

British Position. Another American Note. LEELENAW. "Gravating Incident" and New Turn in Situation. From Great Britain of a March 30, which pro- Order-in-Council and tentia, U. S. Secretary yesterday that the dis- as on the subject, which or several weeks, would as communication from ed. With the sending any on submarine was- ven in official quarters Britain would go for- The arrival of a new arguing at length in de- le under the order-in- of the State Department for examination. The it is understood, reveal the argument already says added emphasis on ted States in the Civil the British position.

Ship Leelelaw by a ply to the attention of Government to the fact her own interpretation ty of 1828, in disregard subject. In three in- destroyed or damaged- and the William P. day damages and in the took the position that 1828, out had exercised from the language of Washington Government tion of the Leelelaw, ing incident to the al- teen the two govern- that the case would ral situation.

ens says that a bom- ens inside the Dardan- three days, the object the enemy's positions tions with the British a search of Greek a satisfactory com- tant having agreed to in consideration of Greece to prevent the

Godfrey Isaacs, man- Wireless Telegraph Co. meeting yesterday. tried to save their as message sent at 4 hours before war was to the great oppo- contend with in the ng to the existence of 5 subsidized by the that Germany's chain colonies cost her \$10-

ing Post from Stock- Government has granted for Spinnars' Associa- sales of cotton now and satisfactory guar- antion will not be re-

than ed Canada for experience thorough Quality LIMITED

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The Journal of Commerce

THE BUSINESS MAN'S DAILY

VOL. XXX. NO. 70

MONTREAL, WEDNESDAY, JULY 28, 1915

ONE CENT

THE MOLSONS BANK
Incorporated by Act of Parliament, 1855

Head Office, MONTREAL

BOARD OF DIRECTORS:
Wm. Molson, President.
S. H. Ewing, Vice-President.
Geo. E. Drummond, D. McNeill.
F. W. Molson, Wm. M. Birks.
W. A. Black, General Manager.

Edward C. Pratt, Superintendent of Branches.
E. W. Waud, Inspector. T. Bessford Phepe, Inspector of Western Branches. H. A. Harris & Thos. Carleton, Assistant Inspectors.

THE HOME BANK OF CANADA
ORIGINAL CHARTER 1854

Head Office, Toronto. James Mason, General Manager.

SIX OFFICES IN MONTREAL.
Main Office, Transportation Bldg., St. James St.
Bonaventure Branch, 523 St. James St.
Hochelaga Branch, Gr. Cuvillier and Ontario Sts.
Mt. Royal Branch, Gr. Mt. Royal and Papineau Ave.
Papineau Branch, Papineau Square.
St. Denis Branch, 478 St. Denis Street.

ESTABLISHED 1872

BANK OF HAMILTON

Head Office: HAMILTON

CAPITAL AUTHORIZED..... \$5,000,000
CAPITAL PAID UP..... 3,000,000
SURPLUS..... 3,750,000

The DOMINION SAVINGS & INVESTMENT SOCIETY

DOMINION SAVINGS BUILDING
LONDON, CANADA

Capital..... \$1,000,000 00
Reserve..... 225,000 00

T. H. PURDOM, K.C. President
NATHANIEL MILLS Managing Director

NOTED AMERICAN NOVELIST BECOMES BRITISH SUBJECT

London, July 28.—Henry James, the American writer, according to an announcement in the Times, was granted naturalization papers on Monday and took the oath of allegiance as a British subject. In his petition for naturalization he sets forth the following reasons:—

"Because of having lived and worked in England for the best part of forty years; because of attachment to the country and sympathy with it and its people; because of the long friendships, associations and interests formed—these last including the acquisition of some property; all of which things have brought to a head a desire to throw my moral weight and personal allegiance, for whatever they may be worth, into the scale of the contending nations present and future fortune."

NAVAL RECRUITS WANTED.

New York, July 28.—Says the Wall Street Journal: That the British War Office's great advertising campaign for recruits has not been copied by the Admiralty everywhere is indicated by an advertisement which recently appeared in a Chatham newspaper. Chatham is one of England's important naval stations.

"Recruits for the Royal Marines wanted. A chance for young men to see the world in a pleasant way. The journal is a small local one, and the advertisement is apparently a standing one which was regularly printed in piping peace times."

DESPERATE FIGHTING RESUMED.

Paris, July 28.—Desperate fighting has been resumed in the Arras region north of Souchez. The communique issued by the War Office tells of the resumption of violent German attacks there. The enemy pushed twenty yards, but the effort to break through the French line was checked.

PERIODICAL ARTILLERY DUELS.

Constantinople, via Berlin, July 28, and Amsterdam.—The official bulletin says: On the Dardanelles front near Avi Burnu and Sed El Bahr there were artillery duels at intervals on Sunday night and Monday. Nothing of importance has occurred on the other front.

