 30th April, 1915, we certify that in our opinion such Balance Sheet exhibits a true and correct view of the Bank's affairs according to the best of our information, the explanations given to us, and as shown by the books of the Bank in addition to the examination mentioned, the cash and securities at the Chief Office and five of the principal Branches were checked and verified by us during the year and found to be in accord with the books of the Bank.

All information and explanations required have been given to us, and all transactions of the Bank which have come under our notice have in our opinion been within the powers of the Bank.

of the Bank.

R. J. DILWORTH.

of Clarkson, Gordon and Dilworth, C.A.

The customary motions were made and carried unanimously.

The structurers appointed at the meeting reported the following shareholders duly elected Directors for the ensuing year: Messrs Peleg Howland, Elias Rogers, Wm. Ramsay (of Bowland, Stow, Scotland), J. Kerr Osborne, Cawthra Mulock, Hon. Richard Turner (Quebec), Wm. Hamilton Merritt, M.D. (St. Catharines), W. J. Gage, Sir James A. M. Al-kins, K.C., M.P. (Winnipeg), Hon. W. J. Hanns, M.P.P., John Northway, J. F. Michie.

At a subsequent meeting of the Directors Mr. Peleg Howland was re-elected President and Mr. Elias Rogers Vice-President for the ensuing year.

E. HAY, General Manager

The High (

Ekfrid, May 24th.—For the pas my immediate neighborhood. n co-ordinated noise seems to b ssion of deep emotion and I'l the depths. Even though I canno besides trying to sing I felt particular song—a rag-time May Irwin sing many years ago:

Did you see de new bully dat just He's down amongst de niggahs, throw him down, I'm a-lookin' for dat bully an' he n

What had stirred me up was a pessimist friend to whom I had be investigations regarding the that I had been conducting. He what line of business you investig a nigger in the wood-pile." Well, I hat in every business there were ald only be ascribed to the man lusive, carefully concealed person that the real culprit was "a nigger appealed to me. I felt that my ma ate the colored brother and int teep up my courage I felt the ne whistling and "De New Bully" seem Hence the racket I have

While hunting for the nigger in th ced to several important conclusion to set forth for your consideration. The highest priced commodity on resent time is ignorance.

rself and perhaps write a book

The man who is to blame for the l If you want to live like a king you While I cannot undertake texts fully in the space at my dispo

view business transactions in whic sted I find that every time I w orbitant price it was because I wa value of the service I was pay ther man was ignorant of the true v ple business, for instance. I have sold for less than fifty cents a barrel hardist was ignorant of their true he initiative to find out what they and to the marketing. In that c ost because of his ignorance—but 1 ve increased the cost of living-i rading in the ignorance of the consu much he made out of it in that partinot say, but I can tell you what I n ple commodity, the ignorance of when I undertook to deal in it. One ples for which I would have been gla a barrel on the tree. But the deale imilar apples for fifty cents or less a pent a car-load to a distant city in the best varieties sold for seven de The apples on the trees were wort arrel, it cost me three dollars a b hem in that distant city (this include ing hauling barrels, freight charges, s sion, etc.), and the ignorance of the orth three dollars per barrel to me. not make that much on the whole ship hly included a lot of inferior apples mey. Still I came out ahead and th hing I dealt in was the ignorance of That was a case where I was the nigg I found afterwards that dealers apples cheaply had sold them at the did. That made them niggers in the ame time local dealers in that c Ontario where they got apples at a old them at the top price. This bro e colored brotherhood. And the c that all of us dealt in was the ignora ers. So it appears that the nigger

being preyed upon After my experience with apples I ir transaction in which I was the

pile is the man who is trading in the is mer. And if consumers would

puble to inform themselves of the

hat they are buying and either by

terwise would insist on getting reas

they would get it. It is their own

HEAD OFFICE: 71, LOMBA Capital Subscribed

Capital paid up -Reserve Fund - -Deposits, &c. - -Advances, &c.

THIS BANK HAS OVER 880 OF Colonial and Foreign Departm London Agency of the IM French Auxiliary: LLOYDS



THE A

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DEPOSIT EVERY Do FROM Dat

E. C. GRE

OL. XXX. No. 21

ficulty Apprehended wing Crops in nited States

AND DROUGHT

re to Journal of Commerce.)

e general feeling in the wheat week has been one of bearish.

ing is based on the belief that

damage to the growing crops,

will be definitely shown that

big damage was exaggerated,

0,000,000 bushels in the past

bushels, a total that comes

en sufficient moisture for the

op continues promising where is also favorable in Nebraska in districts of the belt, and has

n southern districts to

situation continues to be

igh somewhat offset. There or wheat in Argentina while

elayed owing to weather con-

latter part of the week was

sure, the price for this option n two days, or 27 cents from

est of the war excitement on

shortage of wheat had about

t call, the danger, which

OF OTTAWA

that a dividend of Three Twelve per cent, per am stock of this Bank, has e current three months a will be payable at the Bafter Tuesday, the First olders of record at the cid. May now,

f May next.

a

....\$ 4,528,252.00

292.53

671,301.21 48,676.80

\$60,345,258.17

8,222,989.23

\$75,568,247.40

---\$15,048,008.77

. 3,234,212.77

\$21,996,862.43

..90 2,664,115.75

.00 11,406,294.40

\$36.067.272.50

\$75.568.247.40

Manager.

