

the first call cotton off three to five points rely steady with some good spot demand was

is established a differrch 24, similar to thuse

T PARIS. unchanged from Wed-

ATS., WED., THURS., SAT, Seats Reserved 15c. - 250. y Simply Delightful s opinion of

RLS " Seats Selling Fast HURRY!

ESTY'S R. 23-3.30. MUSICALE Baby Hospital. ssian Pianist. DOLD, Soprano Y, Tenor. \$1.00 Balcony MAJESTY'S.

ALL THIS WEEK Except Wednesday s., Tues., Thurs., Sat. Evenings-15c to 75c

Mill" Broadway."

ANOTHER BRITISH SHIP GONE. London, March 19 .- The British steamer Hynd-rd has been torpedoed by a German submarine.

et clear

een taken

renches. The official statement declares that the average tary College, where he was one of the greatest stu-use in loss before Przemyel her her average tary College. The state of the greatest stu-Russian loss before Przemysi has been only ten men daily, although more than a thousand heavy projec-leon. He has written a number of books on militiles are hurled each day from the big guns of the tary affairs, which even the Germans regard as mas- January 976

terpieces. Foch probably knows the French character better than any other commander in France BANK OF B.N.A. SHOWED to-day, and is credited with being able to get more out of an army than any man since the great Nanoleon. The next few months will give him an opportunity to put his military theories into practice.

For the year ended November 30 last, the Bank of Mr. Brand Whitlock, the United States Ambassa-A Winnipeg merchant, writing to the editor of the during the past few months. Mr. Whitlock, Mr. Whit itight during the past few months. Mr. Whitlock, 255 against 2 11.25 in 1516. Earnings were at the morts of the pro-previous to his appointment in December. 1913, had been Mayor of Toledo, Ohio. previous to which he with 14.17 per cent. Regular dividends amounting to was a well-known newspaper man and author. He 8 per cent. were paid.

been Mayor of Toledo, Ohio, previous to which he was Mayor of Toledo, Ohio, previous to which he was Mayor of Toledo, Ohio, previous to which he was Mayor of Toledo, Ohio, previous to which he was Mayor of Toledo at thirty-six and gave such a good account of himself that he was re-elected again and again as an independent non-partisan head of the city. He is a civic disciple of Tom Johnson, of Cleveland, and "Golden Rule" Jones, of Toledo. As

Balance £ 74,331

New York, March 19 .-- Call money 1% p.c.

CALL MONEY AT NEW YORK.

BAR SILVER AT LONDON.

theatre,—The situation near Memel is not Apparently minor Russian detachments district of Memel, Counter measures have Bian attacks ber Dividend £ 80,000

 a reason that he was unable to give individual at-Since the shelling of the inner fortifications began, to Turkish soldier has been killed, he asserts.
 a reason that he was unable to give individual at-tention to any more countries than those he already represented. Whitlock's broad sympathies and knowledge of the social and economic struggles of the ommon people have admirably fitted him, for the difficult task of relieving the suffering millions in
 Dividend
 £ 80,000

 Parmiums
 200

 Parmiums
 200

 Parmiums
 5,000

 Staff bonus
 5,000

 Belgium.
 He seems to be the right mon in the

 Total deduc. £ 98,205

WEST, KOOTENAY POWER.

West Kootenay Power Company has declared its

863 North of the Vistula it proceeds from east of Plock 887 toward Zurominek and Supsk, both situated south of 883 914 Mlawa, then in an easterly direction across the dis-919 945 trict north of Przasnysz, passing south of Myszenie 942 963 south of Kolno and north of Lomza to the Bobr River 973 near Mocarcze. 973

"From that point it extends along the Bobr to the northwest of Ossowiec, which is being bombarded by the Germans. From here the line continues across the district east of Augustowo via Krasnopol Mari-DECREASE IN NET PROFITS ampol. Pilwiski and Szakis, and along the fro through Tauroggen in a northeasterly direction. ampol, Pilwiski and Szakis, and along the frontier

"The line runs from beginning to end on east "Telegrams received here state that small Rus-

Athens, March 19 .- The Allies' bombardment of 1912 £141.728 Smyrna has been stopped because of threats made 59,201 by the Vali of the city that if English and French warships continued their fire he would expose all £200,929 his civilian prisoners to death from the warships shells, according to a despatch from Tenedos to-day,

£ \$0,000 Two thousand French and British subjects were 20,000 arrested when the bombardment began, and they 11,148 are being held as hostages by se Turks.

SENATE PASSES AMENDMENTS.

Albany, N.Y., March 19.-By a vote of 28 to 4, the Senate passed the Workmen's Compensation law 20,000 £138,648 amendments, allowing direct settlements between £ 62,281 employer and employe.

7.500

MORE SUCCESS FOR RUSSIANS.

Petrograd, March 19-Russian treops advancing into German territory before Memel have won a complete success, says a brief official statement issued London, March 19 .- Bar silver 23 13-16d, up 3-16d, at the War Office this afternoon.

two or three weeks. Please allow me to congratulate you on your Journal. You have an excellent newspaper; it is different and

alcos yesterday in Woevre Plain. They were re-lances yesterday in Woevre Plain. They were re-lances the descore the Meuse Heights. Fighting INNER FORTS ARE UNDAMAGED SAYS BERLIN CORT

renches.

fortress.

164 St. James St., Montreal

Colin E. Sword, Manager

Tel. Main 3487

Berlin, March 19.-The official report says: "In

hampagne two partial attacks by the French north

of Les Mesnil and north of Beausejour again failed.

We officers and 70 Frenchmen were taken prisoners.

fter suffering heavy losses the French retreated un-

ler successful German fire into their original posi-

"Southeast of Verdun the French made several ad-

"Eastern theatre,-The situation near Memel is not

ers and northeast and west of Przesnysz have

The situation south of the Vistula is unchanged.

BRITISH STEAMER TORPEDOED.

London, March 19 .- British steamer Bluejacket was

rpedoed off Beachy Head to-day.

CHANGE IN SITUATION

GERMANS REPORT LITTLE

red the district of Memel. Counter measures have blatt reports that no damage has been done to the inner forts but that five English ships have been dis- refused the task of representing two more giving as

"HAVE AN EXGELLENT NEWSPAPER;

Journal of Commerce on the 12th inst., says :---

"I have been reading your paper now for

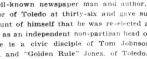
WHAT WE ARE ALL LOOKING FOR"

"All Russian attacks between the Pissa and Orzyc abled and three mine sweepers sunk. eeh repuised. In some of them the enemy suffered no Turkish soldier has been killed, he asserts.

straits seems completely impossible," he adds.

ALLIES MAKE FURTHER GAINS.

Paris, March 19.-Further gains for the Allies are right place. claimed in the communique from the War Office. It says that the German lines of communication in the region of Notre Dame De Lorette, northwest of Arras, has been destroyed and the defenders killed regular quarterly dividend on the preferred at the or captured, while at Eparges, near Meuse, the French rate of 1% per cent., payable April 1st to sharcholders have taken a salient east of their foes' position. of record March 20th.



Belgium. He seems to be the right man in the

PAGE TWO

Railway

of the fiscal year.

CHICAGO CITY RAILWAY

Chicago, March 19 .- Earnings of the Chicago City

Railway Company for the fiscal year ended January

31, 1915, were \$149,416 in excess of the 9 per cent.

dividend paid on the capital stock. The net earn-

ings from operation were about \$500,000 smaller than

the previous year. The company's statement, issued yesterday, was included in the gross earnings of the

Chicago Railways Company, so that the gross of the

city's share of earnings for the year was \$736,223,

paid from 101/2 per cent. in the previous fiscal year to

9 per cent, in the year under review was largely due

\$12,076,773. For the previous year the gros sincome

Company was not set forth.

THE JOURNAL OF COMMERCE, FRIDAY, MARCH 19, 1915

MR. L. B. MCFARLANE

the Government Returns the telephone busines

Labor Unrest and High Material Cost Are Factors.

February Output 42,307 Tons and

Mercantile Work Delayed

Glasgow. March 19 .- The work done in Scottish

President of the Beli relephone Co. According to

FEWER NEW CONTRACTS

VOL. XXIX. No. 265

SEVER THEIR CONNECTION WITH

HUDSON NAVIGATION CO. PROPERTY

Boston, Mass., March 19.-According to newspaper stories, Charles W. Morse has been playing a hide

and seek game in the Hudson Navigation Co. situa.

tion, the latest accounts staling thas Hayden, Stone & Co. have relinquished the control they acquired

about a month ago, and that Mr. Morse is back again

in command. The facts are that Hayden, Stone &

Co, have severed their connecton wth the property

again resume control of the company. In this connection Galen L. Stone, of Hayden,

"The result was that the shares were purchased a

ing the past winter we became satisfied that

perty was not being managed either in the ir

jority of the new board of directors should

by us. Since that annual meeting we had begun

maining shares at exactly the price at whehi

although it is far from settled that Mr. Mon

tion of the transaction to us.



Substantial Sum Can Now

to Credit of Province Ontario

This cont

14 COMPANIES INTE

Stone & Co., makes the following stateme firm's interest in Hudson Navigation affairs; ent of his of Province Elated Over "There is nothing mysterious about recent hap-Not Yet Known if Case Will be penings in Hudson Navigation affairs, so far as Hay the Judgment. den, Stone & Co. are connected wth them.

se will

Toronto, March 19 .- The Provincia two years ago Charles W. Morse applied to us for Abou loan to assist him in purchasing a block of ent are elated over the j tice Middleton declaring that, it 20,000 shares of Hudson Navigation stock. He had ional power of the Province already practically arranged to purchase those shi The steamer Bryssel, of Copenhagen, bound from Philadelphia to Stockholm with oil, was stopped in We then offered to assist him in making payment for at \$32.50 per share. Upon investigation we satisfied surance companies. Th ion on the ins companies was that the taxation fore unconstitutional. tice Middleton denies, and it remains the purchase, provided he would leave the negoti-

her or not any appeal will be tak Judgment. The verdict in favor of the Gov that \$145,000, can now be placed to t ince. There are fourteen Cana neially interested in the question. The Canada Life Assurance Co. aga t action was taken contended that t no right to impose indirect taxation an nounted in fact to indirect taxation dgment, Mr. Justice Middleton accept ition that found in the writings of Jo "A direct tax is one which is demande ersons who it is intended or desired ndirect taxes are those which are dem erson in the expectation and intentio indemnify himself at the expense of a ous decisions were quoted to show t North America Act contemplated the taxation by the Provincial Governme irect taxes for the use of the Federal The court failed to uphold the cont ax on insurance company premiums is firect tax because the Legislature mus plated that it would be passed on by mpanies to the policyholders. Mr. for the companies that insurance is in

ty sold by the insurance companies a

levied on the purchaser.

mild be added to the price of the

"At first sight this argument appea

and forcible," said His Lordship, in gi

but after the best consideration I c

natter it appears to me to be unsound.

insurance effected within the Prov

technical language, "loaded"; th

This excess or "loading" constitu

"profit" in the operation of the com

pon the participating plan. The prem

greater than necessary to meet the a

divided between the shareholders and

g policy holders. Under the general

olders can only receive ten per cent

Ninety per cent, must be divided amo

Edw. VII., Cap. 32, Sec. 110.

ting policy holders. See Statutes of

"The effect of the payment of any t

The Judgment.

sels between Mobile, Jamaica, Trinidad and other

The fleet of steamers is to be enlarged both

WEATHER MAP.

Weather-Cotton belt-Light scattered precipit

American northwest-Scattered snow in the Dako Temp. 4 to 18.

Temp. 8 to 32.

he gross income of the company will be amount of profits available f the amount of profits available ong the shareholders and the parti olders. The tax does not become in the amount which would reach the sha iced, nor does it become indirect becau

which would reach the participating ould also be reduced. In other words, this case comes p the words already quoted. An economi that this tax had been made indirect 1 of the policy holders and by the barga the insurance company and th rs; but no such distinction can be imp interpretation of this Statute. The policy recisely the same position, as far concerned as do its shareholders. Th its profits under their several cont

oes not affect the true nature of tha Not An Indirect Tax. It is true that this taxation may in companies to raise the pren mance, either in the case of pon-part ies, or perhaps both. It is by no mea ill be so, for the profits divided e amount of taxation; but even if so majority of instances taxation which y

y the company, for the premiums are pa

existing contracts which are not susception While this is undoubtedly so, I prefe udgment upon the broader ground ind

axation is not of a temporary nature,

ndex of the real nature of the tax imp

"The framers of the Confederation A

ould a stable Dominion out of separ-

and to end the jealousy and friction w

sulted from the antagonisms and conflic

ncident to their separate existence. "Tra

merce' was assigned to the Dominion an

o go the power of imposing customs as

ties. Manifestly no Province could be

interfere with the general fiscal policy o ion by such indirect tax; but the Provi

siven some source of income; and so di

"The problem which the Legislature w

on to face when devising a fair basis i

tion of insurance companies was not easy of capital employed within the Province

ascertained. The amount of capital bear to the amount of business done; a fixe

or tax would bear heavily upon the smaller The amount of premiums received for bu

in the Province seemed to be a fair cr

coarts, however, are not concerned with ableness of the tax. I can find nothin

CHANGES IN C. P. R. TELEGRA

Toronto, Ont., March 19 .- H. C. Sha

inager of the Toronto office of the Ca.

Railway Telegraph Company, is to I

algary as manager. George Patton, as

er in Toronto, is promoted to manager.

KELLOGG SWITCHBOARD CO. AI

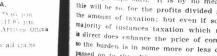
ogg Switchboard Company

cago, Ill., March 18 .- The annual r

the mode of assessment provided."

and this alone was permitted.

its peculiar to a transition period a



. Montreal *8.00 a.m., †4.00 p.m., *8.05 Ottawa *11.30 a.m., †7.13 p.m., \$11.05 aily, †Daily except Sunday, *Aria Parlor Car and Through Coaches on all trains 122 St. James St., Cor. St. Fran

Main 8229

so the burden is in some more or less of ed on to the ultimate consumer. "The great bulk of this taxation, certion for the year 1914, must in

RAILROAD NOTES NET EARNINGS DECLINE

Mr. John Prince, a well-known I. C. R. veteran, has died at Moncton Hospital, after undergoing a serious operation

with the Canadian Northern Railway to furnish it with water for the next three years at 9 cents a gal lon, instead of 10 cents, as heretofore. Mr. E. A. Blackwell, an employe of the Grand

ard A. Busby says the decrease in the dividend rate lieved they are of great value. During the month of February 10.300 acres of land

According to Mr. Busby's report of the operations section of the department of natural resources of the of the Chicago Surface lines the operating organiza- C. P. R. These lands represent 59 improved farms tion covering all thes urface roads showed gross for of an average of 175 acres each.

the year of \$31,966,048; expenses, \$19,889,275; and net, of both systems was \$31,199,696, so that the gain in up the International railway bridge at Vanceboro, is gross earnings gross for the surface lines was for the year \$766.952. now fighting against his removal to the Massachu-Comparative earnings of the Chicago City Railway setts Federal District Court. for trial on the charge of

Company for a period of years follow: transporting explosives for the purpose of his pro-Non-Partnership Income Account-Chicago City icct. Railway and Southern Company. EARNINGS.

The

Year ended Net carnings \$ 1.338.588 Company's 45 per cent. \$ 602,364 Interest on cap invested 2416,913 Income from operaton \$ 3,019,278 Other inc. (con profit, etc) 279,547 Total income \$ 3.298,826 Earnings on stock \$ 1.769,416 Regular dividend ... 1.620.000 Extra dividend Surplus . . \$ 149,416 Outstanding capitalization: Stock \$18.183.617 Bonds .. . 32.660.320 BALANCE SHEET-Assets. Jan. 31, 1915. Jan. Purchase price ordinance \$49,731,540 ccounts receivable 95.524 Real estate, treas., sec ... 14.962 Real estate, treas., sec... 14,962 Cash on hand 1,001,910

Totals \$50.843,937 Liabilities.

Capital stock \$18.000,000 First mortgage bonds 31,200,000 Bond interest and accounts 1.460.320 payable .. . Surplus, assets, represented by additional equity on \$18 -000,000 capital stock 183.617

Totals \$50.843.937

sheet as an addition to the capital stock.

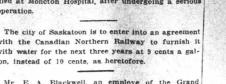
EXPLAINING PURCHASE OF

Xew York, March 19.- W. L. Park, vice-president tically every railroad operating in New Jersey in fact Illinois Central, explaining why he purchased 35,000 in the whole country has surprise tests made from tons of steel rails from the Algoma Steel Co., a Can- time to time. It is the contention of the railroad adian corporation, said:

It was a plain business proposition. On account a test that he does not encounter almost any time in of the high price of steel and the light business on the operation of his train. It is the railroad's way railroads we had figured on buying about 25,000 tons of insuring itself that its safety first rules are carof rails, but by getting it at \$27 a ton we will buy ried out. more.

"We offered to give the contract to U.S. Steel Cor-Loration plant in Birmingham, but they declined the business. We would, of course, other things being equal, have preferred to buy the rails here."

RAILROAD EARNINGS PER MILE. Chicago, Ills., March 19.—Speaking for the seven purpose being to permit the new committee to take largest railroads in lowa before the State Legisla- a preliminary survey of pending matters. The ture on the petition for higher passenger fares. Pre-executive committee as elected, includes B. F. Bush, that the earliest date for the hearing of the Prize sident Markham, of the Illinois Central, said: "As-Nicholas F. Brady, Alexander J. Hempbill, Edgar L. Court in the case of the steamer Wilhelmina is suming that railroads are fairly treated for taxation. Marston, Edwin G. Merrill, Finley J. Shephard, Cor-March 29. the actual value on which they would be entitled to nelius Vanderbilt and W. H. Williams, earn a return is \$47,724 per mile, but for the year With the exception of Edwin G. Merril the St ending June 30th, 1914, the return earned by these Louis Iron Mountain board is identical with that of seven railroads from all operations within the state the Missouri Pacific, Albert H. Wiggin, serving in equalled 7 per cent. on value of only \$23,254 per the stead of Mr. Merrill. mile."



which compares with \$992,047 for the previous year. In his report to the sharcholders, President Leon-terday, discovered forty pearls therein, and it is be-

o a decrease in gross receipts during the last half in Manitoba, Saskatchewan and Alberta were brought the fiscal year.