PAYMENT IN FINAL DISTRIBUTION.

Boston, July 28.—The Boston Stock Exchange is advised by the Amalgamated Copper Co. that the cash payment to stockholders in the final distribution of assets will be \$3.77 a share.

LONDON PARLIAMENT ADJOURNED.

London, July 28.—Premier Asquith to-day moved the adjournment of the House of Commons until September 14th.

PROGRESS AT DARDANELLES.

Paris, July 28.—Progress is being made by the Allies at the Dardanelles, it was officially announced. A Turkish aviation camp has been burned.

RUSSIA CALLS BOYS TO COLORS.

Petrograd, July 28.—Czar Nicholas signed an Imperial ukase calling 19-year-old boys to the colors.

PROGRESS TOWARDS WARSAW IS CHECKED

Advances of Germans are Small and Have Cost Them Heavy Losses

FRENCH CAPTURED HEIGHT

Gained Dominating Position Mile and a Third in Extent—Tremendous Weight of Artillery Obliterated Enemy's Strongholds.

(Special Cable to The Journal of Commerce.)

London, July 28.—Greater efforts than before are being made by the Germans to pass the Narvex front, especially above Serock attacks being maintained on the Blonie line at the same time. In the southeastern section of the Warsaw salient equally vigorous attacks have been delivered, resulting in the temporary occupation of a part of the Russian trenches. On the Bug there is activity again, the enemy having succeeded again in crossing the river and obtaining a foothold in the region of Sokal and Puzozislan. On the Dunister and the Trins, where there has been quiet for some days, the Austro-German forces have delivered several ineffectual attacks.

Everywhere the enemy's progress appears to have been stayed. The advances recorded by the Germans are small and have cost them heavy losses. The principal gains reported by the Germans are on the Narvex front, east and southeast of Rozan. Warsaw, still seriously threatened despite the greatly stiffened Russian resistance, is reported to be awaiting the decision of the campaign with little anxiety.

Success of French Offensive.

Paris, July 28.—The French War Office reports, and Berlin admits to-day, the success of another extremely important French offensive effort in Alsace, when big guns tore up defensive works, opening the way for the capture of a strategic height north of Munster.

Berlin slight the success, mentioning only the relinquishing of a few "advanced trenches" how important the situation is, is evidenced by the fact that the French army concentrated for days a tremendous weight of artillery in this region, literally obliterating, when the time came, the German strongholds, though they were considered the most difficult of the entire line.

Arras, Dunkirk and Furnes Shelled.

On the north of the long line held by the French there was renewed activity. Arras was twice bombarded. The bombardment of Dunkirk and Furnes by the Germans was to repay the one on Westende and Middelkerke. Bombs were dropped in Dunkirk last evening by a German aviator, but caused no damage.

Retreat from Gorizia.

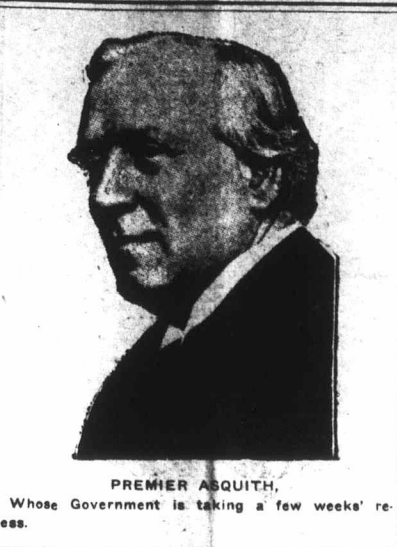
Koro, July 28.—Austrian troops are making all haste to retreat from their positions at and around Gorizia, on the Isonzo River, where the greatest fighting of the Austro-Italian war has been in progress for more than a week. All trains have been reserved for the transportation of troops back to prepared defences, and engineers have been instructed not to repair the outer works of the Gorizia stronghold, which were battered down by Italian artillery. The fall of Podgora, directly west of Gorizia, is a matter of a few hours. The offensive of King Victor Emmanuel's army is developing more rapidly and on larger scale than the Italians had even hoped for, and his troops are pressing forward at all points. The Italian artillery is working great havoc in their positions, the results being more disastrous for the Taurins than in the battles of Tarnow and Gorlice.

None Killed in Air Raid.

Reports to-day state that no one was killed by the twelve bombs thrown into Verona by an Austrian aeroplane. An alarm was sounded the moment the hostile aircraft was sighted, and all lights were extinguished in time to prevent the pilot from having anything to guide his fire. Guns from the forts drove the aviator off before he could release all the infernal machines he carried.

Italian troops in Tripoli have been forced to retreat from Fezzan by the revolting Senussi tribes, stirred to rebellion by Turkish propagandists. The troops have taken up positions nearer the coast. Fezzan is a territory bounded on the north by Tripoli, and on all sides by the Sahara desert. It has a population of more than 100,000, most of whom are of the mixed African races.