.75

.85

pid you see de new bully dat just come to town? 00,000,000 Bushels, but There He's down amongst de niggahs, an' I'm agwine to Around 600,000,000, Which Being a Record Total. rm a-lookin' for dat bully an' he must be found."

While hunting for the nigger in the wood-pile I was vance of five cents. To complete the case I found ced to several important conclusions that I propose The highest priced commodity on the market at the it at from eighty cents to a dollar a package. The esent time is ignorance.

The man who is to blame for the high cost of living was the colossal, incredible ignorance of the con-

If you want to live like a king you must pay like a While I cannot undertake to expound there ask the price of the service he gets and he pays for ats fully in the space at my disposal I may be able it royally. But if he chooses to live in that way he to illustrate them so that you can think them out for view business transactions in which I have been inorbitant price it was because I was ignorant of the not say, but I can tell you what I made out of that ple commodity, the ignorance of the consumer, when I undertook to deal in it. One year I had apples for which I would have been glad to get a dollar barrel on the tree. But the dealers were getting milar apples for fifty cents or less and they declined market reports do not go far enough. They give year they may be entirely out of vosue The apples on the trees were worth one dollar a

ion, etc.), and the ignorance of the consumer was money. Still I came out ahead and the most valuable thing I dealt in was the ignorance of the consumer. That was a case where I was the nigger in the wood-I found afterwards that dealers who had bought hat all of us dealt in was the ignorance of the conle is the man who is trading in the ignorance of the

...... Exfrid. May 24th.—For the past few days I have sumer. I bought some fruit, let us say pomegranates skrid. May 24th.—For the past few days I have sumer. I longist some trut, let us say pomegranates, since trying to sing—much to the distress of everyone or trying to sing—much to the distress of everyone on I found that, for a dollar ten a package. Lafer on I found that at the time of my purchase the product of their co-ordinated noise seems to be the only adequate their co-ordinated noise seems to be the only adequate their co-ordinated noise seems to be the only adequate their co-ordinated noise seems to be the only adequate their co-ordinated noise seems to be the only adequate their co-ordinated noise seems to be the only adequate their co-ordinated noise seems to be the only adequate. to-ordinated noise seems to be the only account to their pomegranates. The dealers who had bought control of deep emotion and I have been stirred to their pomegranates. The dealers who had bought the fruit for distribution assured me that they had the depths. Even though I cannot sing I had to try. the depths. Even though I cannot sing I felt compelled to sing never charged more than five cents a package for their services. The express companies charged eight varies in grant years ago: purchased. The retailer, the man who took the greater risk because the fruit might spoil before he had sold to the consumer, charged twelve cents a package for his part in the transaction. This made a total price of sixty-five cents a package-and I paid a dollar ten. Obviously there was a very husky nigger in What had stirred me up was a remark made by that wood-pile and humming my war-song I started out to find him. Leaving aside the case in which sinustrial investigations regarding the high cost of living I was personally interested, in which I had paid for my that I had been conducting. He said: "No matter ignorance I proceeded with my investigations else that I had been business you investigate you will find where, and it was not hard to discover where the exbusiness in the wood-pile." Well, I had already found cess price had gone. In every case it went to somehat in every business there were peculiarities that one who was dealing in the ignorance of others. I at in every substitute in the ignorance of others. equid only a retailer at a distant point and because he knew what the real culprit was "a nigger in the wood-pile." the traffic would bear at that point he charged the appealed to me. I felt that my manifest duty was to retailer ninety cents a package instead of the forty appealed to me. Detailed to me and interview him. To cents he was getting from the dealers for the bulk of keep up my courage I felt the need of singing or his crop. I found another case where a dealer who was similarly well-informed charged ninety cents for cents for fruit that he had presumably bought at forty cents and was selling to well-informed traders for an ad-

where a retailer who knew how to buy had secured his

one thing in which there was no change at any time

sumer. The consumer, sovereign voter that he is, lives like a king. He is too royally indifferent to

The High Cost of Ignorance Peter McArthur

need not complain of the high cost of living. It is his Big Russian Order for 3,000,000 Pairs Boots Has Not pussitate them so that you can them them. As I ignorance that is costing him money and he is the sted I find that every time I was robbed by an Every man who renders service in the community deserves full pay for his services and if he yields to (Exclusive Leased Wire to The Journal of Commerce.) the temptation to charge more than his services are

Boston. May 29.—The leather markets still continue true value of the service I was paying 101. When the worth, simply because he is dealing with ignorant quiet, and without particular feature. Prices, howpeople he is simply yielding to a very human weak-apple business, for instance. I have seen No. 1 Spies apple business, for instance. I have seen No. 1 Spies fairly well recognized principle of business that every hardist was ignorant of their true value and lacked man is entitled to buy in the cheapest market and to tions might be pushed up somewhat. The real reathe initiative to find out what they were worth and sell in the dearest. And the ancient law, "let the purson for the present firmness is to be for id in the end to the marketing. In that case the producer chaser beware" still holds good. The remedy for exlest because of his ignorance—but his loss need not have increased the cost of living—in fact it should or even in public ownership, but in publicity. Let have increased the cost of hving—in fact it should the consumer take the trouble to find out what he is cularly Quebracho in the last few weeks and these mading in the ignorance of the consumer. Just how paying for and soon he will be getting what he buys at factors all contribute to the strength in finished stock.