Werner Horn, the German who attempted to blow Canada for the past year shows a large increase in CLYDE SHIPYARDS GET

Passenger service, which includes high speed Year ended safety, and the luxuries of a first-class hotel, is fur-Jan. 31, 1915. Jan. 31, 1914, nished by the railroads simply because the public de-\$ 1.803,722 mands it, according to an operating official of the

Illinois Central. The cost of such service, he says, 992.047 has greatly increased during the past decade. Fire was discovered on two trestles of the T. & N. 2,305.151

O. Railway one hundred miles apart. One was near shipyards during the first two months of 1915 com-0. Railway one hundred miles apart. One was near pares very well, so far as tonnage is concerned, with so far as tonnage is concerned, with hat done in the corresponding period of former that done in the corresponding period of former and clothing for the needy in the Hediterranean, and food and have been conducting an investigation of its gen callier Viles and clothing for the needy in the Hediterranean. 220799 tika. At rimagam out such want of source and a wrecking train with a bridge gang from North \$ 2.337.534 Bay was able to pass over. But at Swastika ten 1.409.546 bents were destroyed, completely suspending traffic. put of 63,600 tons, if not so large by comparison put of 63,600 tons, if not so large by comparison put of 63,600 tons, if not so large by comparison and a wrecking train with a bridge gang from North Collier Vulcan sailed from Philadelphia for Jatta. The Clyde total of over 42,000 tons for Collier Vulcan sailed from Philadelphia for Jatta. The German cruiser Strassburg, of the same type as the Karlsrhue, which was on this side of the ocean as the Karlsrhue been been direct on the same day we resold a consid-archive the same type as the collier Vulcan sailed from Philadelphia for Jatta. The German cruiser Strassburg, of the same type as the Karlsrhue, which was on this side of the ocean as the cruit has not been heard from archive charge day we resold a consid-archive charge day we resold a considand a wrecking train with a bridge gang from North years. The Clyde total of over 42,000 tons for

The laying of the rails has been started on the with previous years, gives no indication in itself that when hostilities broke out, has not been heard from erable part of those shares, and optioned the resection of the Kettle Valley Railway between Osprey anything out of the ordinary is taking place. section of the Kettle Valley Railway between Osprey Lake and Princeton, in British Columbia. When this is completed through communication will be afford-being delayed in all the yards, the great scarcity 1.800.900

28 \$20,000 have the line completed in time to inaugurate a

\$47,480,139

which were being run comparatively empty. Those ernment intervention has prevented an extensive

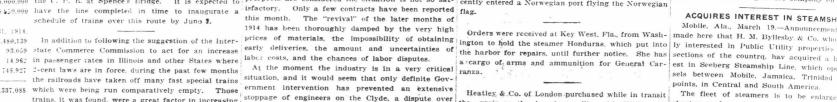
1.346.754

to engineers of their intention to make such signal z-This item appears in the company's balance. tests. Railroad managers declare this law will prac-

> so successfully by the railroads. In order to be sat-35,000 TONS OF STEEL RAILS, isfied that engineers are doing their whole duty, prac-

New York. March 19 .-- Missouri Pacific Railway's

business of importance was transacted, the chief



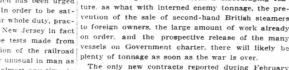
A bill is pending before the Legislature of New work may proceed smoothly during the period of Jersey which makes it unlawful for railroads to make the war. 49,534 surprise tests with their blocks signals to determine if engineers are obeying them absolutely. It pro-

that a halt seems to have been called in the placing tically nullify one of the most important features of the "Safety First" doctrine which has been urged of new tonnage is not in itself a discouraging fea-

men that there is nothing unfair or unusual in man as

EXECUTIVE COMMITTEE MEET. MISSOURI PACIFIC RAILWAY CO.'S

time since the annual meeting on March 9th. No



The Greenock & Grangemouth Dockyard Co., to build two steamers, each about \$.300 tons capacity, for A. Crawford, Barr & Co., Glasgow;

Ferguson Bros., Port Glasgow, two tugs for the Clyde Shipping Co., Glasgow, and a coasting steamer, 200 feet in length, for Lang & Fulton, Greenock, and Murdoch & Murray, Port Glasgow, a steam tender, 140 feet in length, for the Mersey Docks and Harbor new executive committee met yesterday for the first Board, Liverpool, and also a steamer of moderate dimension's for Glasgow owners.

HEAR WILHELMINA CASE

****************************** The Charter Market

ranza. Heatley & Co. of London purchased while in transit the grain, on the American sailing ship William P. charters and purchases and the bus Frye, which was sunk by the German auxiliary cruis- The capital stock will be increased from \$150,000

SHIPPING NOTES

The St. Louis has arrived at New York and the

The Spanish steamer Mar Caspio, Barcelona, for

The Delaware & Raritan Canal was opened to navi-

The steamer Lintrose, left St. Johns, New Bruns-

Marine insurance rates on all cargoes to French

and British ports have doubled to 3½ per cent. in past

The Danish Steamship Company of Covenhagen

has established a regular service to the West Coast

the Baltic by a German cruiser and taken to Swine-

wick, to take the place of the Earl Gray as ice-break

New York, ran ashore near Gibraltar.

gation from Bordentown to Trenton, N. J.

Vienna at Genoa.

er in the White Sea.

of South America.

quarantine in New York.

been cut two-thirds.

since the beginning of the war.

week.

According to advices from Manila, the Royal Ne- tion in Arkansas and Tennessee. Temp. 34 to 50

much as do the difficulties in making satisfactory recently took over Standard Oil contracts for transportation from New York to the Dutch East Indies.

> The British steamer Glenartney, of Glasgow, was torpedoed yesterday morning, off Beachy Head by a German submarine, which gave no notice of her intention. In the scramble for the boats one of the crew was drowned; the others, numbering forty, several of whom were injured, were picked up by a steamer and landed at Newhaven. The Glenartney which was 3.309 tons register, was bound from Bang kok, Siam, for London, loaded with 8,000 tons of rice

terday for the second time in two days by the U-28 but escaped.

It is of interest to note the altered relative positions

trains, it was found, were a great factor in increasing \$18,000,000 operating cost. It was found also that there was \$18,000,000 little or no complaint on the part of the public when one half-filled train after another was withdrawn. Stoppage of engineers on the Cipuc, a disput of the grain on the American sailing snip william F. Trye, which was sunk by the German auxiliary cruis-in the new arbitration court will find the Frye was sunk and the shippers are not affected ways and means of reconciling the parties, so that by the loss. The cargo was fully insured.

Meantime there is a considerable amount of work on hand so that the falling off in inquiries and in the intend to establish as regular trade route between st8.337.058 vides that the railroads must first give written notices much as do the difficulties in making satisfactory progress with the work already booked. The fact

Several incoming steamers report having been chased by German submarines, according to London despatches. The Glencunny, from Calcutta, reports having escaped from one of these craft which the officers of the steamer say succeeded in sinking anoth er steamer, which they were unable to identify, off Beachy Head. The steamer Colchester, which plies

Beachy Head. The steamer Colchester, which plies 141-143 St. James Street. Phone Main 8/25. between Rotterdam and Harwich, was pursued yes- Windsor Hotel, Place Viger and Windsor St. Stations

of German and Japanese shipping visiting Hong Kong In 1912 German shipping arriving occupied the second place on the list, with 637 ships, or 1,129,054 tons, or 7.4 per cent. of the total arrivals of ocean and river 11.20 trade vessels, and 10.5 per cent. on tonnage; while under the Japanese flag came 592 ships, of 1.572.194 tons, or 6.9 per cent. in numbers and 14.6 per cent. in tonnage. In 1913 German shipping fell to the thir

took them over. Immediately thereafter our repre-Advices received by the British Foreign Office state sentatives on the board of directors of Hudson Nav is completed through communication will be afford.
 is 125.076 ed from the Okanagan to the Coast by way of Merritt. connection being made with the main line of s155.000.000 the C. P. R. at Spence's Bridge. It is expected to isfactor.
 is completed through communication will be afford.
 of men. and the many the difficulties caused by the men. and the many other difficulties caused by the superstance of the other difficulties caused by the sol. The German steamer Annie Elise, it is said, re-cepted at the meeting of the company on March 14 ACQUIRES INTEREST IN STEAMSHIP CO. Mobile, Ala., March 19 .- Annous Orders were received at Key West, Fla., from Wash- made here that H. M. Byllesby, & Co. who are large

Because two of the immigrants were believed to be \$25 each, and we did not lend him a large part of the

suffering from Asiatic cholera, the Greek steamer purchase price. He has since that time been m

Ionna, carrying 250 Greek immigrants, was held at to reduce the loan to any considerable extent.

It is estimated that steamship companies spend of Mr. Morse or in the interest of ourselve

for advertising and that at present this outlay has nual election, at the end of January this ye

Carrying supplies for the warships Tennessee and build up an organization to handle the

collectively in the United States \$1,500,000 per annum creditor, and we, therefore, insisted that at the

as a section of the interval o a cargo of arms and ammunition for General Car- est in Seeberg Steamship Line, which operates ve points, in Central and South America.

Winter Wheat Belt-Light rain and snow in par of practically all States. Temp. 22 to 38.

Canadian Northwest-Partly cloudy, no moist

RAILROADS.

TORONTO-CHICAGO. Via Trenton-Port Hope-Oshawa *8.45 a.m. *10.00 j

TORONTO (Yonge Street.)Via Tweed-Peterboro.25 a.m.*10.50 p.m. +7.25 a.m. Observation-Compartment Cars. Standard Sleep

and Coaches. *Daily. †Daily ex. Sum

TICKET OFFICES:

GRAND TRUNK RAILWAY MONTREAL-OTTAWA.

OMESEEKERS' EXCURSION TO WESTERN CANADA.

Round trip tickets will be on sale from all stations on the Grand Trunk Railway System in Canada to points in Western Canada each Tuesday up to and in-received the welcome news that they also intend to ending October 26th 1915, valid for return to reach cluding October 26th, 1915, valid for return to reach open as soon as the ice goes. original starting point within two months. Routes are via Chicago and St. Paul or Duluth, or marnia and Northern Navigation Company. Apply to nearest Grand Trunk Agent for rates and full particulars.

TRAIL SMELTER RECEIPTS

Ore receipts at Trail Smelter for week ended March 11, 1915, and from October 1, 1914, to date, in tons,

were as follows:-

time.

| Company's mines- | | |
|------------------|-------|---|
| centre Star | 4.230 | |
| e Roi | 5,564 | |
| Sullivan | 1,198 | 1 |
| ther mines | 2,002 | 2 |
| | | |

Total 10,994

WEATHER TURNED COLDER.

The Atlantic coast storm is now dispersing over is passing southeastward across the Middle States. The weather has turned colder in the Western provinces and continues cold from Ontario eastward.

ILLINOIS PIPE CO. MEETING.

Findlay, Ohio, March 19 .- Illinois Pipe Co. has call. Pittsburg, 89 per cent.; Buffalo & Susquehanna, 78 ed a meeting of stockholders of record March 29 to per cent.; Central New England, 92 per cent.; Delaheld in this city on April 29. Board of directors ware, & Hudson, 94 per cent; Delaware, Lackawana of newly organized company will be elected at that & Western, 90 per cent.; Delaware & Northern, 100 per cent.; Erie, 89 per cent.; Fonda, Johnstown &

191.019

LONDON METAL MARKET.

Long Island, 93 per cent.; Michigan Central, '63 per London, March 19.—Spot copper £67 unchanged Dutures £87 10s unchanged. Electrolytic £73 10s up 10a. tario & Western, 90 per cent.; New York, Westches-

Lesa £22 12s 6d, off 10s. Spelter £44 5s, un- ter & Boston, 96 per cent.; Pennsylvania, 89 per cent.; Rutland, 88 per cent The the -

LUMBER MILLS TO RESUME. Kenora, Ont., March 19 .- The Rat Portage Lumber (Exclusive Leased Wire to Journal of Commerce.) place in both number and tonnage, with 597 ships, of Company's mills will start operation with a full gang

BRITISH COLUMBIA COPPER CO.

New York, March 19.-The British Columbia Cop-per Company is reported to have blocked out 6,500.- Tonnage offers more fr

tons which were mentioned in a communication to the stockholders four or five months ago.

82,953 OF NEW YORK PASSENGER TRAINS 63,262 87 P.C. IN JANUARY WERE ON TIME 23,758

> Albany, N.Y., March 19 .- Record of passenger train performances on the steam railroads of the state for the month of January shows that during

the month the number of trains run was 60,807. Of the Gulf of St. Lawrence, and the shallow disturb- the number of trains run 87 per cent, were on time at ance, which was west of Lake Michigan yesterday, the division terminal. The average delay for each late train was 2.6 minutes, and the average delay for each train run was 2.8 minutes. The record of trains on time for the principal rail.

roads was as follows: Boston & Albany, 90 per cent.; Boston & Maine, 74 per cent.; Buffalo, Rochester &

\$27, April.

ress commission, prompt.

Gloversville, 95 per cent.; Lehigh Valley, 76 per cent.; East Britain, 220s., May.

Schooner J. Holmes Birdsall, 1,300 tons, from Fer-

Miscellaneous.-Steamer California, 4,897 tons,

April. 1 42

CITY OFFICES: New York, March 19 .- The market for tonno "3 was 1,107,453 tons, or 6.9 per cent. in numbers and 9.7 per

\$4,000,000 CHICAGO TERMINAL

LAND PURCHASE DENIED.

other cargo to trans-Atlantic, South America and New York, March 10 .-- Purchase of copper la known as Stevenson-Bennett properties in the Ore-Tonnage offers more freely than at any time during gon Mountains in New Mexico is denied by repre 000 tons of ore which compares with the 5,000,000 the recent past, but owners are holding for full recent sentatives of American Smelting and Refining Co. which was credited with the purchase in an El Pas

the offshore trades, especially for timber and coal to trans-Atlantic and South American ports, and advances were recorded in rates in several instances in ATCHISON AND ROCK ISLAND PLAN

emand continues steady, April and May boats being

wanted for coal, lumber, general cargo, case oil and

Charters .- Petroleum .- Japanese steamer. -210.000 cases, from New York to two ports North China, 52%c., May.

Grain .- Danish steamer Taarholm, 14,000 quarters oats, from the Atlantic Range to a French Atlantic of the Atchison, says: "Atchison owns two-thirds,

Coal.-British steamer Liberis, 2,625 tons, from the and Rock Island one-third, of the twenty-seven acres Atlantic Range to the River Plate, at or about 40s., April. April.

Schooner Alice M. Colburn, 1.335 tons, from Philadelphia to Portland, p.t.

Lumber .-- Norwegian bark Don, 1,064 tons, from the April-May.

Bark Minnie Swan, 648 tons, same option Rosario,

Bark Skoda, 638 tons, same basis, \$24.50, free of ad-

nandina to New York, with ties, 19 cents.

United States and Brazil trade, two round trips,

chants, plan a new terminal there, costing about \$4. 000.000.

"Our original plan, when we bought this land Gulf to the River Plate basis, \$25 to Buenos Ayres, years ago, was to form a new terminal company, including the Wabash and Chicago & Eastern Illinois to construct necessary buildngs, but those two roads withdrew.

"Atchison and Rock Island have all the railway facilities needed, and will let commercial interests Norwegian ship Trans-Atlantic, 1,446 tons, from build there. Building begins this year, as soon as the the Gulf to West Britain, with timber, 210s., option city gives authority to proceed. The plan is feasible and desirable, colnciding with the Terminal Commis sion's general scheme."

SILVER AT NEW YORK.

New York, March 19 .-- Zimmerman and Forshay quote silver 50%. Mexican dollars, 381/2.

STEAMSHIPS. CANADIAN SERVICE

Windsor Hotel

Bonaventure Station

Ar. Ot *Daily

p.m. on Su

ORDUNA (15,500 tons) Orduna (15,500 tons)April 19

For information apply to THE ROBERT REFORD CO., LIMITED. Ge Agents, 20 Hospital Street, Steerage Brand Sacrament St. Uptown Agency, 530 St. Street West.



INFORMATION. - For dates of sailing and all further in-rmation. apply any agent, or The Allan Line, Uplewa assenger Office, 675 St. Cathering Street, Montreal: er H. & A. ALLAN, General Agents

anous switchboard Company snows . on December 31st, 1914, of \$1.121.450, a 1861.123 from the provide year. 2 St. Peter Street - MONTREAL - 4 Youville Squa

. XXIX. No. 265

VOL. XXIX No. 265

Ontario

14 COMPANIES INTERESTED

Not Yet Known if Case Will be Appealed-

the Judgment.

persons who it is intended or desired should pay it.

Indirect taxes are those which are demanded from one

levied on the purchaser.

Edw. VII., Cap. 32, Sec. 110.

would also be reduced.

among the shareholders and the participating policy holders. The tax does not become indirect because

the amount which would reach the shareholder is re-

iced, nor does it become indirect because the amount

'In other words, this case comes precisely within

the words already quoted. An economist might argue

that this tax had been made indirect by the position

of the policy holders and by the bargain or contract

which would reach the participating policy holders

nt of Province Elated Over Victory Though

DECISION ON



9.—According to newspaper e has been playing a hide idson Navigation Co. situa. stating that Hayden, Stone the control they acquired the control they acquired nat Mr. Morse is back again are that Hayden, Stone & munecton with the property, ettled that Mr. Morse will

he company. en L. Stone, of Hayden, following statement of his Navigation affairs; terious about recent hap-

tion affairs, so far as Haynected wth them. About Morse applied to us for a rchasing a block of Navigation stock. He had d to purchase those share i investigation we satisfied ying an extravagant pric im in making payment for would leave the negotia

shares were purchased at end him a large part of the nce that time been unable considerable extent. Du ame satisfied that the proged either in the inter terest of ourselves as his insisted that at the a January this year, a malirectors should be named meeting we had begun to to handle the property n investigation of its gen

agreement, we purchased res which we then held as of the loan remaining e day we resold a consides, and optioned the re the price at which w ely thereafter our repredirectors of Hudson Navi ignations, which were ac e company on March 14.

IN STEAMSHIP CO -Announcer sby & Co, who are large lity properties in v acquired a large inter ine, which operates yes tica, Trinidad and other

h America. to be enlarged both the business ncreased from \$150,000

R MAP.

ght scattered precipit ssee. Temp. 34 to 50 rain and snow in part emp. 22 to 38. tered snow in the Dako. cloudy, no meist

DS.

PACIFIC HICAGO.

Hope-Ostawa *10.00 p nge Street.) eterboro. *10.50 p.m ars. Standa ches. aily ex. Sun. Standard Sleep

FICES: Phone Main 8125. nd Windsor St. Stations

UNK RAILWAY SYSTEM

OTTAWA. .00 p.m., *8.05 p.m. 13 p.m., 11.05 p.m. inday, "Arrives Ottawa baches on all trains

Uptown 118

March 22nd

Main \$229

Station

HIPS.

SERVICE Liverpool:-

CO., LIMITED. General Steerage Branch. 23 St ency, 530 St. Catherine

LINES

N OF NAVIGATION FROM N.S., to Liverpool; London; and to Glasgow.

esently employed in clude CANDINAVIAN, Etc. TER TRAVEL ond Class & "Cabin" to Steamer.

ling and all further in The Allan Lins, Uplew/ t, Montreal; er **General** Agents L - 4 Youville Squar 14

L

s St., Cor. St. Franc



Mr. Jules Helbronner, of Ottawa, is at the Queen's. Mr. Justice Cannon, of Quebec, is at the Ritz-Carl-

The Hon. J. M. Beck, of New York, is in town today.

Mr. J. A. Chisholm, of Halifax, is at the Ritz-Carlton.

onto, March 19 .- The Provincial Treasurer and nent are elated over the judgment of Mr. Colonel H. H. McLean, of St. John. is at the Ritzintere Middleton declaring that it was within the Carlton.

tutional power of the Province to impose taxation on the insurance companies. The contention of Lieut.-Col. B. A. Scott, of Quebec, is at the Ritzthe companies was that the taxation was indirect and Carlton. efore unconstitutional. This contention Mr. Jus-

the Middleton denies, and it remains to be seen whe-The Hon. Arthur Meighen, solicitor-general, is in ther or not any appeal will be taken against his town to-day.

The verdict in favor of the Government means The Hon. W. B. Nantel is in town and is registered Association. that \$145,000, can now be placed to the credit of the at the Place Viger.

wince. There are fourteen Canadian companies mancially interested in the question. Mr. George Harrison, of Moose Jaw . was at the WAS ASKED TO START FIRE The Canada Life Assurance Co. against whom the Windsor yesterday.

st action was taken contended that the Province has no right to impose indirect taxation and that this tax Colonel Sam Sharpe, M.P., and Mr. W. F. Nickle, M.P., are at the Ritz-Carlton.

monght to impose indirect taxation and that this tax amounted in fact to indirect taxation. In delivering judgment, Mr. Justice Middleton accepted as the defnition that found in the writings of John Stuart Mill: Sir Rodolphe Forget, M.P., was in town yesterday Threatened With Revolver When He Said He Would

"A direct tax is one which is demanded from the very and returned to Ottawa this morning.