The apples on the trees were worth one dollars a barrel to market suggestion to make to all manufacturers, producers the leather district. The Endicott Johnson Com-Having looked into the matter carefully I have a ng having barrels, freight charges, storage, commis- trying to deal in the ignorance of the consumer. Take worth three dollars per barrel to me. Of course I did that service is, and you will increase your business and your profits. Instead of trying to appeal to a a fair price for your service, let the public know what ship included a lot of inferior apples on which I lost patriotism that is fully occupied with the demands of war, turn the full light of publicity on your business and appeal to the common sense of the people. Put on your goods some such label as "Full Value Goods," "Honestly Sold Goods," "Fair Price Goods," or some apples cheaply had sold them at the same price as I phrase expressing the same idea and furnish the retailer with a statement that he can show to his cussame time local dealers in that city had sent to tomers, explaining just why your goods cost what ntario where they got apples at a low figure and they do. I know of prime Canadian commodities that old them at the top price. This brought them into the colored brotherhood. And the chief commodity people handling them are trying to trade in the ignorance of others. If the producers, wholesalers, and So it appears that the nigger in every wood- retailers would take the prices that they loudly proclaim they are willing to take, none of the products And if consumers would only take the would go to waste, the business would be doubled or uble to inform themselves of the true values of trebled, everybody's profit would be increased and that they are buying and either by organization or the consumer would get a square deal. That they de Russia for Congous in the Far East has made for on getting reasonable service not do this at a time when the nation demands the they would get it. It is their own fault that they best service of every man is unpatriotic and disgree-This year we need efficiency rather than pro-After my experience with apples I investigated another transaction in the distribution of the people is just as criminal as graft on the distribution of the

transaction in which I was the ignorant con- ing on the munitions of war.

Capital paid up - - -

Reserve Fund - - - -



Member War Purchasing Commission.

and Some Heavy Foreign Buying is Anticipated

HEAVY ORDERS FROM U. S.

Yet Beeen Placed-Trouble With Cloth Top Shoes

adding in the ignorance of the consumer. Just now paying for any south new life season about of it in that particular case I cana fair price. But just so long as he does not insist.

The continuance of unseasonable cold weather is decidedly retarding the retail distribution of spring robbed. If I knew how to manage it I would publish and summer footwear. As the fashion has run so every day the market price of ignorance in every de-partment of life. It would do more good than all are particularly anxious to clean up their stocks since the market reports that the newspapers quote. Our shoes of this kind cannot well be carried over. Next

> Endicott, Johnson Company and Joseph M. Herman pany has also taken an order for about 300,000 pairs of shoes from the Roumanian Governmen

Aside from these, however, there have been but few signs of the heavy foreign business in both shoes and leather which manufacturers have been looking for. The big Russian contract calling for some 3,000,000 pairs about which much has been said, has not thus far been placed.

Several manufacturers are, however, known to have figured on it. There has appeared to be some in crease in the British inquiry for heavy sole leather during the past week, but so far no large orders have been placed.

TEAS ARE INACTIVE

New York, May 29.—The market for tea is quiet with hand to mouth buying reported in the trans-The buying spurt noted of late seemed to have died

higher prices than would otherwise have prevailed and the scarcity of stocks in the Allied countries makes for the inference that this movement will .

Cables are of much the same tenor, firmness be-

THE HIDE MARKET

New York, May 29 .- There were no new developments in the market for common dry hides yesterday Tanners manifested little interest in the market and 10 sales were reported.

Previous quotations were repeated, though these are merely nominal. There were no new features reported in the market for wet and dry salted hides.

	City packer hides were quiet.		
		Bid.	Aske
	Orinoco		31
	Laguayra		30%
	Puerto Cabello		301
	('aracas	• • • •	303
	Maracaibo		36
	Guatemala	30	81
	Central America		28
	Ecuador		247
	Bogota		31
	Vera Cruz	• • • • •	25
=	Tampico	• • • •	25
ė	Tabasco		25
l	Tuxpam		25
ı	Dry Salted Selected:-		
ı	Payta		20
ŀ	Maracaibo	• • • •	20
ı	Pernambuco	• • • •	20

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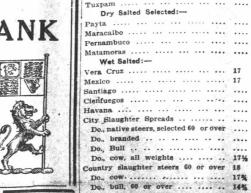
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AMERICAN COMMODITIES SHOWED LITTLE ACTIVITY

sailed in the leading comm being only 49 alterations in the 321 quotations re-business in most wholesale lines, though the prevail-ing disposition among merchants is to confine pur-chases to requirements actually in sight. Gross earnings of all Canadian rallfoads reporting varices and Is declines. There was considerable irregularity in the markets for dairy products, butter to date for the three weeks in May, show a decrease displaying marked strength during the greater part of of 19.7 per cent. as compared with the corresponding the week, with a sharp advance, part of which, how- period a year ago. the week, with a sharp advance, part of which however, was lost later on, while eggs were firmer,
without much change in price. Cheese was depressed by heavy receipts and some falling off in export
buying.

In the grain markets there is a sharp reduction in
wheat buy one and extensive higher reduction in

all kinds of provisions are higher.

Very little change can be noted in the iron and ders are busy. steel markets, some irregularity being still observable the expense of values.

opper and tin is very weak, but spelter, lead and dities. intimony continue exceptionally strong.

Quotations on cotton are slightly lower and some reaction has appeared in silk, but wool, rubber, coffee and refined sugar are steady, and more or less increase has been established on burlaps, teas, raw sugar and naval stores.

Vegetables are easier because of the seasonable in-

BRADSTREETS' GRAIN EXPORTS.

116	w Yor	к,		VI.	V		2	9.	-	1	51	T)	ı	13	str	e	et	8	g	rain		6	X	po	rt	8 ;	
																V	T	ie	at.				(C	ori	1.	
															Bu						1	В	11	sl	iel	8.	
	week																							1.	336	6,00	ı
Last	week															7,	6	57	.00	0				1.	200	0.00	0
Last	year		·	i,												5,	70	60	,00	0					55	3.00	0
Since	July	1	st			. ,									37	0,	30	8(.00	0			3	7.	224	1.00	0
Year	ago.								• •					,	23	2,	8:	29	,00	0						3,00	

NAVAL STORES MARKET

New York, May 29. - The market for naval store The rise has checked the activity and the trade is disposed to wait for developments

Spot turpentine is quoted at 45½ cents to 46 cents nehanged from the previous day.

No add

Tar is repeated at the basis of \$5.75 for kiln burn-

ed and retort. Pitch is maintained at the old basis Rosins, common to good strained is held at \$3.45

The following are the prices for rosins in the yard: and applied of the search of t Savannah, May 29. - Turpentine steady 41 cents

sales 100; receipts 396; shipments 516; stock 22,556. Rosin quiet; sales 410; receipts 1,330; shipments 429; stock 60,366. Quote: A. B. \$2.80; C. D. \$3.00; E \$3.10; F \$3.10 to \$3.20; G. H. \$3.12½ to \$3.25; I \$3.17½ to \$3.25; K \$3.35; M \$3.95; N \$4.90; W G \$5.40; W W

Liverpool, May 29-Turpentine spirits 37s 6d. Re

TRADE REPORTS

New York, May 22.—Generally quiet conditions pre-ailed in the leading commodities this week, there of the Dominion of Canada report a fair volume of

wheat, but, corn and oats are higher and rye main-tains its former position. Flour is steady at the level of a week ago, though paints, oils, etc., which has been quite active shows some falling off. Country buying of hardware is In live meats increased strength of beef and hogs about as usual, but city sales are below the average, contrasts with a substantial decline in sheep, while of cheese, which is bringing the highest prices ever

all kinds of provisions are higher.

Hides continue their upward movement, additional advances being named on several varieties, but while conditions in leather are reported to be slightly improved, several price reductions have been made.

Of cheese, which is pringing the nightest known is very large.

QUEBEC.—General trade is rather quiet and the boot and shoe industry not very active, but some manufacturers who have been benefitted by war or-

TORONTO.-Wholesale business is quiet, being in-The general trend, however, is in a terfered with by the holiday on Monday, but t. e re favorable direction and though progress is slow, there is little disposition observable to stimulate business Orders for war materials keep many factories employ-In the minor metals an easier tone has developed in ed and this stimulates the demand for staple commo-

WINNIPEG .- A gradual trend towards normal conditions in numerous lines is reported, there being a better demand for dry goods, hardware, lumber, groceries and other staples, while building operations are increasing

CALGARY.- The wholesale movement of merchandise shows little change, but retail trade in staple groceries, dry goods and footwear is fair, and the favorable agricultural conditions stimulate expecta-

ons of a brisk fall business. VANCOUVER.-City trade is still normal but the country demand for seasonable merchandise shows

L. GINA. Good raits have improved agricultural prospects in this vicinity and the outlook is reassur-

EDMONTON. Business is very quiet at present, due to the farmers being busy on the land, but the feeling is optimistic as to the future.

THE HOP MARKET

New York, May 29. There was no change in the op market conditions on the coast or in the state

No additional sales have been reported. The following are the quotations between dealers. An advance is usually required between dealers and

States, 1914 Prime to choice, 41 to 13; medium to prime, 10 to 11.

Germans, 1914-32 to 33. Pacifics, 1914--Prime to choice, 12 to 13; medium

prime, 10 to 11. 1913-8 to 10. Old, olds, 6 to 7.

BOSTON OPENED DULL.

1568	ton.	May	-	29		-		1	[]	16	1	Ē,	t) (ck	Ċ	1	m	11	t 1	"	(1	et.	opene	d du	11	
Amer	ican	Zinc		4											•									49	off	14	
Utair	Cor	18														•								13%	off	1/4	
		-		_	-		_	_	_	-	_		_		_		_	_	_	_	_	_	_		31.00		



Canadian Mining Journal

Devoted exclusively to Mining, Metallurgy and allied industries in Canada

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ts at the Chief reived from its hief Office and r opinion such ing to the best s of the Bank he Chief Office the year and ll transaction

E, nd Hyde, C.A.

l, were re-ap-Wm. Ramsay ichard Turner mes A. M. Ai-r. Michie. cted President

Manager.

NEWS OF WORLD

Large Force of Italian Troops Landed on Turkish Island says Berlin Report

PROGRESS AT LA BASSEE

French Statement Tells of Further Advance by British-Canada Will Have 70,000 Men Overseas by July 1-Asquith Writes of New Cabinet.

The Berlin Lokal Anzeiger, according to an Amsterdam despatch, states that Italian troops in considerable force have landed on the Turkish Island of Rhodes, in the Aegean Sea. Talant Bey, Turkish Minister of the Interior, in an interview with the Condeclared that Turkey would not declare war against "We will not declare war on Italy," Talaat Bey "We can wait. What can Italy do to us?"