FIRE IN NOTRE DAME STREET.

person in the expectation and intention that he shall The court failed to uphold the contention that the guishing the outbreak.

tax on insurance company premiums is in truth an indirect tax because the Legislature must have contem-Emperor William, General Von Falkenhayn, chief of said, had refused to sell some skirts because he the German General Staff, and other high officers. "could make more out of their smoke." plated that it would be passed on by the insurance and the open of the policyholders. Mr. Anglin argued are said to be holding a council of war near Lille. for the companies that insurance is in fact a commod-



 $125 \\ 197$

753 104 15

107

118

45 75 15

use technical language, "loaded"; that is, they are greater than necessary to meet the actual expected BID ASKED mes. This excess or "loading" constitutes the so-call-d "profit" in the operation of the company, and it is Aberdeen Estates. . . Beudin Ltd divided between the shareholders and the participat-70 97 ng policy holders. Under the general law the shareolders can only receive ten per cent. of the profit. Ninety per cent, must be divided among the particiting policy holders. See Statutes of Canada, 9, 101 100 City Central Real Data "The effect of the payment of any taxation out of the gross income of the company will be to reduce the amount of profits available for distribution 50

City Estates, Limited Corporation Estates. Cote St. Luc & R. Inv. C. C. Cottrell, 7% (pfd.). Credit National. Crystal Spring Land Co. Daoust Realty Co. Limited. Densis Land Co. Drummond Realties, Limited. Eastmount Land Co. Fort Realty Co. Limited. Greater Montreal Land Inv. (com.). Greater Montreal Land Inv. (com.). Greater Montreal Land Inv. (com.). Highland Factory Sites. Limited Improved Realties Limited (pfd.). 90

174 100 $\frac{25}{50}$ Improved Realties Limited (pfd.) Improved Realties Limited (com.). K. & R. Realty Co.... 78}

The first start is a been made indirect by the position of the policy holders and by the bargain or contract. between the insurance company and the policy hold-rest but no such distinction can be imported into the interpretation of this Statute. The policy holders stand in precisely the same position, as far as this matter is concerned as do its shareholders. They alike share is concerned as do its shareholders. They alike share is profits under their several contracts, but this does not affect the true nature of that tax. Not An Indirect Tax. "It is true that this taxation may indirectly cause haurance companies to raise the premium upon in-surance, either in the case of pon-participating poli-cies, or perhaps both. It is by no means clear that the will be so, for the profits divided greatly exceed the amount of taxation; but even if so, in the great majority of instances taxation which no one doubts a direct does enhance the price of commodities, and to the burden is in some more or less circuitous way motion the the stension Land Co. Limited. Subject the stension the profits divided greatly exceed the amount of taxation; but even if so, in the great majority of instances taxation which no one doubts a direct does enhance the price of commodities, and to the burden is in some more or less circuitous way bothered textension Land Co. Limited the rest the stension Land Co. Limited and the the under is none more or less circuitous way hortreal Extension Land Co. Limited the set on the true the stension Land Co. Limited the set on the utiling conserver. 91

Land Co., Limited 55



THE IOURNAL OF COMMERCE, FRIDAY, MARCH 19, 1915

Recently Elected President of the Dominion Rifle

IN STORE SAYS WITNESS

Tell Insurance Company.—Proprietor Planned Blaze is Evidence.

The dry goods store of M. Degrossiliers, at 2593 That Israel Livinson had asked bin to set fire to let, each containing 1.500 feet, for \$7,898. that he would inform the Union Assurance Society, ings thereon on Notre Dame street west

with which the property was insured. Livinson, he

"could make more out of their smoke." Fireman Adelard Giroux, the first witness, told of the proximity to the stove of the debris of merchan-dise found in Livinson's store after the fire, giving dise found in Livinson's the fire in the stove a 000, divided as follows: Contents, \$5,000; building, 12 Adelaide as follows: Contents, \$5,000; building, 12 Adelaide as follows: Contents, \$5,000; building, 12 Adelaide as follows: Contents, \$5,000; building, 13 Adelaide as follows: Contents, \$5,000; building, 14 Adelaide as follows: Contents, \$5,000; building, 15 Adelaide as follows: Contents, \$5,000; building, 16 Adelaide as follows: Contents, \$5,000; building, 17 Adelaide as follows: Contents, \$5,000; building, 18 Adelaide as follows: Contents, \$5,000; building, 19 Adelaide as follows: Contents, \$5,000; building, 10 Adelaide as follows: Contents, \$5,000; buil the proximity to the store of the debris of merchan- Big for the companies and that the tax is yould be added to the purchaser.
 The Judgment.
 had been become a tenant of Livinson's about the

he was going to get his money for them. Witness value of property involved was economic the interpret had advised an auction, but Livinson said that he would make an auction himself. The stock was un-does not include the damage, which has not been adjusted or estimated to date, at the National Bis-

to him that he should start a fire upstairs, as he avenue, west, on February 25, (Livinson) would find it easier to get something from

the insurance company if the fire started above and

the insurance company in the file solution above and information and fire. Trian and fire insured upstairs, whereupon Livinson said that the Montreal-Canada Fire Insurance Company will aged 18 years.

on putting him out, he (Schwartz) would tell the insurance company.

 $20\frac{1}{4}$ 100 97 $24\frac{1}{2}$ 189"If you go to the company and tell them. I will blow your brains out."

Cross-examined by Mr. Bercovitch, Schwartz said that he had had one fire when in business at 32 Jurors street, for which he had received \$125 in-38½ 60 surance.

In answer to Mr. Bercovitch's questions as to how the question of setting the goods on fire had come up. Schwartz stated that Livinson had asked how his

fire had come about. Schwartz had told him, saying that it had been discovered by a neighbor. He 24 told of three conversations in the course of which 10 Livinson urged upon him to start a fire in his place. He was also cross-examined as to why he had waited until after the fire to tell the insurance company, and at one part of his testimony stated that he had and the probability of this testiming section in the section of th friendly with Mr. Livinson, in spite of the revolver and other episodes.

Mrs. Schwartz corroborated her husband's testimony and Hyman Schwartz confirmed his father's $\frac{1}{92}$ (hours and represent betward comments in latter admitted $\frac{92}{64}$ (that there were a number of causes of dispute be-

-----**REAL ESTATE** ******************************* Leandre Rose sold to Louis Merthot lot 562 St. Hen-

ry ward, with buildings 370 to 380 Dorion street, for \$10,750.

Archibald J. Meyers sold to John R. Orton lots 219-71-3 and 219-72-1, parish of Montreal, with building 321 Roslyn avenue, for \$10,600.

Hon. Sir Adam Beck sold to the Beck Manufacturing Company, Ltd., lot 758-3 and 757-2 St. Lawence ward, with buildings, for \$12,300.

Montague Vondandaigue sold to Emile Page lot 103, parish of Pointe and Trembles, having an area of 32,-338 feet, with buildings, for \$11,800.

The St. Lawrence Construction Company, Limited, sold to Louis U. Bolduc lots 183-714 and 715 Cote de la Visitation, Rosemount Ward, for \$1 and other conside rations.

Ovila St. Pierre sold to O. Charbonneau lot 161-222 Cote de la Visitation, Delorimier Ward, with the build- personal, occasioned by fire communicated from proings 1650, 1652, 1652a, 1652b, on Maple street, for \$8,-

Mrs. Zotique Gervais sold to Raoul Labranche lots 161-1030 and 1031 Cote de la Visitation. Delorimier ward, with buildings thereon, Nos. 2201 to 2217 Borhim. deau street for \$15000

Morris L. Rose sold to Herbert M. Levine and oth-

TORONTO STORE GUTTED.

Toronto, March 18. The stock and premises of the

VANCOUVER'S FIRE LOSS.

middle of September. Talking to him about his Vancouver, March 19.-The total damage by fire middle of September. Lagging to him about the stock, a large part of which was very old, witness within the city limits during February amounted had advised him to sell even at a sacrifice. Livinson to \$11.278, and the insurance paid was \$9,181, leaving replied that even if they went away with the smoke, the property loss above insurance \$2,097." The total be was going to get his money for them. Witness value of property involved was \$298,693. The depart-

adjusted or estimated to date, at the National IAS-alcable. The witness then said that Livinson had proposed cuit and Confection Company's plant, at 1766 First SMITH At 164 Crescent street, on March 14/ Eliza-beth F. Lockhart, daughter of late James Lockhart ad widow of the late Hon. Mr. Justice Smith, aged % vare

he "would not row" 'about \$100 or \$200. Schwartz at the held at the Chamber of Commerce, No. 76 St. WARD-At 402a St. Antoine street, on March 14, Hen-ry John Ward, charter member of Branch 26, C.M.B, A.

arance company. Said CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion Ic. Per Word for Each Subsequent Insertion

****** SHORTS AND FEED SACKS-In good order; also

Meadows Toronto.

AGENTO WANTED. AGENTS- \$50 WEEKLY SELLING AUTOMATIC swivel base eggbeater: entirely new, sample and terms, 56: money refunded if unsatisfactory, Col-lette Mfg. Company, Collingwood, Ont. two-bushel jute bags. John H. Rowell, flour and grain merchants, Montreal.

FIRE ESCAPES-Factories, Hotels, etc. The Geo. B. Meadows Wire, Iron & Brass Company, Limited, WANTED-A FEW GOOD AGENTS-TO SELI Canadian Pacific Railway fam lands. Apply it Joseph H. Smith, Rooms 506-7-8 (* P. R. Building Toronto Out

APARTMENTS TO LET.

THE RIGI." 271 Prince Arthur street west. Ther are a few vacancies in this desirable apartmer house. Fireproof, all modern conveniences, balcon-ies. Apply Janitor; phone Up. 521, or R. P. Adams, Main 7650.



PAGETHREE

The National Fire Protection Association has issued a pamphlet on individual liability for fires due to neglect or carelessness, including a draft of a bill fixing personal responsibility and imposing penalties, and arguments for the enactment of the law. The text of the bill is as follows:

Section 1.-Any person, persons or corporation for any fire caused by, resulting from, or spreading by reason of the negligence of such person, persons or corporation or the non-compliance with any law or ordinance or lawful regulation or requirement of or by any state or municipal authority, shall be liable (1) for all loss, expense or damage caused by or resulting from such negligence or non-compliance; and (2) for any expense incurred by any municipal or other government agency in extinguishing or attempting to extinguish any fire so caused, resulting of spreading.

Section 2 .--- In all actions against any person, company or corporation for the recovery of damages on account of any loss or injury to any property, real or perty owned by one party to property owned by ano-ther party, the fact that such fire was so communicated shall be sufficient evidence to charge the occupant of the property in which the fire originated with negligence, and place the burden of proof upon

WESTERN ASSURANCE COMPANY.

The annual report of the Western Assurance Com-AGTIS L. ROSE Sold to Herbert M. Levine and oth-ers lots 33-271 and 272 parish of Montreal, with build-ings 1134 to 1148 Van Horne avenue, and 789 to 799 de l'Epec avenue. Outremont, for \$12,000.

Fire premiums for the year amounted to \$2.116,000 Oscar Lanthier sold to Hector Palement lots 262 and marine premiums to \$1,057,000, while interest 483-1, 262-482,1262-481-1, 262-480-1, 262-479-1, 262 rents and other sources of revenue brought up the 478-16 and lots 262 483 2, to 262-475-2, Sault au Recol- total income to \$3,288,000. Fire and marine losses, three and other expenses amounted to \$3,208,000.

Noticen of Births, Marriages and Deaths, 25e each insertion.

RTCHEE At 429 Notre Dame street, Maisonneuve, on March 14, Catherine Darroch, widow of James Ritchie, aged 56 years.

LIVE STOCK.

"REE-WE WILL GIVE FREE TO ANY PERSON interested in stock or poulity one of our 80-page illustrated books on how to feed, how to build hen-houses: tells the common diseases of poulity and stock with remedies for same: tells how to cure roup in four days; tells all about our royal purple stock and poulity foods and remedies. Write W. A. Jenkins Mfg. Co., London, Canada.

ORGAN-On March 14th, at her residence, 210 Madi-son Ave., Lilian Castle, beloved wife of R. H. L. Organ. Funeral service at St. George's Church, on Tuesday, March 16th, at 3 p.m. Friends invited to attend the service. Albany, Oneonta, N.Y., and Los Angeles, Cal. papers please copy. MALONE -At 41a Mentana street, on March 13, Dan-iel Joseph, son of Patrick Malone, aged five years.

| is direct does enhance the said | Montreal Deb. Corporation (pfd.) | | 44 Mrs. Schwartz corroborated her husband's testi- | "THE RIGI, 211 Prince Arthur street west. There | Jenkins Mig. Co., London, Canada. |
|---|--|--|--|--|---|
| is direct does enhance the price of commodities, and to the burden is in some more or less circuitous way | Montreal Western Land | | ²⁴ mony and Hyman Schwartz confirmed his father's ⁸⁹³ story of the revolver episode. The latter admitted | are a few vacancies in this desirable apartment house. Fireproof, all medern conveniences, balcon- | |
| "The great bulk of this teast | Montreal Factory Lands. | 55 | 92 that there were a number of causes of dispute be- | Main 7650. | PERSONAL. THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics. After April at No. 544 Sherbrones I. Word |
| by the company, for the particular for the particular by | Montreal Land & Imp. Co., Limited | | 101 tween his father and Mr. Livinson, but that they had 94 been excited only once, when the revolver was drawn. | NOUMS TO LET. | 45 McGill College Ave Tel Unt Miss Poole's |
| | | 10 | [58] Mr. J. Meagher was present for the Union Assur- 185 ance Society, and put some questions at times to | room, with hot and cold water, gas, and all home | SITUATIONS WANTED. |
| judgment upon the broader ground indicated, as the | Montreal Welland Land, Ltd. (com.) Montreal Welland Land Co | 10 | make facts clearer or bring out new ones. The case is proceeding. | central to both stations, suitable for two gentlemen or married couple. | SITUATION WANTED AS MILLER- Any wheat, and system, any capacity. Box 127 Journal of Com- merce. |
| index of the real nature of the tax imposed, "The framers of the G | Net Montrael Centre, Limited | $ \begin{array}{r} 76 \\ 50 \\ 125 \\ 150 \\ \end{array} $ | 84 95 WILL MAKE WAR SUPPLIES. 84 130 Trenton, N.J., March 19, - The International Steel | LOOLONIERS A LOCALINE LINE | SITUATION WANTED AS CHIEF by railroad de- tective; age 50; expert claims adjuster; 10 years' experience; give me a trial; my railroad experi- ence is a very valuable asset. Box 53 Journal of |
| and to end the inclusion out of separate Provinces | Notre Dame de Grace Realty | | 155 and Ordinance Corporation, whose head office will 100 be at East Orange, has received incorporation. Its | | commerce, |
| incident to their senance | Pointe Claire Land | 100 | 124 authorized capital is \$100,000. 124 It is believed that the company expects to make | | WANTED-POSITION AS TINSMITH and plumber or assistant salesman and plumber; good reference. Box 71 Journal of Commerce, |
| to go the power of imposing customs and excise du- ties. Manifestly no bound the bound of the bo | Rivera Estates Rivermere Land Co Riverview Land Co | | 178 supplies for the war in Europe. 70 The objects, according to the application, are "to 65 The objects, according to the application of steel or other 1134 make, finish, and assemble product of steel or other | | YOUNG MAN REQUIRES SITUATION-Bookkeeper stenographer, references. Box 44, Journal of Com- merce. |
| ion by such indirect termination by such indi | Rosehill Park Realities Co., Limited | 27 | 20 metal as may be requisite for the production of large | BUSINESS CHANCES WANTED. | SNOWSHOES, HOCKEY OUTFITS. |
| given some source at , but the Province had to be | St. Catherine Road Co | 1.1 | 9 and small arms and to contract with other parties | tical man, would like to meet party or parties with | SNOWSHOES TOBOGCANS SUIS |
| "The problem which the Legislature was called up- | St. Denis Realty Co | 175 | 791 90 115 EXPOSITION VERY SUCCESSFUL. | some money to invest in a small woollen mill. Ad- dress Box 441, Journal of Commerce. EGERTON R. CASE, Registered Patent Solicitor, | skates, hools, woolen outlits, for sale or hire; hoc- key outfits ready made, \$2.50 suit; also for hire. Secretaries. Phone Up. 1249-5153. Smyth's 370 Dec. |
| tion of insurance comments 2 1417 Dasis for the taxa- | St. Lawrence Inv. & Trust Co | | 55 San Francisco, Calif., March 9.— That the Pana- 75 ma Pacific Exposition has enjoyed an unexpected de- | Temple Bldg Corner Bay and Richmond Sts., Tor- onto. Offices: Ottawa, Washington, Booklet on | chester west. |
| of capital employed within the Province could not be ascertained. The amount | South Shore Realty Co | 45 | $\frac{1021}{47}$ gree of success in the first month is shown by a | request. | TYPEWRITER REPAIRS. |
| to the amount of business done: a fixed assessment | Summit Realties Co. Transportation Bldg. (pfd.). | 50 | (30) daily average attendance of 71.500, from the opening 55 day on February 20 to March 15th inclusive. On the 62 | FOR SALE-COMPLETE SAW MILL-Consisting of | AGENTS FOR AMERICAN OLIVER TYPEWRIT- ers. Expert répairs on all makes. American Machin- ists. Limited, 324 Craig West. Main 1615. |
| The amount of pressions upon the smaller companies. | Union J and Co Viewbank Realties, Limited Wentworth Realty | 80 | 62 864 300 are to be many more special days from now on than | log haul up, circular mill. Wickes gang, complete filing room equipment, trimmers, edgers, slash ta- | TUNGSTEN LAMPS. |
| courts, however, are not concerned with the renson- | Westbourne Realty Co West End Land Co Limited | = | 147 there were during the first month, it is expected that 75 the attendance average will gradually rise. 80 | bles, live rolls, etc., just as erected, and running, only few months from new; great bargain. The A. R. Williams Machinery Company, Limited, Tor- onto. Ont. | EVERYTHING ELECTRICAL FOR LIGHTING, heating and wiring. Phone for quick service. Star Electrical Co., 803 St. Catherine West. Up. 1375. |
| advessment provided." | bonus. Bonds and Debentures. Alex. Bldg., 7% sec. mtg. bonds, with | | TRANSMISSION OF NEWSPAPERS. | FOR SALE. | REST, RECREATION AND SOLID COMFORT |
| CHANGES IN C. P. R. TELEGRAPH. Toronto, Ont., March 19.—H. C. Shambrook, the manager of the Toronto office of the Canadian Paci- tic Railway Telegraph. | Alex. Diog. 7% sec. micr. bonds, with 50% bonus com. Bonds Arena Gardens. Toronto, 6% Ponds Caledonian Realties Co., Ltd., 6% Cith Central Real Estate Bond City R, & Inv. Co., Bond. | 75 | Washington, D.C., March 19Commissioner of the Internal Revenue has ruled that newspapers delivered to a carrier as one shipment requiring one stamp, must be enclosed in one general bundle at the point | USE YOUR SPARE TIME TO BUILD UP A MAIL, order business of your own; we help you start for a | These are the attractions of Gray Rocks Inn. These strenuous - times, business men and their families can |
| Calgary as manager Company, is to be moved to | Marcil Trust Gold Bond. Montreal Deb. Corp. 6% Deb Transportation Bldg. 7% | 95 | 765 of shipment, except where the shipment is to one 101 consignee or to one destination. | SEED CORN-CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Siding, Ont. | live at the inn with every home comfort at less cost than they |
| KELLOGG SWITCHBOARD CO. ANNUAL. | Crown. Bastern. Marcil Trust Co | 110 | 70 112: LONDON SHEEPSKINS AUCTION. London, March 19.—A sale of sheepskins was held 299: here to-day. The 9,000 pelts offered sold readily | SOLDIERS' SWAGGER STICKS AND CAVALRY and artillery whips: large stocks and all made-in- Canada goods retail. The Alligator, St. Catherine St. West. | can at home. This time of year the place is ideal: rreat big fire- |
| Kellogs Switchboard Company shows total surplus on December 31st, 1914, of 31121 450 | | 181 | | CORRUGATED GALVANIZED IRON SOLD DIRECT | |

PAGE FOUR

THE JOURNAL OF COMMERCE, FRIDAY, MARCH 19, 1915

THE

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MONTREAL, FRIDAY, MARCH 19, 1915.

Penny Postage.

The war has extended the benefits of the penny post in some directions, though in Canada, under the War Budget, the operations of the system are to be materially restricted. Prior to the time of Sir William Mulock as Postmaster General, the pre-vailing idea in Ottawa official dreles was that penny postage was an expensive luxury which Can-ada could not afford. Postmasters General and nce Ministers took this view of the question. Sir William Mulock, with the support of his colleague the Finance Minister, took the opposite view, and his policy of penny postage became a great success, not only as respects the convenience the public, but even from a revenue standpoint. The new system led to a great increase of pondence, and the revenue account prospered ac-cordingly. That it is now deemed necessary to increase the Canadian postage rates must be regret ed by those who regard such able. Sir Wilfrid Laurier, in the discussion terday, suggested that, instead of requiring two stamps, one the ordinary stamp and one a special stamp, a three cent stamp should be provided, and the Finance Minister has promised to take the war, and may they not be discovered again ? gestion into consideration. The adoption of the three cent stamp, while not in any way affecting the tax would certainly be a convenience to the pub-Meanwhile, if we in Canada have to turn backward for a while in our policy of cheap postage, i pleasing to know that in some other directions the war is aiding the penny postage cause. The British Post Office has given notice that letters for the territories named below will now be accepted for transmission at the imperial rate of 1d. per ounce: Samoa, New Guinea (except Dutch New Guinea) Bismarck Archipelago (comprising New Britain New Hanover, Admiralty Islands, etc.), the island

of Naurn in the Marshall Islands, the islands of Bougainville and Buka in the Solomon Islands, the districts of Lomeland, Misahohe, Kette-Krachi, and the part of the Mangu-Yendi District forming the Dagomba country in Togoland, Basrah and Koweit These places were German Colonies when the war They are now under the flag of Britain.

Concerning An Election.

several Ministers, hold that in an early election the became Hoppic. Curtain! war conditions would over-ride everything else, and the war spirit would carry the Government of the day to victory. On the other hand, some Liberals, There are 23,551 single women who pay an in-

asy to victory. On the other man, some shownes, here are so,or angle women who pay an m-especially those from the West, argue that the Gov come tax, but only 6,682 married women; while there ernment's management of the war business has are 55,212 bachelors on the income tax rolls as and entries, whenever the calls; caused widespread discontent, and that the busi- against 272,153 married men. Altogether, 357,598 Man you read how they're fighting and falling? imposed make the situation a favorable one for the comes. Of persons who receive a moderate income.

of either of these contentions. Shall is important out, there are 1,300,000 automobiles in the United It makes you feel glad to live under is that on both sides the question is being consident States. Most of these cars, it would appear, must. The flag which your forefathers flow. is that on both sides the question is being constant. States. Most of these and a state argue and the second argue and the second argue argue and the second argue or the other. One cannot expect party leaders to be indifferent to party interests. But there are times

prosecution of the war. On what under the cir-THE NEED OF EDUCATION prosecution of the war. On what under the cir-cumstances are subordinate questions concerning the most convenient micans of raising the fundations required, there has been criticism, the merits of de-merits of which may well be left for the considera-tion of the people in due course. But on the ma-terial question of giving the Government of the day all the appropriations it has asked for the carrying on of the war, there is not in the political situation of the time a shadow of excuse for a general elec-tion, the holding of which would inevitably plansed to conservation.

tion, the holding of which would inevitably plunge

the country into a severe party conflict. ************************************* One may best understand how unjustifiable a dissolution would be by a little consideration of what is occurring in England. What would be thought if

Mr. Asquith, in the midst of the war, and while he is fully equipped by Parliament with all the money and power he requires for the prosecution of the war, should propose to bring on a Seneral election in

independent public opinion. It is no less morally

sure that the King, in the exercise of his right and

duty, would refuse to allow Parliament to be dis-

solved in such circumstances. And what would be

the duty of His Majesty in London would, one may

be sure, under similar conditions prevailing here,

be regarded as a duty by His Majesty's represent

who, on one side or the other of our Canadian poll-

tics talk so freely of the desirability of a general

election at this time would do well to ponder over

The Mexicans are almost as uncivilized as the

Germans. They are now levying tribute on the

contains no word which is the exact equivalent of

the English word "home." Now somebody has

observed that the German language has no word

which is the precise equivalent of the English word

"gentleman"; and an English lady who has returned

from Germany after a painful experience, remarks,

"I was not surprised to discover that German gen

tlemen do not exist." But they did exist before the

In the Legislature of Manitoba a few days ago an

tative in Canada, the Duke of Connaught.

did make it, his

these things

foreigners in Mexico.

advance of the time within which the law requires Paul? it? Such a movement would be denounced by all patriotic Englishmen as a wanton attempt to use uage Id use if I were Belgian !-Puck. the war conditions for party purposes. It is incon-ceivable that the British Prime Minister would

Rather unexpected was the reply of a Mrs. Tommy Atkins to a gentleman who inquired if her husband make such a proposal. It is morally sure that if he course would be condemned by all was at the front: "Yus," she said, "an' I 'ope 'e'll serve Germans as 'e served me.-Exchange.

> Diner-See here, where are those oysters I ordered on the half-shell?

"A LITTLE NONSENSE

short on shells; but you're next, sah!-Exchange. Teacher-Now, children, her's an example in men

tal arithmetic. How old would a person be who was born in 1888? Pupil-Please, teacher, was it a man or a woman? -Women's Home Companion.

Stranger (at station)-What train is this?

Station Master-That's the 4.03 last Monday afternoon. You'll get to Podunk at half-past 3 the day before yesterday according to the time-table .- Philadel-It is sometimes said that the French language phia Public Ledger.

Physician-I'm sorry, sir, but we can't quile be sure we put you under the X-ray machine. Publisher-That's all right. I never made any secret of my circulation.-Judge

"If you had to go to war, what position would automatically to an end. Vou choose

The drummer's, I think.

"Why so?"

The revolt among the troops at Singapore was the cause of much anxiety in England, for discontent in and beat it."-Boston Transcript any portion of the army at this time would be avery serious matter. It is gratifying to have official as-

sention matter. It is sinting to not hostility sention to write the asky of the united of a causing the projectile to rotation of the details and naively concluded his account with this pose. By its expansion at the very moment the sent to Paterson to write the story of the murder of a jealousy in connection with promotions. This in-sentence: formation was strongly confirmed by Lord Crewe "Forum

of his money in the main the out with the life."-Everybody's Maga- the bore of the piece.

incident occurred to remind everybody of the mixed

with the name of the subject given as "T. C. Hop-

IT'S GOOD TO BEBRITISH TO DAY.

say from \$2,500 to \$5,000, there are in the entire When you hark to the shock and the thunder It is not necessary to inquire into the accuracy country only 193,874. Yet as a contemporary points where the corses old Europe bestrew.

A thousand battalions at bay

When you know that that handful, unsleeping-

INPERFECTIONS OF THE PRINTER'S ART.

error discovered. A few errors onlywere for nd, and after every one had a chance to detect any additional errors, the plates were made, the book was print ed, expensively bound and sold as an absolutely perfect book and unique in all literature.

NOW AND THEN" For a long time this was conceded, but six of eight months after its publication a letter called ****** the publisher's attention to an error in a certain line Mrs. Waring-What language do the Belgians use, and pase. Later a second was announced, and hefore the first year had elapsed four or five error Mr. Waring-I don't know, but I know what langhad been reported.-Exchange.

A QUAKER ON WAR.

Dr. Alfred Salter, addressing a meeting of the Socialist Quaker Society at Devonshire House, showe the relation of capitalism, foreign "spheres of influence," and war. He advocated "production for use as an alternative to profit-making and competition for world-markets. Wars will never cease while the Waller-Don't get impatient, sah, We're dreffie germs of warfare are present in our commercial system. The destruction of the germs, not the Ge mans, is the problem.-London Herald.

THE SECRET OF BRITAIN'S POWER.

England is showing no disposition to trifle in her present emergency. By the order seizing the engineering trade of the country, labor disturbers will beforced to subside or find themselves in serious trouble. Promptness to act in an emergency is one of the principal secrets of Britain's power.-Buffalo Commercial.

NO COPPER-NO WAR.

This has been called a gold war; and so it is i as to what is wrong with your arterial system unless a sense. But it is even more emphatically a copper war.

Warcan be waged on credit for a while, or on silver basis, as did Japan. But cut off the supply of copper. and sooner or later nowadays a war comes

This is because the red metal enters into the com position in a greater or less degree, of nearly all the "Why so." "When a charge was ordered. I'd pick up my drum bask it." Ewitan "Dana and the base of each one of these is a hand of copper, which, when the gun is fired, ex pands, and grips the interior rifling of the weapon

jealousy in connection with promotions. Into the sentence: formation was strongly confirmed by Lord Crewe "formately for the deceased, he had deposited all in the House of Lords, in reply to the inquiries of of his money in the bank the day before, so he lost tion of their energy in driving the projectile through

If, however, Germany merely wanted enough cop-

In lowever, dermany merely wanted enough cop-character of the population of Manitoka. The Op the mixed character of the population of Manitoka. The Op the other day and inquired the way to the pest office to the Government, in a certain matter, operating "You seem a bright fittle fellow." said funder, "The fear with the own borders—she produces about 25,000 "under an alias." Thereupon one of the Ministers you know who lam?" "Nope!" "Thm Billy Sunday, "Do declared that Mr. Norris himself had in the last and if you come to my meeting to night fill show you election campaign operated "under an alias," and the way to hearen." "Aw, go on!" answered the in proof of the accusation he produced a portrait youngster. "you didn't even know the way to the in of Mr. Norris, published in a Ruthenian newspaper, post office." Then he seized othe

Schmidt sued Jones for slander, alleging that Jones other soldiers by their clothing and finally succeeded i Again the Ottawa correspondents are busy with speculations respecting the holding of an early gen. speculations respecting the holding of an early gent from the name placed below it, the fact was plain fore. Of this time item Jones sationey made capital brass from which cattridges are made consists of hospital near Paris the than's log was amputated, and the rumors seem to be taken more that for some reason that gentleman had passed saying scornfully: seriously than those of an earlier date. It would under an assumed name. Sometimes the case that "Why, you haven't got any case, Mr. Schmidt. If three parts of copper to one of zinc. The build the moderate men seems to be absolutely conclusive in one direction your feelings were so badly hurt, why didn't you take that thriteen tons of copper are made consists of hospital near Paris the than's log was amputated, and the election of the dog was such that the attendants and the election of the dog was such that the attendants and the interval of the moderate men seems to be absolutely conclusive in one direction your feelings were so badly hurt, why didn't you take that thriteen tons of copper are made consists of found attendent the attendants and the interval of an election contender of an election con

appear that, while undoubtedly the moderate mens to be absolutely conclusive in one direction your feelings were so badly hurt, why didn'tyou take of both sides see the unwisdom of an election con-test at this time, there are men who think the time. In this instance it appeared that the Ruthenian edj. "Feh, I now," answered Schmidt easily, "but I nef-favorable for the success of their respective parties. tor, in publishing the portrait of his friend, had fer saw a hippopotamus until two vecks pasdit al-Some Conservative members, inclusing, it is alleged. Norris into Ruthenian, when the name ready, "-Evyrybody's Magazine. The saw a hippopotames would the test in mind, and to remember also of all who saw it.

A "cub" reporter on a New York newspaper was that it has been computed that on an average about What does it mean? Here is devotion which e thirty millions of cartridges are being fired away ceeds that of many mothers, of many mon. Here is daily in the various theatres of the war, to realize affection manifested in a lower order of the which how absolutely vital it is to Germany that her im - equals our own. It is probably true that the dog is ports of copper should not be materially interfered of all animals the most capable of success with .- Pearsons. denying attachment, these higher qualities having been developed by long and close companionship with

men.

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

********************* A UNIVERSITY AND POLITICS.

How the birds would delight to sing for him if the The University of Wisconsin, in the liberal state confidence had not been destroyed by ages of per coverhment, was a larger factor in politics than any secution. There are Hindus who assert as a fact of the American university ever had become. Wis-consin offered the applied professor. He was applied in agriculture in railroad regult cine, in nearly shakes will harm. An intraunity of this set was all phases of the state's economic and political life.

BETHLEHEN ST · BANK OF **CENTRE OF** MONTREAL RATED BY ACT OF PARLIAMENT Buying May Presage the of Dividend P

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VOL. XXIX No. 265

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

unge of Sentiment Further Em missal of Government's Bill in S Dissolution Suit. Re. C. B. Gordon, E.s. bekay. Sir William Macdonal, E.s. E.s., C. R. Hoamer, E.s. Basser, H. R. Drammond, E.s. Sasser, D. Forbes Angus, E.s. K.C.V.O. Wm. McWaster, Ess. nd, Ezq. (Exclusive' Leased Wire to the Jour New York, March 19,-There was SIR FREDERICK WILLIAMS-TAYLOR, General Manager activity at the opening and prices ru A. D. BRAITHWAITE, Assistant General Thursday's close. Attendance in co

was fairly numerous but business f originated with the room traders an tion of buying represented the cover pool operations. Copper issues were favored and Mi

VOL XXIX No. 265

ments

II. S. STEEL DISCO

arly strong selling at 24, a gain of sold at 551/2 up %, while Utah Strength of the metal market was novement in the stocks. Unfavorable annual report of U.

liscounted as the income amount con ly to the previously published quar The stock opened % up at 44%. Beth new high record by selling at 59. New York, March 19 .- After a

strength and activity in which a nu mered their bearish commitments. th ed into comparative dullness and pr little at the end of the first half largely concentrated in Bethlehem St per group.

The decision of the U.S. Circuit the Government's bill in the United dissolution suit was regarded as an dication of a change of sentiment ev The market for Mexican Petroleur but there seemed to be a desire on large advance which stock has se days. Price reacted a point to 69%.

New York, March 19 .- Strength wa narket during the second hour, bu still held first place in the advancing tips on those issues were widely ci which made many of the traders su supply of the stocks seemed to be sminterest appeared to be large.

Continental Can was notably stron 50 1/2, a gain of 4 points on Thursday's a new high record. The rise was s on the earnings. Last year, accordin report issued some time ago, the 10.68 p.c. on the common stock, and doing considerably better.

The head of a large and conservat the statement that buying of U.S. E come under his notice is the best he that stock for several years past. favorable decisions recently rendered cases has increased the expectation t poration will win in the suit now the Circuit Court.

New York, March 19.-After a small resumed its upward movement and st were strong at end of first hour. The cheerful feeling in commission house many cases advising customers to bu good spring rise. Traders circulated S. Steel, predicting a decline to 40 bu ather to the thought, those operators h obtain an opportunity to cover shorts in steel and elsewhere in the market

ence of an extended bear account. A malgamated Copper gained % by a strength and activity in whole coppe recall the fact that important mar have often begun with advances in co

New York, March 19.-There was a f of strength in the market in the early shorts seemed to be becoming nervous. Careful observers said the technica good and that, unless the large inter o discourage builish operations, a s ance would probably occur in the n Bethlehem Steel advanced to 62%. is at the close on Thursday. The ac companied by a runner of new financir th a way as to convey rights of su

to holders of the common stock. It has long known that Bethlei

out of the capital instead of ear might be opened for the inauguratio

American Can, which has been in: bined the advancing movement, and

New York, March 19 .- International

poration has engaged an additional \$500

Japan. This gold will leave Yokohon

GOLD COMING FROM JAP

on a moderate volume of business.

templated extensive improvements and

ayments.

THE WIFE'S ALLOWANCE.

CASTING BREAD UPON THE WATERS.

AUTOMOBILES AND INCOMES.

view. While the Governor-General, as the repre-sentative of the Sovereign, has in all public matters. The who check up a bank Dasbook? fails of the country be expected to vigorously assert his views against those of his Ministers. But there are a few things in which it is not only his right, but his duty, to have and to hold and firmly insist upon his own views. One of these exceptional questions

his outly, to have and to be a set of these exceptional questions is a proposed dissolution of parliament. It is quite a mistake to suppose, as some people do, that on intelligently, what is the use of leaving her life in. Not knowing the "When" or the "When." such a question the Governor-General is constitue surance? -Saturday Evening Post. tionally bound to accept the advice of his Ministers, as he would on the question of the appointment of a tide-waiter.

belonging to the Crown, and is to be exercised -to be of Commons, that the Chinese conscience was a mysused or refused-not for the benefit of one party or tery to the western world. However that may be, it is Or the gallant mole-men in the trenches, the other, but for the best interests of the people. It certain that they have most enduring memories, and Of the hasty sleep back on the benches, is that view which one may connecting our of the second se any Edward H. FOOT, Who has recently returnet hour It's good to be British to day. perly be advised and granted. They may be summed Orient.

up in the statement that in a situation like the pres-"One of these was the contributions of food made ant one, when on the main question of the time all at the time of the Great Famine of 1902, and the Of the clarion summons to quarters end one, when on the input question of the charles in at the time of the Great Familie of 192, and the Of the clarion summons to quarters, parties are contaily united, there is no ground for a dissolution. Not one of the conditions which is the return of the Boxer indemnity of \$10.-The challenge that none will refuse; a dissolution. For this of the arises. There has that among all the nations whose armies had invaded The death that creeps up from the oczt: A been no division in public opinion or in Parliament their land and vanguished their soldiers, only one of the sudder and shining torpides. attraction in propriety of Canada doing her ut came forward in the famine that followed the war That same like a sp the supplying of men and money to perform and brought food to save the people from death by When you know betwee st in the supplying of men and money to perform and brough part in the Empire's war. The rival political starvation. her bart in the Empire's war. The fival political starvation. The American merchant is welcomed A mad and unmerciful master-among the masses of the Chinese as no other white Stands a fleet that can fight and fight fasteranother in the expression of a desire that Canada race is because of that very act of magnanimity.

there is a power of the Grown as, to a large extent, treat the power of the Grown as, to a large extent, merely nominal. In the ordinary routine of govern-wife; but have you explained to her w_{stat} as the should fall into her hands-The aby small ignorance of a great majority of mar-To the Unter den Linden is sweeping. To the Unter den Linden is sweeping. To the Unter den Linden is sweeping. The aby small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The aby small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The aby small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. The bay small ignorance of a great majority of mar-To the Unter den Linden is sweeping. Th merely nominal. In the ordinary routine of govern-ment business, some reason may be found for this what sort of investments to make: with whom to con-business is the represented of t

Wherever the Jack is unfurled a right to have his opinious considered and re-spected, he would not in the Ordinary everyday af spected, ne would not in the orunnary Greis as the family income reasonably belongs to her when you know though her soul may be shaking, for her personal use. There is no more reason that a When you know though her soul may be shaking.