The official communication issued by the War Office last night says that "the British troops have made progress towards La Bassee. The enemy has some directions there was a little experimental out which shows that he was in his administration of his own affairs as for the extension of the notes becomes attacks during the day, but every time they were rollprices for the day was on the whole irregular. ed back. During the night two counter-attacks met with the same result. Thus, in less than 24 hours the Germans attacked seven times, but our artillery and infantry made any German progress impossible.

Canada will have an army of 70,000 men overseas nearly 56,000 officers and men have been despatched overseas by the Canadian Government. It is anticiganization of additional forces is steadily proceeding casualties, which have been sustained by the Canadian division during the past five weeks in the fighting near Langemarck and its vicinity."

istry that there is one reason, and one only, which only because the conviction was forced upon me that doing. a non-party Government would prove the most efficient instrument for the successful prosecution of the war that I have taken a step which has caused me infinite personal pain. I cannot, in the public interest, enter at present into any details, and I must ask my friends to rely for a moment on my judgment.

In Trentino and Friuli, the provinces of the Austrian Empire, the Italians are pushing forward and main taining their vigorous offensive action, overwhelming the enemy on all sides, according to Rome despatch-During the latter phases of the action on these two fronts the Austrians, paralyzed by the rapidity of the Italian advance, fled in disorder, abandoning terribly strong positions. There has been a continuous advance ever since the Italian Bersaglieri, who were first to set foot on Austrian soil, planted the tri-color of Italy on the tower of the parish church rency this week indicate a gain in cash by the banks of Cormons, an Austrian frontier town on the Udine-Goretz-Trieste Railway. Italy now enjoys incomperable strategic advances which the configuration of the terrain yesterday gave to the Austrians.

In the Deutsche Tages Zeitung of Berlin, Count

| Clared the regular quarterly dividend of 1% on its
| Preferred stock, payable July 1st. | Reventlow contributes an extraordinary article o the situation between America and Germany, and it is regarded here as a semi-official forecast of Germany's reply to America. The article is couched in blunt language, practically inviting America to do her worst.

Senor Dato, the Premier of Spain, states that in Affords Fair Index of Business Conditions in Canada view of the new situation created for the Pope by hostilities between Italy and Austria, he had offered the Pontiff the hospitality of Spain, placing at his disposal the palace of the Escurial, as accommoda tion for His Holiness, the cardinals, and the neces-Vatican officials. The Pope, in reply, expressed his deep sense of the kindliness of the Premier's suggestion, but declined the offer, stating that he had no intention of leaving Rome at present.

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PUBLIC Notice is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," supplementary letters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 14th day of May, 1915, increasing the capital stock of "La Compagnie de Montreal Est, Limitee," from the sum of one hundred and fifty thousand dollars, such increase to consist of two thousand five hundred shares of one hundred dollars each.

Dated at the office of the Secretary of State of Canada, this 14th day of May, 1915.

THOMAS MULVEY.

THOMAS MULVEY.

NEW YORK PRESS COMMENT

TIMES: Not since March 17th, or in other words, for six weeks carried prices forward to new high annual meeting will be held in this city at noon the holiday which will bring a suspension of trading the Dominion Coal Company, Ltd. from to-day noon until Tuesday morning.

Market Was Stagnant. Tuesday morning would have restricted trading under ordinary circumstances, and the additional factors of the present uncertainty, with a chance of what Wall Street calls "accidents" happening during the recess. The late John W. Langmuir, who was for years

COLONIAL BRICK COMPANY

by July 1, according to a Government memorandum perty of the Battye Brick and Quarry Company there invested in the Imperial Bank and the Dominion Government memorandum perty of the Battye Beick and Quality Company the invested in the Imperial Bank and the Dominion "Up to the present time" They estimate they can manufacture 4,000,000 bricks Bank. The widow is provided for under a marriage

The estimate is that the company will earn \$6,000 ny's preferred stock. It is participating in any divione than 500 nurses have also
iny's preferred stock. It is participating in any divishares, which are apportioned among the sons and
dend above 6 per cent. on the \$40,000 of common. The
ditional forces is steadily proceeding

the manufactured from the company's clay denosits. and is the more necessary by reason of the heavy be manufactured from the company's clay deposits 000. and on their plant, the contractor getting a fixed sum from the company for the brick he produces.

The head office is at Amherst and Geo. T. Dou glas, of that town, is the president. But little is heard of the Nova Scotia Clay Works, whose directors made In a letter to the Chief Liberal Whip in the British an issue of \$100,000 short term bonds to House, Premier Asquith writes of the Coalition Mina loan and to provide working capital. The company could justify or explain such a new departure—a have some valuable brick making plants, the two clear and urgent case of national necessity. It is chief being at Elmsdale and Pugwash, but nothing is

N. Y. STOCK MARKET OPENING.

opening.		
1261/8	Up	1,6
23	Up	34
65 14		
27	Off	5/8
18	Off	7/8
931/4		
8714	Up	14
87.78	Off	
38	Up	1/6
	Off	1 1/6
54^{3}_{8} and	100	at
	23 65 14 27 18 93 14 87 14 87 18 38	23 Up 65¼ 27 Off 18 Off 93¼ 87¼ Up 87% Off 38 Up

INTERNATIONAL SILVER DIVIDEND New York, May 29.-International Silv

-Institution is Making Very Satisfactory Progress Under Adverse Conditions.