When you think of these things in your study, In your bedroom, your garden or lawn, When you conjure these bayonets-so bloody-The prerogative of dissolution is one of the highest declared, in the course of a discussion in the House When you think of our half-familished fighters And the death that comes up with the dawn. may confidently believe will they do not forget a kindness. "One of the biggest Of the shrappel that shaughters. the lyddite that stench

former article we ventured to set forth there. "is the good will of the Chinese network in the a dissociation may protective most generous acts in our relations with the Their vigorous blood on the brine: Their vigorous blood on the brine: When you think of the battleships threading When you think of the battleships threading with the their section with the the section with the sectio maze of the murderous mine. That leaps like a sprite from the spray, he British to-day It's good to Victoria, B. C. January 22, 1915,

Wisconsin represented this application of expert nobody has sufficient faith to make trial of it not opinion to issues of government, and the professor adays.—Rochester Post-Express.

was as likely to be found before a committee of the legislature as in his study. This had all the arriver with the university into politics. This is not said as if "In my own country I have witnessed the institution said." legislature as in his study. This had all the ap-It brought what was properly cloistered into what was inherently vielous. It merely exposed the uni-tion track the second is a start of the secon versity to politics, and there need be no astonishment legislation and create inequality of fortune to offul hat the institution is getting a dose of it now. wisconsin, following the pendulous movement of olifical bodies, has swung away from what we political bodies, has swung away from what we of national representation, blunt public consider know as liberalism toward what we call, bitterly, re- create faise standards in the public actionism, or, euphemistically, conservatism. The ize it with reliance on state aid and guardianship university, which has not swung, finds that there is private affairs, divorce ethics from polities and place disposition to check its activities, or even to pun-politics on the low level of a mercenary stramble that ish it for them.

any other single cause." In liberal circles the attitude of the conservatives regarded as outrageous. It is a part of politics According to the latest estimate there are me which, being entered, is not easily escaped .- Chicago than 1,735,000 automobiles in the United States and Tribune. about 500,000 in Europe.

THE POISON OF PROTECTION.

out the

He can subordinate himself more completely

and enter into man's feelings more sympatheticall

than any other form of life; yet how friendly and

how loving to the extent of their capacity, would

fields he if only man would meet then half way

all the furred and feather folk of the

to fuster class mind, to familiar

sailing next Saturday. REFINED SUGAR UNCHANG New York, March 19.-Refined sugar changed, all refiners quoting. standard basis of 5.90 cents less 2 p.c. for cash. sugars unchanged at 4.77 cents.

COTTON MARKET STEA New York, March 19.-Cotton market bles from Liverpool indicated the conti buyers with little cotton for sale.

TIN QUOTED FIRM. New York, March 19 .- Metal Exchar tirm, 5 ton lots 52.00 to 55.00. Lead Spelter neglected, no quotations.

NO BIDS FOR CHICAGO BO Chicago, Ills., March 19,-No bids wer the \$2,250,000 City of Chicago 4 per ce fered at public sale to-day.

N.Y. C. DIVIDEND. New York, March 19.-New York Ce regular quarterly dividend of 1% per May 1 to stock of record April 1.

SHAWINIGAN POWER DIVID The Shawinizan Water & Power has regular quarterly dividend of 1% per April 10th to shareholders of record A

You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dellars. Weite Plainty Name. Address.

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VOL XXIX No. 265 THE JOURNAL OF COMMERCE, FRI DAY, MARCH 19, 1915 XXIX No. 265 PAGE FIVE BETHLEHEM STEEL MR. BEAUGLERK EXPLAINS POSITION COF CHICAGO WHEAT OPENED FIRM PRUNING KNIFE IS OF NATIONAL BRIDGE COMPANY CENTRE OF TRADING BUT PRICES LATER DROPPED REAL USED ON ESTIMATES Mr. H. W. Be National Bridge Company, and until recently a di-rector of the Dominion Bridge Company, has un-dertaken to explain the relationship of these two d 1017) T OF PARLIAMENT - - \$16.000,000,00 - - 16.000,000,00 - - - 1.237,669,42 Chicago, Ills., March 19 .- Wheat opened firm on the strength of foreign markets and light offerings. Buying May Presage the Inauguration There were also bullish crop reports from France. Active profit-taking developed on the advance, but of Dividend Pay-Estimates for Public Services in concerns with special reference to the standpoint of the former. this was checked by export taik. ments Ontario for Year Ended October He complains that the Dominion Bridge is now In the afternoon prices were steady at near the He complains that the Dominion pruge is now, at this iste date, pretending that the agreement through which it obtained control of the National Bridge, was a Door one—that they paid too much for the stock—while, at the time, they considered ONTREAL best levels of the day on reports of further improveare \$14,578,425 U. S. STEEL DISCOUNTED ment in the export inquiry, which prompted buying of May wheat. RECTORS: MR. H. B. MACKENZIE, General Manager Bank of British North America THREE MILLION DECREASE Change of Sentiment Further Emphasized by Dis-New crop wheat was in good demand on damage Esq., President that they had made a good bargain. Mr. Besucierk contends that this attitude is as reports and advices which were taken to indicate that C. B. Gordon, Esq. Sir William Macdonald. C. R. Hoamer, Esq. H. R. Drummond, Esq. D. Forbes Angus, Esq. Wm. McMaster, Esq. missal of Government's Bill in Shoe Machinery Dissolution Suit. whose annual report has just been made public. Knife Has Been Consistently and Earnestly Applied in All Directions, and Results are Lower in e forcing of the Dardanelles will be delayed. The uned by the authorities of Dominion Bridge solely possibility of haly's entrance into the war, however, with a view to extricating themselves from the most THE EMBARGO ON PIG TIN aused prices to sag. (Exclusive' Leased Wire to the Journal of Commerce) Consequence. disagreeable position in which they find themselves Corn was firm at the start on a moderate demand New York, March 19-There was good volume of activity at the opening and prices ruled a little above placed, with regard to having permitted the Na-LIAMS-TAYLOR, from shorts and less favorable weather for the move-Toronto, Ont., March 19 .- The total estimates for ional Bridge Company to default on its bond inter-SERIOUS FOR TIN PLATE MAKERS the services of Ontario for the fiscal year ending October 31, 1915, are \$14,578,425. ment. There was a fair demand from commission Thursday's close. Attendance in commission houses houses on the strength of other grains and reports of Assistant General was fairly numerous but business for the most part Mr. Beauclerk adds that the Dominion Bridge manlarge export business. The further supplementary estimates, which were All, Bequickers again that the condition of National Bridge before they entered from London if continued for any length of time, will prove serious to the plate makers in this country. originated with the room traders and a good propor-Columbia Branches orth West Branches Quebec Branches Range : -tabled in the Legislature call for an expenditure of tion of buying represented the covering of shorts and Open High. Low. Last. \$3,468,955. pool operations. Close. Wheat :--Last year the total estimates were \$17,407,738, so Copper issues were favored and Miami was particuaritime Provs. and NA. There is comparatively little in the country at present May 158 138% copper issues were raised and entire was particu-larly strong selling at 24, a gain of 3. Amalgamated sold at 553% up %, while Utah advanced to 58. that it will be seen that the pruning knife has been 1 5718 CANADIAN BANK CLEARINGS. St. John was alone among the leading cities in Canada this week in reporting an increase in bank fit appears that some companies on this side which July 765. 1 57% 156% consistently and earnestly applied. While the larger amount of the estimates preand tin plate mills are operating at high percentages. July 1234, 125%, 124% the Dominic 1 2434 123% Strength of the metal market was basis of buying movement in the stocks. sented is for Hydro-electric purposes-namely, \$3,- $743_2 \\ 763_8$ 75% 741₂ 761, 117.349-this is \$2,000,000 less than the amount asked NDLAND: Unfavorable annual report of U. S. Steel had been 771/2 The decrease at foronto was greatest of all, run-ning in excess of ten millions. Montreat came next with a decline of over six millions. 76% last year, and shows where the bulk of the decrease discounted as the income amount corresponded closeg, Grand Falls been effected. ly to the previously published quarterly statements. The stock opened % up at 44%: Bethlehem Steel made RITAIN 614 60% In the same way colonization roads last year se-cured \$562,959. This year there is only \$306,000 July 55% 55% Winniper's figures were only slightly lower than PIKE LAKE GOLD MINING COMPANY 3512 54% e Street. E.C. new high record by selling at 59. Cassels, Manager provided for the purpose, and what other roads are PIKE LAKE GOLD MINING COMPANY BIDS FOR CHICAGO BONDS. required will have to be provided from the Northern follows: WILL DEVELOP ITS PROPERTIES. Chicago. Ills. March 12.—E. H. Rollins & Co., and Ontario Development Fund. Decréase. South Porcupine. Ont., March 12.—The Pike Lake Win. A. Read & Co., jointly bid 19.09? for all of the proposed expenditures on public buildings. In the proposed expenditures on public buildings. In the next bid for the lot was at 98.655, made by the 1015 the tote was \$2,444,000; this year it is only York), have acquired some properties in Deloro, about 193.643 The ext bid for the lot was at 98.655, made by the 1015 the tote was \$2,444,000; this year it is only First Trust & Savings Bank, and the Harris Trust \$1.874.802. 133.643 three miles south of this town and are taking in a strings of men to start development work. A syndicate lended by Continental & Compared at dillonal for enforcement of the liquer license law. BIDS FOR CHICAGO BONDS. Waterloo Place, Pall, S. W. Figures for the week, with comparisons, follows :-New York, March 19 .- After a short Deriod of strength and activity in which a number of traders 1915. Montreal \$43,284,596 \$ 6.342,176 D STATES severed their bearish commitments. the market relaps-ed into comparative dullness and prices eased off s hitle at the end of the first half. Trading was Agents, 64 Wall St. Ottawa 3,846.966 largely concentrated in Bethlehem Steel and the Cop-Quebec 2,775,674 ang of men to start development work. Should results justify they intend putting in a bant sufficient to develop the property into a mine in the shortest possible time. The company have aliad planted an extensive carm. per group. Spokane The decision of the U.S. Circuit Court dismissing 181.968 the Government's bill in the United Shoe Machinery 13.295 plant sufficient to develop the property into a mine in tabrook & Co. 98.40. dissolution suit was regarded as an encouraging in-the shortest possible time. The company have also, Planned an extensive cam-baign of development work for their property at Plke Mosser & Williams at 99.26, and by the Union Trust gether to \$\$4,025. Western University, \$15,000. dication of a change of sentiment even in the courts. The market for Mexican Petroleum was fairly ac-465,860 x Increase. tive but there seemed to be a desire to realize profits Lake, where they believe they have an immense body Co. at 98.75. on large advance which stock has scored in past few LONDON STOCK EXCHANGE COMMITTEE of low grade ore D 1871 The city will award all of the bonds to E. H. Rol-LONDON STOCKS QUIET. TO ISSUE NEW MINIMUM PRICES. Bround to commence sinking three or four shafts. London, March 19.—The Stock Exchange Commit. These will be carried to a depth of from two hundred It is their intention as soon as the snow is off the lins and Wm. A. Read on their joint bid. days. Price reacted a point to 691/2. AMILTON London, March 19 .- Markets quiet, Consols 66%. New York. March 19 .- Strength was general in the New York. March 19.—Strength was general in the market during the second hour, but copper issues still held first place in the advancing movement. Built the has received authority from the Treasury to issue still held first place in the advancing movement. Built ips on those issues were widely circulated, a fact to deal in American stocks at a price stabilished atter the declaration prices of ficially fixed by the New York Stock Exchange shall be permitted to deal in American stocks at a price stabilished after the declaration of war. The new minimum price fixed on Consols is 66154. New York Equivalent, Change ofe 1 HAMILTON 158 34 Up Off 22 7% 10 % OfF - - \$5,000,000 119 3/2 Off . . 3.000.000 443% Up - 3.7 50.000 chinch bugs in Mississippi Valley and scattered re. report issued some time ago, the company earned MONTREAL STOCK EXCHANGE. report issued some common stock, and this year it is ports of hessian fly. CURRENCY MOVEMENT. Siles on the Montreal Stock Exchange today were N.Y. OTION. 2 p.m. Chgs doing considerably better. as fellows : Equiv. The head of a large and conservative house made rency this week indicate a gain in cash by the banks Boston, Mass., March 19- Beston & Maine 33, up New York, March 19.-Reported movements of curr followed him to the enches and shared his lled a dozen men and Atchison 99 95 Can. Facific 165 ½ 158 % M. K. & T. 10 % 10 % Pennsylvaria 54 103 % The head of a large and conservative house made the statement that buying of U. S. Steel, which has othe under his notice is the best he has observed in that stock for several years past. / He thought the favouble decisions recently rendered in the anti-trust rases has increased the expectation that the Steel Convertion will win in the sult now in the hands of Off Bell Telephone- 5 at 142. Up % Canada Cotton-5, 5 at 71. C. P. R. notes-500 at 103 1. in a trench which the Bank of B. N. A .-- 3 at 145. 103 5% Off 1% Dernand sterling-4.80. . The dog dug fram anaged to expose hi Canadian Bank of Commerce-8 at 293 Canada Cotton bonds-- \$500 at 78. Then he seized other BOSTON COPPER STOCKS. Woods bonds-\$1,000 at 101. rportion will win in the suit now in the hands of on sub-treasury operations proper was \$664,000. This I finally succeeded in Boston, Mass., March 19. - Allourez, 42%, up 14. Porcupine Crown-400 at 78.

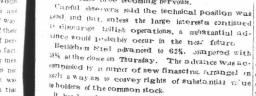
They uncarthed their spital train into which eg was amplituded, and New York, March 19.-After a small reaction market resumed its upward movement and stocks in general er was amputated, and used that the attendants for kitchens and allow-vice a day. It is how reat and his sympathy as to touch the hearts many cases advising customers to buy stocks for a gre. Short maturities are offered down to 3 per good spring rise. Traders circulated hear tips on U. Cent., while the regular dates keep on a 334 per cent. S. Steel, predicting a decline to 40 but the wish was father to the thought, those operators being anxious to obtain an opportunity to cover shorts in that issue.

ux,

CO:

D. F.

is devotion which es-finany men. Here is er order of Fife Which ly true that the dog is able of sincere sel gher qualities having se companionship with mself more completely more sympathetically yet how friendly and their capacity, would alk of the wools and meet them half way o sing for him if their who assert as a fact there are kindly men onn neither tigers nor nity of this sell was



shorts seemed to be becoming nervous.

have often begun with advances in copper issues.

of strength in the market in the early afternoon and

D discurrige builtsh operations, a substantial ad-Bid. Asked 214 4.80

Cohalt Stocks:--

made a total gain of \$8.843,000.

Strength and activity in whole copper group served new high record price. The record low was made

10 real the fact that important market movements in 1907. Preferred sold at 105. up 13.

compared by a runber of new financing, paragod in State of the convergence of the substantial value of the substantial va 87

(Reported by Edward L. Doucette.)

COMMERCIAL PAPER ACTIVE.

BETHLEHEM STEEL STOCKS UP.

Soo common-31/2 per cent. on the common, and 31/2 per cent. on the preferred. Ogilvie common-2 per cent. Halfax Railway-2 per cent. Dominion Bank-3 per cent.

Dominion Park-1 per cent. Books close to-morrow. In steel and elsewhere in the market there was evi-Amalsamated Copper gained % by selling up to 56. vance of 4% points from yesterday's close, and a

Canada Rubber preferred at 1% per cent. West Kootenay preferred at 13% per cent.

cents, and other agencies are reported to asking the same figure.

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 LiveRp00L CL0SED BARELY STEADY.
 Amal. Coppert...
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 56%</t LIVERPOOL CLOSED BARELY STEADY.

Cedars bonds-\$200 at 86.

43% to 4%.

Stock:

Stores, pfd. 115 to 120.

NEW YORK CURB FIRM.

Anglo 15 to 15 14. Standard Oil, N.J., 391 to 393. Film

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

Low.

2 p.m.

26 3/4 27

Open. I Ligh.

BANK CLEARINGS. Chicago, Ills., March 19 .- Clearings \$47,358,189; de-15 %: Braden Copper 7 % to 7%; British American 8t. Lou \$483,072. St. Louis, March 19 .- Clearings \$12,339,014; increase

New York, March 19.—Cur) market opened irregu-arack, 2814. Shoe, 62, up 134. U. S. Smaelt, 223, up 4. Tam-lar, stores 94 to 954. Riker 63 to 754. N. Y. Central 134. Fights 34 to 7-16. Western Facific 58, 3134 to 3234.

Tobacco, new, 18 to 18%; variana coppetitions (etc.) Stewart Mining 1% to 15-16. Tobacco products. prd. 92 to 94: United Cigar Stores, new 9% to 9%; 1 New York clearings \$ 274,276,298, increase \$13,138,425 Philadelphia clearings, \$23,090,825, decrease \$1,970,-United Cigar Stores, old. 93 to 96: United Cigar Boston clearings, \$23,845,686, decrease \$1,062,178.

B. and M., 33. Butte & Superior, 47%, up 1/4. Calu-

met & Arizona, 53. Copper Range, 35%, up 1/2. Roy-

ale, 21. Mohawk, 59%, up %. North Butte, 25, up %. Old Dominion, 40. Osceola, 73, up %. Tam-

BRADSTREET'S GRAIN REPORT. New York, March 19.-Bradstreet

| | exports | <i>n</i> , | | | ** | 10 | -0 | raus | street s wee | sty grain |
|---|------------|------------|-----|-----|----|-----|-----|------|--------------|------------|
| | SAPOLES. | | | | | | | | Wheat. | Corn. |
| | This week | | | | | | | | | 1.689.000 |
| 6 | Last week | | | | : | | | | | 1.414.000 |
| | Last year | | | • • | ., | - | | | 4.4 80.000 | 69.000 |
| 4 | Since July | 18 | it, | | • | • - | •• | | 293,909,000 | 22,432,000 |
| 6 | Last year | | | • • | | | ••• | | 199.1 28.000 | 2.188 000 |

JUTE MARKET EASIER.

New York, March 19 .- Jute was easier, reflect-ing some improvement in the freight situation in

Otlawa Power-132 per cent. Bank of British North America, at 2 per cent. erican Marconi 2% to 234: Angle-American 011.15 to

Riordan preferred at 13% per cent. Hooks close to- Tobacco, new, 18 to 18% : Canada Copper 15-16 to 1. morrow

ELECTROLYTIC COPPER ADVANCES.

were strong at end of first hour. There was a more New York, March 19.—High-grade commercial pa-cheerful feeling in commission houses, brokers in Der continues in good request, but offerings are mea-New York, March 19.-High-grade commercial pa-

Gould-Common, 1%; preferred, 1/2 per cent.

New York, March 19.-A large selling agency has Istremeth in advanced the price of Electrolytic Copper to 15%

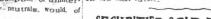
| t would seem that | | Crown Reserve | 83 57 | 31/2 points off: sales 10,000 bales, including 9,300 Am- | | 96 | 95 3/4 | 21 | ing some improvement in the freight situation in | |
|---|---|---|--|--|---|-------------|-----------------|----------|---|------|
| ke trial of it now. | It has long been known that Buttles | Foster | 2 21/2 | erican. May-June 5.17: July-Aug. 5.28: Oct Nov | Balt & Ohio 67 | 67 3/8 | 66 34 | | Calcutta. | |
| AC ST 100 ST 10 | templated extensive improvements and if these | Gifford | 1 11/2 | tan In- Det 2 1 | Beth. Steel | 62 34 | 58 34 | 01 7/8 | There were more offers, 5 % being quoted for good | |
| | paid out of the capital instead - and in these work | Gould | 14 14 | 6.43; JanFeb. 5.51. | Can. Pacifie 158 | 159 7.4 | 158 | 62 3/2 1 | firsts for shipment. Brokers thought that business | |
| ECTION. | might be opened for the inauguration of dividend | Greet Northern | 3 4 | | Cen Leather 33 % | | | 108 % | might develop on the feeline, though reactions usual- | |
| Britan, speaking | pay ments. | Hargraves | 34 114 | CHICAGO GRAIN CLOSING. | The second se | | 33 34 | 34 | ly have the reverse effect. | |
| nstinution, said | American Can, which has been inactive of late. | Hudson Bay | .00 25.00 | chriefin and in ter that whete to b, bel 18, | | | 86 1/2 | 010 101 | ly have the levelse ellect. | |
| 1 the instiable | joined the advancing man been inactive of late, | Kerr Lake 4 | .60 4.59 | July 123%, off 1/4; May corn 74%, off 1/4; July 761/2, | | | 35 1/4 | 36 1/8 | | ð, |
| a the instructor | joined the advancing movement, and gained a point on a moderate volume of business. | Larose | 64 68 | off 14: May oats 60 %, off 14; July 55, unchanged. | Cons. Gas 115 3 | | | | MONEY AND EXCHANGE | |
| styled protect | torume of business. | McKinley Darragh | 43 18 | | Erie | | 22 5% | 22 3/4 | | |
| to foster class | GOL D COMPLEX PLAN | Niplssing | 70 5 80 | CANADA EXPORTS GOLD. | Gt. Nor. (Pfd.) 11534 | | 115 3% | 116 | CALL MONEY. | |
| e to corrupt | | | | New York, March 19Lazard Freres have en- | Inter-Met 12 7/8 | | | | | |
| mind and | New York, March 19.—International Banking Cor- poration has engaged an additional \$500,000 gold from | Right of Way | 234 4 | gaged \$2.500,000 gold at Ottawa for shipment to | Do. Pfd 59 1/2 | | | | New York, March 19 Call money 1% per cent. | |
| er the tone | poration has engaged an additional \$500,000 gold from Japan. This gold will leave Yokohoma by steamer | D - hosta | 1 0 | New York. | Lehigh Valley 136 | 136 | 135 1/4 | 135 3/4 | | |
| conscience | salling north | Rochester | 90 | | Mlami Copper 2378 | | 23 34 | 24 3/4 | NEW YORK EXCHANGE | |
| to familiar | Japan. This gold will leave Yokohoma by steamer sailing next Saturday. | Seneca superior | 1.30 | COFFEE MARKET STEADY. | Mo. Pac 10 34 | | 10 1/2 | 11 | New York Exchange \$6.56 1/4 c. premium. | |
| anship is | | Silver Leaf | 4 253 | New York, March 19,-Coffee market ovened steady. | Nev. Cons 12 1/2 | | 12 1/2 2 | 12 5% | | |
| d place | REFINED SUGAR UNCHANGED. | Silver Queen | 2 234 | May 621 to 630 July 632 to 633 Sent 64:10 647 Dec. | New York Cen 83 | 83 1/8 | 83 | 83 3/8 | NEW YORK EXCHANGE. | |
| the that | | Temiskaming | 34 34 34 34 | 756 to 757. Jan. 760 to 763. | 1. 1 In 00 72 | | 52 | 52 3% | St. Louis, Mo., March 19 New York Exchange 5c. | |
| | changed, all refiners quoting, standard gramulated on | Tretheway | 13 15 | | Nor. Pac 102 5/8 | 103 | 102 58 | 103 1 | premium. | |
| | changed, all refiners quoting standard granulated on basis of 5.90 cents less 2 p.c. for cash. Spot for raw sugars unchanged at 4.77 cents. | Wettlaufer | 5 614 | COLUMBIA TRUST CO. DIVIDEND. | Penn. R. R 104 7/8 | 104 3/8 | 104 34 | 104 7/8 | | |
| o men | sugars unchanged at 4.77 cents. | LOPA One, a star her her her her | 4 6 | New York, March 19Columbia Trust Company | Ray Cons 17 1/2 | 18 1/8 | 17 1/2 | 18 1/4 | TIME MONEY DULL. | |
| tes, and | | Porcupine Stocks:- | | thas declared the regular quarterly dividend of 5 per | Rep. Steel 20 | | | | New York, March 19 Time money is dull and easy | |
| | COTTON MARKET STEADY. | Apes | 244 :34 | has declated the regular duartens on ident or 5 per | Reading 142 % | 148 1/2 | 142 % | 143 | with rates at 21/2 to 23/4 per cent. for 60 days, 23/4 | |
| <i>~</i> | New IOFK March 19- Cott | C cuide-life | 5 534 | cent. Dayable March 31st to stock record March 24. | Rock Island 58 | | | 1 | per cent. for 90 days; 3 per cent. for 4 months; 3 to | |
| | | Con Smelters | .00 81.00 | | Do., Pfd 1 | | | | 314 pr cent, for 5 months, and 3% per cent, for 6 | |
| E 1 3 5 1 1 1 | buyers with little cotton for sale. | Dobie | 10 12 | COTTON OPENED STEADILY. | Southern Pacific . 83 14 | 84 | 83 14 | | months | |
| 98. 191 | | Dome Estension | \$1/ 9R/ | New York, March 19,-Cotton market opened | Southern Ry 1434 | 15 | 14 3% | 15 | Contraction and a second se | |
| | TIN QUOTED FLOW | The second se | 05 | steady. May a solution and and and a steady and a steady | Union Pacific 119 7/8 | 120 3/8 | 119 3% | 120 14 | FOREIGN EXCHANGE MARKET. | |
| e | New York, March 19. Meter D. | ÷ | 16 | up 1. Dec. 9.66, unchanged. | U. S. Rubber 55 5% | | 55 3% | - 57 14 | New York, March 19,-Foreign exchange market | |
| | firm, 5 ton lots 52.00 to 55.00. Lead 4.05 to 4.15. Spelter neglected no quotations | L'Ollie Mines | 50 1 0.00 | | U. S. Steel 44 3 | | 44 14 | | opened steady with demand sterling off %. | |
| E I | Spelter neglected, no quotations. | FOICY UBFIER | 18 | DULLAT OPENING. | | | 111.74 | 72 73 | Sterling-Cables 4.79%, demand 4.79 5-16. | |
| | , to theoremailer | Gold Reel | 3 4 | Philadelphia, Pa. March 19Market opened dull, | Utah Copper | 54 14 | 52 =4 | 24 | Francs-Cables 5.29%, demand 5.30%. | |
| | NO BIDS FOR CHICAGO POWER | Romestake | ** | Phile. Elec. 24, Phila. Rapid Transit 104 bid. | Copper is in on 24 | 01 74 | 04 74 | 94 | Marks-Cables 82%, demand 82%. | |
| 1 | Chicago, Ills. March 10 Mr. Ha | Hollinger | and a second | | LONDON ST | OCKS OU | (ET | | Guilders-Cables 39 11-16, demand 39%. | |
| | Chicago, Ills., March 19,-No bids were received for the \$2,250,000 City of Chicago 4 | Jupiter | 10 101 | BOSTON STOCKS QUIET. | | | | - 12 I | Guindels Cerbics 57 11-10, Gentsing 57%. | đ. |
| | the \$2,250,000 City of Chicago 4 Der cent. honds of- ferel at public sale to-day. | Motherlode | 10 15 | Boston, March 19 Market opened quiet, United | London, March 19 Stor | | | | NEW YORK EXCHANGE. | |
| i la | a papire sale to-day, | McIntyre | 36 1 36 1/2 | Shoe 61 1, up %, Amn. Zinc. 2718 off 1/8. | A certain amount of i | | | | | |
| | | Pearl Lake | 2 3 | | pected on account of the r | educed mit | nimum, al | lthough | New York, March 19Exchange was a salient fea- | |
| | N.Y. C. DIVIDEND. | Porcupine Crown | 80 85 | | some difficulty is feare | d to car | ry trans | sactions | ture of the morning's trading. Checks were forced | |
| i i | New York, March 19 New York Central declared regular quarterly dividend of 11 | Porcupine Imperial | 23/2 23/2 | 1011031031031031031031031031031031031031 | through and this may hav | ve to be a | matter of | | down to 82%, and cables transfer to 82 5-16. Italian | |
| | Tegular quarterly dividend of 1% per cental declared May 1 to stock of record April 1 | Porcupine Pet | 16 18 | BOWARD S. ROSS, K.C. EUGENE R. ANGERS | tiation. | | | | lires were steady at 582 and 581 for checks and cables | |
| 1 I I I I I I I I I I I I I I I I I I I | | Porc. Tisdale | 24 114 | | | | | 1 | respectively. | iii. |
| | -1 | | 48 44 | ROSS & ANGERS | SUGAR FUT | URES FIR | M. | | Sterling-Cables 4.79 1-16 to 4.79%; dernand 4.79% | Sec. |
| | | | 136 2 | BARRISTERS and SOLICITORS | New York, March 19S | ugar future | s market | opened | to 4.79%. | 周辺と |
| 2 10 | | Rea Minos | 12 16 | Burstin Inch alle nemeticity | firm. April 3.87 to 3.95. | May 3.93 to | o 3.96, Ju | me 4.00 | France-Cables 5.29%; demand 5.80 %. | |
| | regular quarterly dividend of 1% per cent., payable April 10th to shareholders of record April 1st | West Dome | 6 8 | Suite 326 - Transportation Building, Montreal | to 4.08, July 4.05 to 4.07, | | | | Marks-Cables 83 5-16; demand 82 3/8. | |
| Ball S | April 10th to shareholders of record April 1st. | Teck Hughes | 6 612 | | bid. Dec. 3.93 bid, Jan. 3.80 | asked. | | | Guilders-Cables 39%; demand 39%. | |
| 13 | and the second se | The second s | Contraction 172 | 10010010010010010010010010010010000 | Sector States and Sector | 1 - 1 - A | | 1 | | |
| ALL AND A | and the second | | ALC: NO. | | | | 15-24 Personale | | | |



but the lack of foreign exchange prevents them from using this source.

the Dardanelles will help things very considerably. section of: Bussian industry is in need or money, and a great Bussian industry is in need or money, and a great Bussian industry is in need or money, and a great in New York while the remainder is reserved for McKINLEY-DARRAGH'S NET PROFITS

many proposals have been put forward. The con- Philadelphia. Chicago and Cincinnali, where subscripcensus of opinion seems to favor a large foreign loan, tions have been very satisfactory. It is understood but wisther or not this will ever come about, it is that there may be some other issues of this nature extremely hard to say. The resumption of uninter-in the near future. ree/ make this possible.



earnings of American Telephone for 1914 were, count-IS PRACTICALLY SUCCESSFUL inf in the parent company's share in the undivided profits of its subsidiaries. The answer is that the The tea industry is completely tied up for exactly. New York. Match 19 - Chandler Bros. & Co., an- dividend balance was between 10% and 10% per cent. the same reason. A little more optimism is being nounce that the offering of \$10,000,000 nine months against slightly over 111 per cent in 1913. This is cer-shown, however, as it is expected that the opening of German government notes, is practically successful. tably a very fair showing for a year such as 1914

FOR LAST YEAR REACHED \$307,652.

The McKinley Darragh-Savage mines of Co 1914, recovered 1, 396,540 ounces of silver fr various properties, the smallest production

ELECTROLY Fix Correct and value of the second state of the week when the London market began its sharp will never go back to the pitful figures of the past. advance, is now asking 15 cents for electrolytic copper and the smaller concerns are strengthening their the last to admit anything new. They will farm better and pay better. Shortage of cargo space, high freight and insur-

ance rates and low sterling exchange must be con-land as typical. It is not typical in equal degree of Now, I have described this little part of sural Eng. sidered when comparing the London and New York the whole country; but there is no part of the country prices. It is learned that a prominent selling concern was accepting business in the first two days of old dead level is raised. The war has given an imthe week at 16% and 14% cents. pulse to better earnings which will never wholly drop

To take or otherwise acquire and To take or otherwise acquire and any other company having objects in similar to those of this company or ness capable of being directly or i or for the benefit of this company. To sell, lease or otherwise dispose rights franchiess and undertakings or any part thereof for such consider; pany may deem fit, and in particulan bentures, bonds or other securities of pany having objects in whole or in those of this company; To consolidate or annalsa mate with fus, noint adventure, reciprocal com-wise with any person, firm or comp or enagged in or about to carry on to take or otherwise acquire sha d any such company; and to take or otherwise acquire sha to any such company, and to pledge, suce with or without guarantee as interests, or otherwise deal with the terests, or otherwise deal with the To purchase, leage or otherwise acq e whole or any of the property, fran-ths and privileges held or owned 1 an or by any company or companies met for the carrying 'on of any bu at which this company is authori d to pay for the

seems that the Baltic provinces have suffered to the greater extent through the scarcity of funds. the chemical industry especially. The metal industry in these provinces. has also been extremely hard hat.

tents, 8,550 have been investigated by Govt= plista ernment authorities, excepting Poland. It was found in the sum results that these employed 1,602:000 workers and of these 502 factories employing 46.586 hands have been forced to cease operations and close down, while 1,034 plants have reduced their working forces from a total of 435,000 to 319,000 workers. 1,000 Colonial Wire Mfg. Co., Ltd., 6 p.c. ... wase-earning force of that vast country have been forced out of work through the war, either by dis charge or by a reduction of output

ATCHISON'S REVENUE INCREASES.

New York, March 19 .- In February, Atchison's timated gross revenues increased slightly over \$1.-100,000, and in the first week of March continued the traffic improvement with a gain of about \$52,000. Atchison's earnings have shown comparative inees in every month of the fiscal current year thus far, and a gain in February brings the total in-

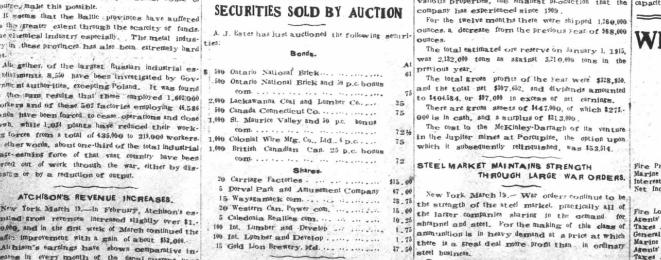
crease from July 1st to approximately \$4,500,000.

February, 1914, with which comparison is made, ed the city that the bonds of the Public School Board, pound from the recent high, but salvanized p as a poor month from a traffic standpoint, and in- amounting to \$110,000, have been practically sold reflect the high price of spelter in increased crease over that month registered this year makes through their financial agents, the Wood-Grundy tions. and for the 1915 month about on a level with Company. February, 1913, the biggest February on the com-Dany's records.

NEW MINIMUM PRICES.

put by the financial agents. ion, March 19 .- The London Stock Exchange to post a revised list of minimum prices to-day.

ta revised per of minimum prices was, on in American issues hereafter will be made to to lime without reference to the Treasury, ister of Millith to proceed to France and take charge protest against Villa's special levy of 1,000,000 correspond with the English equivalent of of the remount depot there, as soon at the supply upon foreigners at Montrey. apond with the English equivalent of of the femount depot there, as soon as the supply the term and power company as fixed by the New York Stock Ex. of horses necessary for the contingents has been ob-tained in Canada. British capital, was taxed \$35,000.



SASKATOON BONDS SOLD. Saskatoon, Sask., March 19-Information has reach-

The growing dearth of pig tin and palm causing some apprehension among tin plate Spelter prices have eased off about two

Rail orders are being placed in fairly good Chairman Spatling adds that all that is required but cars and engines continue to be the des

to complete the transaction was the satisfactory an. the steel business. swering of a number of questions which have been

MEXICANS EXTORTED \$35,000

FROM MONTEREY POW

SIR ADAM BECK FOR FRANCE.

npany there, own

| from its | The second of the second a gain. For the offently | and to take or otherwise acquire sha of any such company, and to pledge, issue with or without guarantee as interests, or otherwise deal with the To purchase, leage or otherwise acquire the whole or any other |
|--------------------------------------|---|---|
| 1,260,000 f 968,000 y 1, 1915, | WESTERN ASSURANCE COMPANY | ishts and privileges held or owned b firm or by any company or companies formed for the carrying on of any bus that which this contained any bus |
| s in the | Incorporated A.D. 1852 | and to pay for the same wholly or pa |
| \$328,850. mounted | (FIRE AND MARINE INSURANCE) | er otherwise, and to take over the li such person, firm or company: To draw, make accept, endorse, dis cute bills anythe |
| venture | Head Office Toronto | To make advances of money of the others having dealings with the co- guarantee the performance of contract |
| on upon 3,514. | Statement as of January 1st, 1915 | To remunerate in cash, stock, bonds manner any person or persons, "corp |
| RDERS. | Fire Premiums for 1914. \$2,115,055,23 Marine Premiums for 1914. 1,057,059.43 Interest and Renits. 1,057,059.43 Net Increase in market value and profit on sale of securities. 21,47.35 | ment of any shares of the capital sto pany, or of any debentures or other s |
| ue to be. y all of and for | Fire Losses | To do all or any of the foregoing act agents or attorneys; To do all grad by |
| class of at which ordinary | Taxes 54,558,61 General Expenses 349,159,12,32,258,255.10 Marine Losses 765,811.27 | ducive to the attainment of the above the name of "Le Progres Ouvrier, Li capital stock of twenty" thousand dolla divided into four thousand (4.000) sha lars (5.00) each. |
| n oil is makers. | General Expenses 10,233.77 Written off Insurance Maps 88,283.58 947.074.80 | The principal place of business of will be at Montreal |
| cents a | Profit for 1914 | Dated from the office of the Provin this twenty-sixth day of February, 191 |
| products | Total Assets at 31st December, 1914 | UBA TO C. J STA |
| The state | BOARD OF DIRECTORS. | Deputy Provin |
| volume, | W. R. Brock, President. W E Meille Vice President | · · · · · · · · · · · · · · · · · · · |
| sparr of | Geo. A. Morrow. | |
| ant . | D. B. Hanna, John Hostin K.C., LL.D. John Hostin K.C., LL.D. | DOMINIO |
| FR CO. | Join Hoskin K.C., LL.D. James Kerr, Osborne, 3 Alex, Laird. Col. Sir Henry Pellatt, CN.0. Z. A. Lash, K.C., LLD. E, R. Wood. | COALCOMPAT |
| Depart- | BOARD AT LONDON, ENG. | and the second second |
| bassy to | Rt Hon Sir John H Kannaman Rev Con Market | DOMENSION BITTLE |
| 00 pesos | Sir Ernest Cable Alfred Cooper Sir Charles Johnston. | SPRINCHILL STEA |
| wned by | OFFICERS: | GENERAL SALES OFFICE |
| | W. B. Meikle, General Manager Lohn Sime Institute Control Manager Controlation | MONTRE |

John Sime, Assistant General Manager. C. C. Foster, Secretar ROBERT BICKERDIKE, Branch Manager, MONTREAL, QUE.





rtisan Class in s Money in 14.5

IN FUTURE

wding.)

War Will Never Con--pounda-week Wage

by mail) .- I have just Itshire town, my native it well, but its present rts of agricultural Engons are directly related or problem. Men who

en of its best to the the United States and mions. It is the marrery low-paid districts rous in the land. Last e war broke out. there aborers. Their wages , and they very natur-s were granted. The the low wage paid in

e men in the town it. oyes of a local builder than a pound a week. Over the whole town able poverty. In the uipped, the land was sery of the population e villages three miles the inhabitants resentn of their heroic fight eless true.

The present has been of thousands of men of ncamped in the tonn orers have turned whose carpenters went d his works: all rice the money in the ild set an office to ed the lad's wages m he local coach builder because he took them most every house sol of artisans who have ans in the camps and relodging in the town cal milkman is earn

in the people's pockwork for low wases. e handled cash by the andled it by the half t incomes are higher le who have even for noney" never go back

e future. No more n of the men. Their I believe the deter-Il certainly be helped Idiers, when they beand workshop. They ve the less-than -a-You may consider . You may consider ing is utterly of the d is concerned.

uture time of peace. sent emergency level. expects it. But they l figures of the past and the farmers are w. They will farm

al in equal degree of no part of the coun-e not at work. The var has miven an imvill never wholly drop For the determinpressed in legislation



101. XXIX. No. 265

at Erson increases inter agains prices for electrolytic to £73%. Standard spots were noted at £67% and futures at £67% on the Lon-

m Metal Exchange, according to private cables.

NAVAL STORES MARKET

ade, which unsettles the export trade.

of round lots being the exception.

65; W.W. 6.15.

on the spot 15c is asked for turpentine.

re for retort. Pitch is steady at \$4.