A very satisfactorfy review of business was presented at the annual meeting of the Imperial Bank held a few days ago in Toronto. The report; which appears elsewhere in to-day's paper, is worthy of the careful perusal of all business men. The state ment covers nine months of the war and is there-fore a fair index of the business conditions in Canada. The net profits for the year amounted to \$1,. 031,000, being at the rate of 7.36 per cent. on the paid. rogress of late and to-day with total assets of over New York by one or more of the large private banks. The public is not taking much interest in futures progress of late and to-day with dotal assets of over New York by on \$75,500,000 is one of our largest and most progressive ing institutions.

Thursday last aggregate \$108,974,000, a loss of 18.4 per cent. from last week and 20.4 per cent. from this week last year.

NEW YORK CURB OPENED STEADY. New York, May 29.- The curb market opened "four hundred."

	Bid.	Ask
ic	 471/2	45
ile Copper	 18%	18
nde sbn	 113	114
ndard Oil, Calif	 274	279
glo	 161/2	17
Bullion		
offt Sharing		
res	9 %	. 9

SPOT WHEAT UNCHANGED

Heard Around the Ticker

The Dominion Steel Corporation and levels, had the stock market had as dull a day as June 24th. The company, whose huge works at Sydney it had yesterday. The list as a whole moved very litney. C.B. are now particularly active in the executive states. tle and the fact that the declines predominated among tion of orders arising out of the war, owns practically the more active issues had no other significance than the entire common stock of those concerns formerly that which attached to the increased duliness itself, known as the Dominion Iron and Steel Company, namely, the indisposition to enter upon fresh commitments in advance of definite news concerning Germitments i many's reply to President Wilson's note. That indis- of Dominion Steel Corporation stock and four dolposition was increased by the information from Ber-lin that the first installment of Germany's reply 500,000 6 per cent. income bonds of each of the subwould be sent to Washington by the end of this week. sidlary companies in question, and the entire 20,000 That made it likely that the public would receive news shares of common stock of the Comborland Railway regarding it before the resumption of trading after and Coal Company, the property of which is leased to

Port Arthur C'ty Council corenits SUN: As was to be expected, the stock market was inactive; in fact, about the most stagnant since interment, but retained to clear land, according to the liquidating movement in the early part of the month. The prospect of a recess from noon until even alien enemies should be as innocuous in the East uld be as innocuous in the East

were enough to limit speculative effort very largely the general manager of the Toronto General Trusts to the process of evening up trading contracts. In Corporation, left an estate valued at \$401,941.99, some directions there was a little experimental bid- which shows that he was in his life-time quite as bilities were worth a modest risk, but the course of he was in the control of those of others. Bank shares and other stocks, inventoried at \$191,232.75, form the largest single item. Next in order come mortgages COLONIAL BRICK COMPANY

Halifax, N.S., May 29.—The Colonial Brick and Stone Company, Limited, has been organized with a capital of \$100,000 to go into brick making at Wallace Bridge, N.S. The company have purchased the provided Responsible of the stocks, \$86,100 is invested in the Toronto General Trusts Corporation, and \$68,800 in the Homewood Sanitarium. Amounts of \$6,300 and \$6,810 arg settlement, and also under the terms of the will, pro vision being made for her to receive an annuity of

> While motoring at Grindstone City, Mich., the bottom fell out of the auto and Genevieve Goule was bad- to reach Washington to-day, and is said to ly hurt. Genevieve should use either a reliable eight reducer or a reinforced car.

Tile Ontario National Brick Company, Limited, has bonds on June 1st, and a meeting of the bondholders will be called shortly to consider what course of ing by Turkish mines or submarine of the Russian action should be pursued. Prior to the war, the com. battleship Panteleimon in the Dardanelles. pany was operating to the extent of its capacity, zut, en war broke out and after the orders on hand had been executed, so great was the slump in build. ing operations in Toronto and vicinity, the management was forced to close down the plant. It is hoprarged, as the future before the concern, under norsing. The Ontario National Brick Company was or- where rates are higher and ships scarce. ganized in 1912 by the same interests who are ce-hind the National Brick Company of Laprairie, Ltd. the trade. Its capital stock amounts to \$2,000,000, all of which has been issued. There is in addition, out of \$5,000,-00 authorized bonds, an outstanding issue amount ing to \$1,250,000. The company owns 104 acres of land at Cooksville, at a village a few miles west of Teronto, and the plant has an annual capacity of 60, 000.000 bricks.

A certain ex-"wizard of finance," whose activities vere checked by an incredulous and unsympathetic law, has left us. Sheldon gave Montreal full instructions in the "wizard" business before going, however and if his example is not followed in his "profession it will not be for lack of alleged wizards or real fools.

The Molson's Bank, which has just announced its June 2nd to stock of record, June 15th is one of the oldest banking institutions in Canada, having been corporated by Act of Parliament in 1855. Its capital stock amounts to \$5,000,000, of which \$4,000,000 is outstock amounts to \$5,000,000, of which \$4,000,000 is outstanding. The stock in recent years sold as high as 215 but during the past week has been quoted at 201. The bank has almost 100 branches, namely in the provinces of Quebec and Ontario, but also distributed throughout the Province of Alberta, British Columbia and Manitoba

In addition agencies are maintained in theat Bri-tain, Australia, New Zealand, France, Germany, Bel-Lusitania was justifiable is indicated by press de-

In New York City that one of the largest gold shipments ever made to that the rate rive there within the next few days. It is reported but the concensus of opinion is that it was struck up capital and reserve fund. Dividends at the rate of 12 per cent, were paid throughout the year, generous provisions made for officers pension fund, depreciation of securities and contributions to the various particite funds. The Imperial Bank has made rapid to state, but it is believed that it will be taken to the state of the large private bank.