Public Notices

Public notice is hereby given that, under the Que-

ents still exists.

us not become entirely general. For some offers 14% pt become entirely general. For some offers 14% ests still exists. Small Droducers, however, have Hard to Establish wen getting 15 cents in some instances. Further advances in London took place this morn-

further advances in London took place the investor further advances in London took place the investor with electrolytic put on a new high plane at www. with electrolytic put on a new high plane at many Suggestions Have Been Put Forward, But None Have Been Taken Up as Yet-Five-Year None Have Been Taken Up as Yet-Five-Year Agreement is a Stickler With Many.

(By W. E. Dowding.)

A good domestic intuity prevails as a result of provide the continued heavy war orders in the market. Big orders have been placed in this market for been the chief burgers of the prevails are not so the stitute a new British industry for what has hithred and fully have been the chief burgers of the prevails are not so the stitute a new British industry for what has hithred and fully have been the chief burgers of the prevails are not so the stitute a new British industry for what has hithred and fully have been the chief burgers of the prevails are not so the stitute a new British industry for what has hithred and fully have been the chief burgers of the prevails are not so the stitute a new British industry for what has hithred and fully have been the chief burgers of the prevails are not so the stitute a new British industry for what has hithred for the prevails are not so the stitute a new British industry for what has hithred for the prevails are not so the stitute a new British industry for what has hithred for the prevails are not so the stitute a new British industry for what has hithred for the prevails are not so the stitute a new British industry for what has hithred for the prevails are not so the stitute a new British industry for what has hithred for the prevails are not so the stitute a new British industry for what has hithred for the prevails are not so the stitute and the prevails are not so the stitute a

can be said for it-at any rate it is all that has been said for it-is that there has been no alternative

The discussion in the nouse of the fact that the political Many Drygoods Buyers Have Left for Europe-Ex-New York, March 19 .- The market for naval stores truce forba de any but the most indirect references to Kew 10rK, and to it is a suggested industry is grain decided ly mixed, owing to the English block. the possibility of protecting the suggested industry by means of a tariff. But even if it be granted that to cally, the demand is hand to mouth, pending to advocate protection is not necessarily a breach of the favorable weather for outdoor operations, sales the truce it is difficult to find anything in the spe-

for the \$5.0 is asked for kiln burned, and 5c, it would be difficult to find a better illustration of the The improvement in the wholesale business dis-Rosins common to good strained is held at \$3.40. the following were the prices of rosins in the of dyes which for years must necessarily be inferior yard: B, \$3.45, C, D, E, F, \$3.55; G. \$3.60; H, \$3.62½; to those manufactured abroad.

1, 15.5 10 \$3.70: K. \$3.80; M, \$4.50; N, \$5.50; W.G, There is never any sentiment in business. If the b causes a better feeling all around. This year, national scheme does not contain inside it the ele-

> be got through While the war lasts English dyc-makers will, of

course, have things very much their own way, for willy nilly, the textile manufacturers will find thems selves driven to use English dyes. But once the

The full provide a straight of the day of May, 1914, the test lie manufacturers will find theme be Companies' Act. letters patent have been issued by the lieutenant-Governor of the Province of Que be, bearing date the twenty-third day of May, 1914, incorporating Messes. Joseph Antonio Beaudry, Jour-naist, Ed. 7. Savers, Publicity Agent, Uldige Beaudry, Agent, Jaseph Alfred Labonic, Merchant, Felix Bar-riez, Advertising Agent, of the city of Montreal, for the following purposes: To burchase, own hold, exploit, develop, sell, con-vey and lease within the county of Terrebonne, lois and lands, matrice, water Dowers, electrice powers mission lines, matrice marks, publications news-mission lines, aerial conveyers, or plants, machinery, topost the singent of dowers, of deal in materials and soods of all kinds, moveable and immovenble and power the same, and especially to carry on any prometice hypotheaste, exchange, build upon and imgove the same, and especially to carry on any common and y usiness which may appear to the protective measure would mean the adoption of

business incidental to that object: To carry on any business which rnay appear to the comparty capable of belies conveniently carried on in connection with the above and calculated directly or indirectly to enhance the value of or render profit-able the company's property or rights; To acquire or take over the whole or part of the business, property and liabilities of any person or commany, carrying on any business which the com-pany is authorized to carry on or possessed of pro-for the same in shares of the capital stock of the company. The best way of giving immediate relief to Butsending of raw material from this country to Swit products in return. Such an arrang ment, of course,



AMONG WHOLESALE HOUSES

Trade.

Big orders have been placed in this market for been tantamount to a German monopoly. The dov-ad. England and Haly have been the chief buyers. A shipment of 6,000 tons for England is now on its shipment of 6,000 tons for England is now on its wy to this port from the Omaha plant of the Ameri-can be said for it—at any rate it is all that has been of the back of the back

proposal except total prohibition of foreign dyes. The discussion in the House of Commons was, of

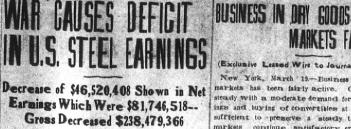
port Business has New Features-Collections Show up Better-Fine Weather Helped Bradstreets Montreal weekly trade report of March cial circumstances which does not add to rather sub-

stract from the normal dangers of a tariff. Indeed, 18th, says:evils induced by a protective tariff. For English trict is still marked with an optimistic tone. The consumers would find themselves limited to the use near approach of the opening of navigation which will be here within the next five or six weeks, usual-

however, is an uncertain quantity. Steamship peo-

ish users of aniline dyes would be to facilitate the zerland, and obtaining from that coutnry the finished necessitates the establishment of a company. If this

assure with or without guarantee as to principal and interests, or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or otherwise acquire, hold or own the wile chase or any of the cusping on or any or own do y any business similar to be left without even the shadow of comput. Thus the National Dye Scheme in its new form of y any business similar to a carry on and provide and the active in the company is authorized to Carry on and to take over the liabilities of any or party in paid up shares of the Company or otherwise, and to take over the liabilities of any of the cusping of the cusping of active warants and enter press. To make advange of money of the cusping with the company and to guarantee the performance of contract by any such the person. To ornunerate in dash, stock, bords of in any other and manner and when and the magnet in dash, stock, bords of in any other carry in any other and the magnet and the magnet and the state will be forthroming. The company in the state will be forthroming. The company is a contract by any such or the person.
To ornunerate in dash, stock, bords of in any other carry in any other and the magnet and the state of the cusping the cusping the cusping the cusping the cusping the person.
To ornunerate in dash, stock, bords of in any other cusping the cusp



DEFICIT \$16, 971, 984

essening in Demand for Steel Last Summer Caused of Profits-Average Capacity for Year Losa Was Only About 62 Per Cent. Against 38 Per Cent. Proceeding Year.

(Exclusive Leased Wire to The Journal of Commerce) New York. March 19,-War, as it affected the for-eign trade of the United States, affected the earnings of the United States Steel Corporation. It was instrumental in throwing the steel industry of Amrica into a state of chaos, and materially reducing oreign business, and consequently prices, In the annual statement of the corporation issued esterday, an ocome of \$558.411,933 was reported. which is \$238.659,366 lower than the high record of the previous year. Sales, exclusive of inter-company transactions, survey examine of inter-company fransactions, survey examine of indigo which will \$138,771,462. The turnover was the smallest since be felt very keenly is now the belief of the largest

 partic.
 Examings of \$\$1.16.518 show a decrease of \$65.

 421.000 as compared with 1913, while the net in-come of \$6.500 hos shows a decrease of \$65.

 action of \$46.500 hos shows a decrease of \$65.800.284.

 The result for 1914 was a deficit of \$16.571.981. as

 against a surplus of \$30.582.184 the previous year.

 After paying the usual seven per cent, preferred

 sock dividend and 3 per cent, on the common stock.

 sock dividend and 3 per cent, on the common stock.

surplus of \$15,300,000 in the preceding year.

 g_{45}^{mems} , g_{4 The report states that the lessening of demand for Turkish towels of a staple description have sold

The wholesale grocery trade is fairly active. The wholesale paint and soil houses advise us that been 37.6 per cent, as compared with a 23.3 per cent, are moving out shapled in piece goods and many of business during the past week shows quite an in-fast in domestic tonnage. The decrease in press re-crease in orders at the sussmalle fancies very steadily, crease in orders at the sussmalle fancies very steadily.

FIRST NEW BUTTER ON MARKET. testeplay, the first new milk butter to arrive in

the next few days, the weather being favorable for Reference to the recess improvement in the steel Montreal during the 1915 season, was received by the fixt few maxim of make products, seales from the industry is contained in the statement that since James Durymple & Son, from Ontario, fruit growing districts, report the outlook for a very James Deckings of grutts this year. The fine weather dury bookings of export business which is at present equal prising four packages. These were soon bothch: up

by an enterprising grocer uptown. _____



PAGE SEVEN



sufficient to pressive a steady tone. The duck markets continue satisfactory enough on certain kinds of double filling goods for export, but very wide duck and some other commercial lines for do mestic use can be had cheap. The activity in lines of wash goods and white goods continues seasonably fair and the retail distribution is rather more active than many jobbers were anticipating.

The anxiety about colored cottons is increasing. Selling agents are receiving letters every day from the mills telling of the shortage of certain dyes in their stocks and the necessity of cutting out various lines until further supplies come to band. The shortage is most irregular on colors as well as with different mills. A few job printers have all the blacks they will need for the conduct of their business this year, while others are very short. Others are out of reds and all colors derived from them. In many cases converters are being forced to await word from finishers before they can confirm new business

the corporation had a deficit of \$16.971.983 against a pillow tubings are in none too pentiful supply and sheets and pillow cases continue in steady demand

known in this country, and others which quite right-by are protected by patents, a highly trained corps of chemists and workmen will have to be established. The average number of employes in the service summer wear that are decidedly active.

The wholesale entersy trade is fairly stire.

crease th orders. See 12.4 ceived in 1214, as compared when 1216, as trace to ease The increased preceipts, of new laid eggs, has a ton on the total tonnage of rolled and other finished caused a further decline in prices. Wholesale pro-fuce houses are expecting new mapic symp within duce houses are expecting new mapic symp within



The wholesale grocery trade is fairly active.

for the same in shares of the capial suck of the company: To take or otherwise acquire and to hold shares in any other company having objects in whole or in part is indirectly carried on for the benefit of this company. To sell, lease or otherwise dispose of the property is from the shares of the company is of the company in a three of the same of the company is other securities of any other company is other securities of any other company and to enter into any agreement of the same of contains, himself a large company and to enter into any agreement of the same of the same

a tariff which Mr. Austen Chamberlain says, is un-

ing the week has been of much benefit to our retail to the average of the bast three years. trade. Remittances from the country are satisfactory, and dity collections have been fairly good.

wool auction sales yesterday met with an increased demand at hardening prices. Medium coarse cross-

LONDON WOOL AUCTION. London, March 19 .- The 10.000 bales offered at the

IPANY

oronto

5 **385.23 39.43 \$3,174.057.66 93.075.03 21.477.35** \$3,288. 628.04

58.10

74.80 208.85 3,208.141.75 80.486.29 \$3,736,856.24

Who told - Sa

les Johnston.

Foster, Secretary-

-,0,-



To for all such things as may be fridental or con-ducive to the attainment of the advaced biological as the and of the advaced biological as the and of the advaced biological as the advaced biologica

Dated from the office of the Provincial Secretary. markets are quiet. this twenty-sixth day of February, 1915. The quotations The local trade is also at a standstill. Upstate Strong clears

States. 1914-Prime to choice, 14 to 16. Medium to prime-12 to 14.

34 to 37.

to prime, 12 to 13. 1913-9 to 11. Old olds-7 to 8.

Thursday at 163%.

Three-pound pickers 3.05 to 3.10 Five-pound pickers 2.05 to 3.00 Undergrades 2.89 to 2.90

The trade in potatoes is slow, and the market is quiet with prices unchanged, car lots of Green Mountains being quoted at 47% to 50c. D. . bag ex track, and in a jobbing way sales were made at 600 to 65c per bag ex-store.

New York, March 19 - No addill- mai sales of hops' Spring wheat flour holds steady. Prices per bri. 7.10 The quotations below are let ween lealers in the Winter wheat flour unchanged. Price per barrel;--Millfeed sleady. Prices per ton:--

> Moullie, pure -....

The Only Magazine Representing This Particular Canadian Industry Which Has The principal place of business of the corporation were reported by the Pacific Coast mirriels yester-the principal place of business of the corporation of the cor

> The "Canadian Fisherman" is Written for the Fish Trade and ¹³ to ³⁴ Writers and Special Correspondents in the Fishing Ports.

Subscription Price, \$1.00 per Annum, to any place in Canada and United States

a conceneration

PAGI EIGHT

THE JOURNAL OF COMMERCE, FEIDAY, MARCH 19, 1915

MR. CLARENCE F. SMITH,

THEATRICAL NEWS

"ELIJAH" SUCCESSFULLY SUNG

by Charles W. Clark and a mixed enorus of over a

Blair. There was also a fairly large attendance.

carried the sentiment throughout,

f the instrumentalists' efforts.

(a) No. 2, Spanish Suite.

DOMINION TRUST COMPANY.

Company were allowed to be transferred to Van-

couver the owners would be entailed in endless liti-

gation to obtain recovery. an order has been made

Total £ 85,079,400 £ 80,156,300 £4,923,100

52,669,000

311.800

Imperial expend. 52,980,800

(b) No. 3, Chinese Suite.

here

hundled voices, under the direction of Mr. F. H.

Mr. Clark, who is known here, has a splendid

oice and possesses much artistic temperament. No-

thing was lost even to the minutest degree. From

Of the chorus, it might be said that it fulfills its

ately and at times doing work equal to more famous

. . .



St. Lawrence Bridge Sextette Annex Championship Manufacturers' Hockey League

LACROSSE AMALGAMATION

Billy Sunday Made a Home Run on St. Patrick's Day -Wanderers Won Their First Game From Canadiens in New York.

The championship of the Manufacturers' Hockey \$750,000 Third Avenue stock League, which carries with it the McGibbon trophy. has been won by the St. Lawrence Bridge sextette. which defeated the Montreal Light. seat and Power bond issue from \$700,000,000 to \$900,000,000. by 3 to 1.

Ontario is to be well represented at the Canadian the Austro-Italian border. boxing championships in this city. Elimination trials are to be held in Toronto. The expenses of the boxers will be defrayed if they look good enough to meet men of class.

After twenty-four years absence from the diamond Irrigation Co., capital \$2,000,000 Billy" Sunday, the noted evangelist, on St. Patrick's Day, stood up to bat before Ben Shibe, owner

grounds, knocked out a "homer" the first crack, and circled the bases in 16 seconds. "I've still got some of the old pep left," he said, after it was all over. "If I'm not as good as I used to be. I'm sure I could train up in a short time, and make a living on the diamond. if necessary."

The Wanderers, playing at the St. Nicholas rink has the most goals to its credit after the second game will meet the Quebecs next week in the deciding events.

The spring acquatic champion ships of the M. A. A. A. are now in progress. The feature of last even-ing's events was the defeat of Frank McGill in both the senior 100 and 50-yard events. In the 100-yard L. Miller, with a handicap of three seconds, won in 1 minute 12 seconds: while in the 50-yard senior race. Women Paul Earl, with a handicap of 7 seconds nosed Mc-Gill out for first place.

Bob Williams, who caught the unusual number of

146 games last season for the Rochester club, has sent in his signed contract for 1915.

James Murphy, president of the N.L. U. says that he has heard nothing from the East in regard to the proposed amalgamation of the "Big Four" and the N L. U. Mr. Murphy will call a meeting of the N. L. U the first week in April.

The Montreal Baseball Club has already signed 18 players for the coming season. Halstein, the latest accession, is a utility infielder. He played all three bags last season, but may be needed for the initial sack this year, as Jack Flynn has not as yet come to terms with President Lichtenheim.

Hannes Kolehmainen, the great Finnish distance runner, may lose a leg on account of blood poisoning. The Finn's trouble started with a boil between his toes, which he tried to doctor himself. His leg is swollen to the hip, and he is in great pain.

Heffernan and the two Meekings are said to be billed for Toronto Shamrocks next year, and Torontos are counting on a couple of St. Nicholas's men.

Connie Mack expresses the hope that his team may win the American League championship the coming season. He hopes that they will. He believes that his young twirlers will more than make good, and that what remains of his 1914 team will be out there working like the champoins of old. Optimistic Con

Fabre, the French-Canadian runner, is preparing for the Boston Marathon. Jameson the Hamilton Indian, will also run there.

Our own "Scotty" Bedding went out with his associates on the Heathers last night, and rolled up a pretty fair score at duck pins. He aggregated 334; only one player did better. But you really discover "Scotty" with the goods on him oftener when he is trailing the big balls on the ten-Dins.

A major league training camp is an institution for Indiana Pipe Line Co., held in Huntington, Ind., retraining players for the

------GLEANED FROM MANY SOURCES Twelve Industrials 75,97, docline 0.06.

James J. Hill Dredicts 70 cont wheat in 1916. Twenty active railroads 89.46, decrease 0.11.

London Stock Exchange has issued new minimum

Great Britain stops the export of tin except under special licenses. The French War Office announces "Sensible gains" in the Champagne region.

The Equitable Life has sold in the market its

French Chamber of Deputies has increased the war

Active military preparations are under way all along March.

The election of the London Stock Exchange committee will be held to morrow

A charter was granted at Dover, Del. to the Kane

The International Flower Show opened in the new of the Athletics, on the diamond of the Phillies' Grane Central Palace.

> The Woodbury Shoe factory, Perry, N.H., burred at a loss of \$75,000

The Twenty-sixth regiment, U. S. A., sailed from mockery, bold and startling, to deepest passion, he New York for service in the Canal zone

A Chicago Board of Trade seat was sold for \$2,250 in New York City, defeated the Canadiens in the net to buyer. The last previous sale was at \$2,900. first of two games by 7 goals to 6. Whichever team Shipping of cattle for slaughter at eastern ports aggregations. At times the picture was most vividwas resumed at the Chicago Union Stock Yards.

ly depicted. Spreckels has conferred with the bankers on his plan for the government to take over the Western the part of the orchestra, its share of the programme was excellently executed. All its parts were harmonious and made a very pleasing ensemble. The

Of the total number of voters eligible to vote at Windsor Hall is noted for its poor acoustic arrangethe Chicago municipal elections April 6, 286,624 are ments. This tended to detract from the true beauty

U.S. Steel Corporation for 1914 has reported a deficit of \$16.971.984 compared with a surplus \$15,582.- other soloists, whose work was very efficient. In 000 in 1913.

Of the 22,000 upper class pupils in the German 'Mr. A. Taylor, tenor, also did some pretty work. high schools, 20,000 volunteered for service in German army

At the annual meeting of stockholders of the Al- Opera orchestra, is to give a concert in the Guards' las Powder Co., Wilmington, Del., rettring electors

ere re-elected chel street, facing Fletcher's Field, on Thursday, April 1. The programme will be as soliows: force the Dardanelles.

Constantinople reports that the French warship Bouvet, one of the fleet attempting to force the Dardamelles, has been sunk.

Tentin mills of the National Enamelling & Stamping Co., Granite City, BL, resumed operations, giv- 6-Unfinished Symphony Glinks ing work to over \$60 men.

The New York Senate committee on internal affairs reported favorably a bill to las motorcycles \$3 each, and dealers \$10 each.

The third disastrous fire at Quincy, 10, within a ek destroyed three plants at a loss of \$150.040;

three-quarters of which was insured.

The reflaring of the Leroy Soli Co. Leroy, N.Y. was destroyed by fire at a loss of \$15.000. The fire at first menaced the whole plant

There are now no German members of the French Academy of Science, the last four members having their names stricken from the last.

Firsthat threatened the entire business section of Champairn. Ill. destroyed property valued at \$500. 000 before in ought under control.

budget estimate published in March, 1914; During the making of a "movie" showing a battle in the air, Frank Stiles, an aviator, was killed at Los Imperial rev. ...£54,237,300 £ 49,927,400 £ 4,309,900 Provincial rev... 30,842,100 30,228,900 Angeles when his machine fell 150 feet.