BRADSTREET'S TRADE REPORT.

New York, May 29.—Bradstreet's reports favorable career of this sub-division promoter are not at all tion report. Everybody is looking for a bearish gov-C. C. Cottrell Limited, a real estate firm, has gone crop prospects tend to develop optimism as to the surprised that he has come to grief. Mr. Cottrell ernment report. surprised that he has come to grief. Mr. Cottrell plate operations in certain lines, thus taking up some of the slack caused by reduced domestic orders, and notwithstanding, cold wet weather, the retail trade seems to be better.

In consequence, I give PUBLIC NOTICES to all who intend to proceed against any prisoners now in the Common Goal of the said District and all others, and last the nor reference to acreage which will not come until have their all. The Journal of Commerce has great faith in the future of Real Estate in this city, but it does not approve of sub-divisions twenty or thirty miles.

Bank clearings at 16 cities for the week ending with future of Canadian trade, while war orders stimused in putting on sub-divisions far from the special simply with the condition and it is

The Gazette is responsible for the statement that of the previous week for it found fault with condi-His Royal Highness, with his staff, drove up in two tions in various parts of the cotton belt. However, Business failures for the week terminating with automobiles Doubtless this was necessary in order it is notable that where the crop was menaced the Business ratheres for the week terminating with authorities business ratheres for the which compares with 33 last to favor the owners of both cars. The Duke's kindmost some weeks ago cotton is now doing splendidly. liness may, however, lead him into embarrassment, as, if the custom becomes general, he may find it necessary to use all the cars of Montreal's nearly

> A problem that faces the Halifax Electric Tramway Company is the securing of a site for a new gas plant, ing of the holidays, and also in view of the coming ed by the Government to make room for the new strict trading. terminals of the Intercolonial Railway. There are 714 three possible sites. The company may seek to make 174 room for its own existing land, they may buy from the North Atlantic Fisheries adjoining, which has suitable land for sale, or they may buy the property No. 1 northern spring 13s 8d; No. 2 hard winter 13s THE REV. M. O. SMITH, B.A., Instructor in the known as the Dominion where A continuous and the Dominion where A continuous and the conti known as the Dominion wharf. A conclusion-will 5d; No. 2 soft winter 13s 41/4d; Rosafe 13s 3d. soon have to be reached, for the I. C. R.'s terminal work is about up to the tramway property.

A despatch from Berlin says Germany will declar var upon Italy within 48 hours.

Argentina shipped 7,685,000 bushels of grain last Royals Flunked in Ninth and Lost week valued at about \$8,500,000.

firmed report received in Rome says that the Austrians have evacuated Trieste.

More than \$17,000,000 Missouri Pacific notes have

Commercial agencies report many encouraging Average price of twelve industrials 83.84; off 0.09;

wenty railroads 92.14, off 0.36. South and southeast of Przemysl the German forces

ave gained more ground. ouse Electric has received a contract for about \$6,000,000 of machine work in connection with

that they have no jurisdiction over the proposed In- was not until thirteen innings had been exhausted, terboro Metropolitan re-organization

Missouri Pacific announces that unless the plan emi-annual note interest will not be paid.

across the River San with severe losses.

conditions of cotton as of May 23rd at 80.4 per cent

In a naval skirmish on the Adriatic, the Italians lost a torpedo boat destroyer and the Austrians a sub

Germany's reply to the American note is expected an invitation for an investigation into the facts regarding the Lusitania disaster.

trograd categorically denying the report of the sink.

GRINDERS BUYING SPICES.

New York, May 29.—The spice situation shows little change, the same firm tone being noted with grinders taking the general list of spices for needs. Attraced that a plan of temporary financing can be arspecialties are finding ready buyers. Emphasis is mai conditions, would undoubtedly prove most prom- still laid upon the freight situation in the Far East, both from the standpoint of activity and prices. Con-

COMMERCIAL FAILURES FOR WEEK.

New York, May 29.—Commercial failures this week in the United States as reported by R. G. Dun & ating in both of these clips to a considerable deompany are 385 against 430 last week; 412 the preceding week and 332 the corresponding week last year Boston, including heavy shipments from South Africa. Failures in Canada number 42 against 44 last week. 62 the preceding week and 32 last year.

New York, May 29.-There was an increase of activity and strength in the raw sugar market yesterday prices is discerned as wool buyers are figuring on a and the spot price was advanced to 4.95 cents, duty paid New York on total sales of between 100,000 and inforce this theory.

New York, May 29.—The situation with Germany continues to be the overshadowing factor in the cotton market. Until the United States receives a reply from Germany it is evident that the cotton trade In addition agencies are maintained in Great Briments. That the Germans believe the sinking of the will use extreme caution in making future commitgium, China, Japan, Cuba and the United States.

Busitania was justifiable is indicated by press despatches from Berlin, but Washington is optimistic and believes that Germany will endeavor by every tion's Hotel, 1.00 p.m.; drive round Joliette (led by means in her powers to remain on friendly terms with The belief has been expressed in financial circles means in her power to remain on friendly terms with

and is not likely to do so, despite the cheapness of the price until the international situation clears up.

writing are in excellent condition.