NEWS OF WOHLD NOTES ON PUBLIC UTILITIES Permission has been refused by the Ohio Public Utilities Commission to the Union Gas & Electric Co. to extend the time for the completion of its appraisal of its electric light plant and service in Cipcinnati from March 15 to May 1. The company has been working on the appaleal for several months, w the State board checking and verifying its figures.

The California Railroad Commission has authorized Southern California Edison Company to fisue and sell at not less than 96, \$2,50,000 five-year 6 per cont. ntures. The company also was authorized to is sue \$2,750,000 common stock for the purpose of taking up or refunding the \$2,500,000 of debentures on the basis of eleven shares of stock for each debentury of the face value of \$1,000.

Gas. Co. to each of which it is now furnishing gas, trate the mists to any great distance. Quick-firing permission to insue \$1,000,000 additional stock for the shrapnel shells even were almed at her. The first purpose and intends using \$350,000 of this amount to volley of bombs from the Zeppelin did no damage but purpose and intends using isequoue of this amount to react the start and the second at arget, killing secon men and wound take up outstanding debts left when the United Gas later found a target, killing secon men and wound Improvement Co.'s lease of the Waterbury property terminated. amount for the erection of another gas container in Waterbury.

Little was wanting in the mannet in which the "Elijah" was sung at the Windsor Hall last evening The Cleveland Electric Illuminating Co. the princi-Corporation, shows increased earnings for January. Gross for the month was \$417,559, a gain of \$8.090 Operating expenses were curtailed 2,39 per cent. and there was a gain in net of \$12.859 or 6.12 per cent. Afallowance for interest charges preferred stock dividends and amortization, with \$41,755 for deprecia-

tion, there was a balance applicable to the common stock of \$145,587, an increase of \$12,228. For twelve months ended January 31, 1915, gross cainings expart most efficiently, attacking precisely and accurpanded \$207,765 or 5.12 per cent. over the preceding year, while net increased 2.47 per cent. with a balance after charges of \$1,154,389, an increase of 1.19 per cent

Wednesday, March 24, was the date arranged for With the exception of a slight over-loudness on the hearing of the case of the Cobalt Board of Trade vs. the Temiskaming Telephone Co., Ltd., in regard to their rates and the Railway Commission was to have come to Cobalt on that date to adjudicate on the mat-Mr. W. G. Mathewson, President of the Local Board of Trade, informed the Nugget this morning that a postponement of the hearing had been asked for, as one of the members of the Board, who had been Too much cannot be said of the singing of the assisting in the preparation of the case against the telephone company, has been able to devote sufficient the soprano parts, Miss Ruth Parker did some very time. However, the Board's case is almost complete. excellent work. Miss Ida McKerracher, alto and and when the hearing is held, the Cobalt business men hope to give a complete presentation of their conten-

The Grenadier Guards' band, which contains many usicians who were members of the Montreal Grand Indications of a slow improvement being under way in the territory served by National Railway and

armory, on the corner of Esplanade avenue and Ra-Light and Chattanooga Railway and Light operating subsidiaries of the Tennessee Railway, Light and Power for January, 1915, were the cause for the percentage of decreases in gross earnings being slightly less than for recent preceding months. The former 3-Three Dances Moskowski company for the initial month of this year reported a decrease of 1.7 per cent. in gross, but operating expenses were less by 15 per cent. than for January, 1914 J. J. Gagnier so that there was an increase in net of \$15,593 (c) No. 3 Nell Gwynne Suite German a surplus after charges of \$35,552, an, increase of \$17,-a gross less by \$17,903, or 18 per cent., than for the same period in 1914, while net earnings showed a decrease of \$19,759 and there was a deficit in interest Calgary Alta, March 19.-Fearing that if securities charges for the month of \$8,277 as compared with a in the hands of the local office of the Dominion Trust surplus after charges of \$13,288 for January, 1914.

METEOR MINE DEVELOPMENT WILL CROSS-CUT PENN-CANADIAN LINE

by a judge of the Supreme Court of Alberta restrain ing the agents for the liquidation of the defunct com-Cobalt. Ont., March 19 .- Exploration work at the pany from sending out of the jurisdiction of the Meteor is being steadily pushed and drills are now driving both north and south along the Savage line physicians have contracted the disease. from the bottom of an \$2-foot winze below the second from the bottom of an extron where of the from the surface of 162 feet. The next important battle on the water international is believed, will take place along the River Yser held

glomerate, and there are 1,320 feet of exploration work to be done in this section of the property. On the second level the management is cross-cutting to intercept the Penn-Canadian line. In this slightly forward, and this is almost certain to lead to

The shaft level here is \$0 feet below the valley ments were initiated elsewhere along the front. An level, and \$20 feet below the hill.

On reaching the Penn line, cross-cuts will be run 613.200 north and south along the boundary.

German Raider Killed Refugees and THE MOLSONS Damaged Notre Dame Cathedral at Calais PREPARING FOR INVASION Austria Strengthening Frontier Defences-U. S. Still Uncertain About Blockade-Appalling British Losses Being Constaled is Charge. Exactly at 12.30 last night another Zeppelin raid

VOL XXIX. No. 265

TOLD IN BRIEF

WEATHER:

AIR AND COLD.

OL XXIX, No. 266

HEAD OFFICE, MONT

es its 93 Branches in Canad as agencies or representative cities in the different count its clients every facility for pusiness in every quarter of t

CARLTON

Winter Apartme

or a la carte.

Suppors from 9 to 12 p.

ancheon, \$1.25, Dinn

Balls, Banquets, Dinners, Wedding Lectures, Concerts and Recital

Music by Lignante's Colebrated

THE DOMINION

APTYC.

H. PURDOM, K.C.

at the Admiralty to-day.

and INVESTMENT

GERMAN SUBMARINE CAM

London, March 20 .- That the Germ

ampaign against English shipping ccessful than was expected was off

This admission came simultaneou

DOMINION SAVINGS BUI

IS HAVING MOR

.

NATH

was made on Calais. A thick fog hung in the air and The Waterbury (Conn.) Gas & Light Co. Is about to the beams of the search lights were unable to pene take over the Watertown Gas Co. and the Naugtauck the beams of the search lights were unable to pene ing nine others. This fell upon two second-class raillonging to the Northern Railway Company, were sleeping. These mechanics were refugees from Lille.

who, having no homes of their own, had made a temporary habitation of the railway carriages. One bomb one of the chapels and causing irreparable damage to the glass of its gothic windows. This same bomb sent debris flying into the courtyard of Le Marks Hospital, in the Rue de la Riviera, full of Belgian wounded, who were being attended by English nurse

the Trentino, where they are working on the defensive fortifications, digging trenches along the frontier, and clearing away snow from the mountain passes. Heavy guns are being mounted in the passes on specially erected concrete platforms. Masked batteries ing placed extensively close to the frontier. for the Austrians will not rely on the Dermanent fortificat which are well known to the Italia. The plan is to set up a secret defensive against the inva -Austrian sion which they consider inevitable.

The United States Government considers that Great Britain and France, in the British order-in-council and in the accompanying notes, have not answered the questions propounded to them as to what warrant there is under International Law for the establishment of an embargo on all commercial intercourse. directly and indirectly, between Germany and neural countries. It was stated ifficially at the State Department that the Government still does not know whet he er the acton of the Allies is intended as a legal blockade, or whether the ordinary rules of contraband and

said that the papers were not siving full lists of the

losses. His own regiment, the Grenadier Guards, he

declared, lost their colonel and sixteen officers, killed

and wounded, and of 1,100 men. the finest in the army

An appalling story of conditions in Serbia was re-

lated by Ernest Bicknell and Henry James. Jr. of

the war relief committee of the Rockefeller Founda.

tion, on their return to London after a tour of in-

spection through that country. They said that sever-

al diseases were epidemic in Serbia. Typhus, the most deadly of these, already has caused the death

of sixty out of four hundred native doctors of the

great losses. Two Ameircan and one British units

have been compelled to suspend their regular work

because of typhus. Nine American nurses and two

on one side by the recently reorganized Belgian anny

and on the other by the Germans. As the floods

have subsided, the Belgians, supported by the war

ships of the allies, have already pushed their line

artillery duel in the way of preparation has comment

unable to obtain bread last Tuesd

The foreign Red Cross units have suffered

detentions

only 300 survived.

country.

to the bottom on March 18th, mak sunk in eight days. Evidence is accumulating of the heavy British loss es in the recent fighting in Flanders. Lord Claude Hamilton, addressing a meeting in London last night

SUBMARINE MAY MAKE OBSOLE OLD TIME COAS

Washington, D.C., March 20. - The lockade by warships close to an ener become obsolete with the developine marine, and that the indefinite area of by the Allies in their plan to starve property, might be construed as "lef the opinion in certain administration There was apparently a tendency the British attitude had some merit. t time high officials intimated that the p not propose to let any right of the ne so unprotected. It was indicated th morts of the United States would be y toward prevention of the Allies fro ess to neutral ports or coasts of ne

BULGARIA HAS MOBILI Reme, March 20.-A dispatch from hat secret mobilization in Bulgaria has

d. A coalition cabinet presided over b ncluding the party leaders Chenadie and Daneff will shortly be formed. Bulgaria has negotiated a conference a. The Triple Eentente has assured B essions in Macedonia. Therefore the is now possible.

INFLEXIBLE LOST 52. Athens, March 20.-Fifty-two men eral officers, were killed on board th

leship Inflexible in Thursday's battle anelles forts, according to advices Reports received from Vienna say that some thous-Tenedos to-day. ands of the population of the Austrian capital were VELLES



London, March 19 .- The financial statement of the mains 300 feet more to do.

work 600 feet has already been cut, and there re- counter-attacks by the Germans and a general M-Government of India compares as follows with the

SOUTH AFRICA SHORTAGES.

Capt Town, S. A., March 19 .- The South Africa

The Waterbury (Conn.) Gas & Light Co. is about to

MR. CLARENCE F. Smith, Chairman of the Relief Committee of the Canadian Patriotic Fund. Over \$50,000 were paid out during The company has gone to the state legislature for The company has gone to the state legislature for the company has gone to the state legislature for the company has gone to the state legislature for the company has gone to the state legislature for the company has gone to the state legislature for the company has gone to the state legislature for the company has gone to the state legislature for the company has gone to the state legislature for the company has gone to the state legislature for the shrapnel shells even were aimed at her. The fine It also intends to use \$200,000 of the way carriages, in which a number of mechanics, be

pal operating subsidiary of the Central States Electric fell on Notre Dame Cathedral, piercing the valt

It is learned from Trieste that squads of Russian prisoners and Galician refugees have been sent inte

uncement that during the week end eight vessels had seen torpedoed and arines. These eight vessels had a 22.825. The official announcement does no cord of the sinking of the Gleiartney non-contraband are to be the legal basis for future

Since the Germans began their s paign on Feb. 18th, 32 English vessels or badly damaged by submarines.

| league scout is a man who travels about selecting | uning directors of the concern were re-elected. | 110V. expend 34.048,000 32,440,500 1,602, | 500 Government is facing a shortage of \$13,500,000 i | n restricting production by one fourth having caused a | Athen win Land AMARALLES |
|--|--|--|--|---|---|
| men to fill the upper berths in Pullman cars. | | | 1915-16 General Spaule in indeed and | | Athens, via London, March 20 At |
| | A bill permitting doctors to drive their autos as | Total £ 87.028.800 £ 85.114.500 £1,914, | and nounced that customs, excise duties and income ta | x supplies of bread made were everywhere speedily | of admirals on board the French batt |
| Baker, the good defence player of the Irish-Can- | fast as a fire lepuriment chir f, when attending an | Ded uct: | would all be increased. | sold out, especially in the suburbs, and late customers | on Friday, it was decided to continue |
| adians, is still in Toronto. He tried out with the To- | urgent case, was introduced in the New York Sen- | Drawn from pro- | | unable to abtain the suburbs, and late customers | the Dardanelles from the sea. |
| ronte Hockey Club this winter, and would like to | ate. 🗠 | vincial bal 3.205,900 2.216,600 989. | | unable to obtain their portions, are said to have | WEATE |
| stay there and play lacrosse with either the Torontos | | | THE HIDE MARKET | stormed the bakeshops in several districts. | WESTERN CANADA TRUST CO. |
| or Tecumsehs. | Seven hundred and fifty civilians are at work in | Total expend. | | | LIQUIDATOR |
| or accounting. | the naval torpedo factory at Newport, R.J. By next | | New York, March 19 The market for common dr | NORTHERN FLAX AND FIBRE CO. | Vancouver, B.C. March 20 35. |
| | summer 1,000 men are expected to be on the pay- | venue of the | hides continued dull and easy. No changes were re | WILL LOCATE AT SASKATOON. | appointed provisional Hausdaton |
| PORTO RICO TELEPHONE CO. | roll. | | | Saskatoon, Sask., March 19 Directors of the | Trist Correspondent the set |
| INCREASED ITS NET \$25,000. | | year £ 83.8 22,906 £ 82,897,909 £ 925. | The stock hare continues to incompany and - | Northern Flax and Fibre Company, a large Ameri- | the party naving Deen ondered bes other a |
| The constituent companies of the Porto Rico Tele- | Application to organize the Lumbermon's and | Imperial sur. 1.256,500 | | | DULPIAS Armount at the |
| phone Company report combined net earnings for | Northwestern National Real of " | Imperial deficit | | | Controlation was imposed and the |
| the year ending December list as follows: | Northwestern National Bank, of Portland, Ore., capital | War conditions have left their mark almost even | | Montana, are to make a visit to Saskatoon in the | ing after the business. |
| Gross earnings \$222,321.61 | tal \$1.000,000, was approved by the Controller of | where. The increase in salt revenue is due to a | d- | near future, to arrange for the immed aite installation | Sub-licob. |
| Operation, maintenance and taxes 107,666,52 | | vance payments of duty under apprehensions of e | m- and definition of the second se | | WERTER |
| Net receipts | | hanced salt tax. The increase under assessed tax | Les starting of the set | The President of the company states that the di- | WESTERN ELECTRIC CO |
| Internet on hands at | COFFEE MARKET HIGHER. | occurs chiefly in Bengal and Bornbay and is attribu | Macivo steers, selected to or over 2314 | rectors intend to proceed with the construction at | Chicago, Ill., March 20,- Earnings of |
| Interest on bonds, etc | New York, March 19 Rio market up 75 reis, stock | able to cautious estimates having been adopted in t | Dicco, Dranded in 1934 | once. In order that farmers may be induced to seed | Still Company for the desi |
| Depreciation | 508,000 bags, against 352,000 last year. Santos up | budget in view of the banking failures and comme | Dicco, sen | a large acreage to flax this spring. | |
| Amortization fund | 100 rels, stock 1.363,000 bags, against 1,509,000 a year | cial depression of 1913-1914. The higher reven | Dicco, cow, all weights 2214 | This object is not in any sense in the name of a | |
| Net earnings 68.938.24 | aro. | from major works arises from increased demand i | Ge Country slaughter, steers 60 or over 20 | promotion scheme, several of which have been te | |
| This is sufficient to provide dividends on the new | Port receipts 29,000 bags, against 20,000. Interior | canal water in the United Provinces owing to the d | or Do., Cow 19 19 19 | jected by the Board. | |
| preferred stock at the rate of 8 per cent., and shows | receipts 31,000 bags, against 14,000. Rio exchange | ficient rainfall of 1912 1914 Video and | e- Do., bull, 60 or over | · · · · · · | |
| earnings of nearly 7 Der cent. on the common stock, | on London 13%, up 1-16d. | ficient rainfall of 1913-1914. Under railways, t falling off in gross receipts is £2,094,000, while t | he Caracas | COPPER EXPORTS. | |
| or more than two and a half times the amount re- | on London 13 %, up 1-160. | taning orr in gross receipts is £2,034,000, while t | he Caracas | New York, March 19 Exports of copper from New | |
| quired for the preferred dividend. | | saving in working expenses is insignificant. T | Guatemala | York, Philadelphia and Baltimore for week ending | account compares as follows:- |
| Compared with 1913, gross earnings show an in- | MILWAUKEE BONDS AWARDED. | fall in land revenue is shared by all provinces, e | x- Constemate | March 19th mart & and Baltimore for week ending | |
| crease of \$19,000; operation, maintenance and taxes | New York, March 19 Milwaukee has, awarded | cept the United Provinces, where the satisfacto | ry Central America | March 18th, were 8.728 tons, since March 1st. 19.470. | Total income |
| a decrease of \$6,000, and net receipts an increase of | \$660,000 4% Der cent. 20-year serial nark honde to | monsoon of 1914-1916 affords the expectation of 1 | n- Ecuador | same period last year 30,348. | |
| \$25,000. | the First National Bank of Milwaukee, and Wm. R. | Creased Conection of arrears, and 19 dite to the south | o- Bogota 31 | | |
| the second s | Compton and Merchants Loan & Trust Company of | mic depression resulting from the war and to dama | Tera Cruz 28 | LITC MAINCHTON MATS, WED. THURS., SIT, | |
| LIVERPOOL CASH WHEAT | Chicago at 102.10. | to crops in limited areas. The reduction in t | he Tampico 28 | HIS MAJESTY'S MATS. WED., THURS. SAT. | Fixed charges |
| Liverpool, March 19 Cash wheat opened firm up | and the second | oplum revenue is due to lower prices and small | "" "BDESCO | | Balance For de the |
| 1 to 1%. No. 2 Northern 125 53d. No. 2 hard winter. | I CHIRCH SHEET WA | sales than were anticipated in the her the | A UXPARTO | Delighter | |
| 125 4d. No. 2 soft winter 128 3d. Cash corn opened | LONDON METALS. | cline under interest la sameta de | bry deited Selected : | 25c. Everybody's opinion of | Dividends |
| | London, March 19-Spot tin £175 off £9. Futures | balances and parily to changes in transactions wi | Payta 21 | 50c. GIRLS | Surplus 1,500.00 |
| steady, up %. American mixed 7s 80, La Plata 78 | | The second se | Maracaino | | JOURNAS |
| 5%d, futures opened up %, March 7s 43%d. | tin 20 tons, futures 180 tons, Decline is due to British government order stopping exports of tin except un- | ests is due to delay in introducing a scheme for t | Pernambuco | NEXT WEEK "Madam X" Seits Selling Fast | JOURNAL OF COMMERCE CONTAIN |
| | government order stopping exports of tin except un. | supply of sleepers to rallways in the United Province | Matamoras 21 | | The MALL INFORMATION ME |
| ARUENITINE WHEAT STATISTICS. | der special licenses, | and is counterbalanced by savings in opportune | Wet Salted :- | DE TATOR OD ALL THIS WEEK | |
| New York, March 19,-Argentine weekly cable to | | and is counterbalanced by savings in expenditur Under customs the revenue from silver and | Vera Cruz | PRINCESS Matter The This Webk | |
| produce exchange says: Shipments of wheat 5,128,000 | GENERAL MERCHANDISE IMPORTS. | Under customs, the revenue from silver and petr | 0- Mexico | | |
| buinels, com 1,539,000. Oats 1,709,000, Argentine wheat | New York, March 19 Imports of seneral merchan. | | | Matinees-1000 Seats at 25c. Evenings-15c to 75c | |
| visible increase 1,104,000 bushels, Corn Gecreased 1. | dise for week ended March 13th, totalled \$12,685,977; | | | "The Red Mill" | |
| 134.000 bushels. | decrease \$1.379,577, compared with a year ago. | factured articles, sugar, rice, piece goods and mitals. | e- Fravana | Next Wook | to-date business man's paper." |
| | the state of the s | Colle. | Lagauayra | "I ne Intan Who Owns Be outway." | |
| | the second the second second second | and the second | and the second | | has the second a second second second |
| | | and the second | | A line literation in the | |
| | | | | | |