Bank clearings at 16 cities for the week ending with from the city limits.

not approve of sub-divisions twenty or thirty miles wet weather in April and other conditions during the fluxed parties. planting season

The weather report was not as favorable as that

COTTON PRICES WERE STEADY

New York, May 29 .-- On the first call cotton prices were steady, up 1 to off 1 point. The ring showed publication of the German note, which tends to re-

CASH WHEAT EASIER.

Liverpool, May 29.- Cash wheat easy 1/2 to 1 off. Corn easy unchanged to 1/2 lower. American mixed 8s 21/2d; Plate 7s 11d.

GLEANED FROM MANY SOURCES HAPPENINGS IN THE

Opening of "Gray" Series ---Skeeters were Victorious

NEWARKS LIKENED TO "BUSHERS"

naught Park Looking Well - Schiff Outclassed at Quebec-Two Sunday Games at National Park.

Once more the Royals lost out in the ninth and allowed the Grays to cinch the opening of the series with a score of 8 to 7. Fullerton was over-confident and thereby hangs the tale. With a two run lead for his team, he could do little to avert the disaster. Madden also contributed with a beautiful throw, neant for second, but landing far afield.

In the series with Jersey Skeeters, Toronto nabbed U. S. Public Service Commissioners has decided the second game, the final score standing 3-2. It however, that the result was obtained.

> The bush league had nothing on Newark in the fourth inning of their game with the Bisons, with a final score of 9-3. Six runs were brought home be fore the first out. The Bisons were particularly adept in securing shortb unts.

> Two games are scheduled for to-morrow on the National grounds in the City Baseball Learue Strachans and Canadiens will meet in the event. Mascottes and Nationals being booked for the later number on the programme.

> Connaught Park, Ottawa, is in first class condition and the whole plant fresh and pretty, account Sheridan Clark, who is racing secretary of the park Mr. Clark returned from Ottawa yesterda

In a ten-round contest at Quebec last night, Johnny Schiff was awarded the referee's decision over Car ley Hume. It was the first boxing contest staged in Quebec for two years. Schiff scored three knockdowns in the eighth and tenth rounds

The London Times says that Capt. Francis Gran The Ontario National Brick Company, Limited, has The Russian Embassy at Washington has received fell, V.C., the well-known polo player, was killed in the chief of the naval staff at Pe arm yto receive the Victoria Cross in the present war, and has since been twice in England wounded. His twin brother, Captain "Rivy" Gree fell, attached to the same regiment, was killed in ac tion on September 14. Captain Julian Grenfell, whose death was recorded yesterday, was his cous

ACTIVE WOOL MARKET.

Boston, May 29.-The wool market continues give evidence of the fact that it turned last week fidence is growing steadily. With the result that Sales of fifteen tons white pepper were reported in there has been a renewal of speculation on the part of dealers, the movement including South Am crossbreds and domestic pulled wools

In the east the buying is mainly of Australian merinos and fine cape wools. Manufacturers are oper-There has been an immense amount of wool arrive in

The new territory wools have not yet begun to mov There is aggressive buying of wool in the west and top prices are being paid. Montana, Utah and Ten have all shown considerable activity. No recession in strong demand this winter. The English market re

JUTE MARKET QUIET

New York, May 29. - The jute market is quiet and uninteresting with no demand of consequence. The cables from Calcutta report the same waiting situa tion, mills being fairly well supplied for current operations. The scarcity of shipping aggravates the situation. Quotations are merely nominal as American buyers are waiting for the new crop acreage May-June 4.80 to 4.90.

AUTO ASSOCIATION OUTING

The programme of the Montreal Automobile Trade association's outing to-morrow will be Leave Windsor Hotel, Montreal, 9.30 a.m.: arrive at Joliette, 12.30 p.m.; official civic reception by Mayor at City Hall, 12.45 p.m.; luncheon at Associa Park, 4 till 5 p Service cars accompany the round trip.



A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL or Tuesday, the FIRST DAY of JUNE NEXT, at TEN occlock in the forence. o'clock in the foren

Sheriff's Office. Montreal, 14th May, 1915.

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

er a la carte.

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WEATHER: FINE AND WARM

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UNITED STATES REPLY TO

Washington, D.C., June 1.-With binet, President Wilson to-day f eres of his reply which wi nal word of the government regar ssue between the United States and The cabinet was pledged to secr hom would discuss the meeting, wh

nan two hours' duration. The cabinet approved the statem sident has drawn up, regarding t tion. It will be made public at 10

Washington, June 1 .- Three question ore President Wilson's on which he h , he told callers. One is calling of an extra session eal with the fiscal deficit. Another troduction of the shippping bill

f congress. The third is the repea al clause in Underwood Simp SERMANY'S REPLY AN ATTEMPT

TO EXCUSE THE ! Boston, June 1.- The Boston F e largest circulation of any morn the United States, editorially pres sue" in one of the clearest states et appeared in any American public act therefrom two paragraphs as f The war crazed chancellory at with an attempt to excuse the inex aim is made that the Lusitania was y cruiser. It is not true. Colle se special business it cts certifies that the Lusitania ca ents. Germany insults the good fa mment when she makes such a f for was the steamer an auxiliary, Vary. She was liable to be requisits nt ship of all nations at war had not been called. She was beyon

WOULD CHANGE SENATE R ashington, June 1.—Senator Ker tte leader, has an oppointment with day to discuss with him the advisal session of the Senate for iging the rules of that body to pre Under the present rules a few ed to any given bill before the body vote on it almost indefinitely.

narmed merchant vessel."

Hopes Will Have Many Birthdays