HON. REGINALD MCKENNA.
Chancellor of the Exchequer, who is trying to devise methods of keeping gold from the enemy.



PREMIER ASQUITH, Whose Government is taking a few weeks' recess.

Men in the Day's News

Lieut.-Colonel Herbert A. Bruce, of Toronto, who has just sailed for England to visit the Canadian military hospitals in Great Britain and France, is one of the best known surgeons in the Dominion. He was born near Port Perry and educated at the University of Toronto, where he graduated in medicine in 1892. He is on the staff of the University of Toronto, where he is recognized as an authority on surgical matters. Doctor Bruce now confines his whole attention to the practice of surgery.

The Rev. Louis H. Jordan, of Oxford, was sixty years of age yesterday. He was born at Halifax and educated at Dalhousie University, Princeton and Edinburgh University. He has held a number of important pastorates throughout the Dominion, including Erskine Church in Montreal, and professorship in the Presbyterian College in this city. He is one of the best known writers in the Presbyterian Church, his articles on "Comparative Religion" being regarded as classics. During recent years he has been living at Oxford.

Lieutenant Hugh A. Chisholm, who was wounded in the recent fighting in France, has recovered and has gone back to his regiment. He was awarded the D. S. O. for his bravery in saving a British gun and also distinguished himself in the fighting at Ypres. Lieut. Chisholm is a son of the Rev. John Chisholm, superintendent of the Presbyterian Mission. He is a graduate of Queen's University and at the outbreak of the war was studying law in Montreal. He went overseas with the 23rd Westmount Rifles.

Mr. William Carruthers, who died yesterday in Toronto, was the second son of James Carruthers, president of the Canada Steamships Company. The dead man, who was thirty-eight years of age, was a member of the grain firm of James Carruthers and Company, limited, of this city and Winnipeg. He spent a good deal of his time at Toronto in the firm's interests, but was well known in Montreal, where he was a member of the Board of Trade and the Corn Exchange. He was also an enthusiastic sportsman, being keenly interested in yachting and other outdoor sports.

Private Collingdon, a French soldier who won the Legion of Honor and subsequently met death at the battle of Vauquois while rescuing a wounded comrade, is one of the most talked of men in France to-day. He was formerly Prefect General Secretary to the President of the Republic, and although fifty-eight years of age, enlisted in the army and insisted upon remaining a private. He was a tall, magnificent figure of a man, with a full white beard and a venerable appearance. Because his army shoes hurt his feet he went about barefooted or wore sandals. He performed many feats of bravery which won for him the Legion of Honor, and, as stated above, met death while rescuing a wounded comrade.

Lord Arundell, who has just sold his valuable London property to a hotel company, possessed one of the most historic spots in Old London. The hotel, restaurant and theatre with roof garden and other modern features, which is to be built on the Arundell estate, will be the biggest and most luxurious structure of its kind in London. The property now worth millions was won in a single night at cards by Col. Lord Thomas Panton, whose only daughter married an ancestor of the present Lord Arundell. Lord Arundell is not only an English peer, but is an Austrian count that title having been conferred upon his ancestors at the time of Queen Elizabeth, when one of the family entered the services of the Emperor of Germany and distinguished himself in the fighting against the Turks.

Theodore Botrel is the poet-laureate of the trenches in France and Flanders. Botrel is a French poet and song writer. At the outbreak of war he offered his services to the army, but was rejected, as he was over the age limit. He then tried to enter the Belgian army but was turned down there. Botrel then returned to France and asked permission to go to the front and sing for the soldiers. Permission was granted and since then he has been going up and down the line visiting the trenches, reserve depots, hospitals, military trains or anywhere he can find a group of his fellow-countrymen. He is described as the French Kipling. His most popular song is "Rosale," which corresponds to our "Tippertary." Another of his songs is "William is off to the War," in which he lampoons the Kaiser. Botrel is a simple Breton song writer, whose messages find a ready and warm response in the hearts of his fellow countrymen.

His own mission in the war he thus describes: "When Atilla strikes down the right, And kills without remorse or rue, Go forth, my verses, rend and die, A song may be a bullet, too!" It is said that he has been worth more to France than a whole army corps.

STEEL COMPANIES ARE VERY ACTIVE

The Trade is Gaining Steadily and Prices for all Products Show an Upward Tendency

WAR ORDERS HELP

There is a Heavy Demand for Steel Rounds and Bars Used in the Manufacture of High Explosive Shells, and Prices are Higher.

(Exclusive Leased Wire to Journal of Commerce.)

Pittsburg, July 28.—The steel market continued active during the past week, and prices for all products showed an upward tendency. New inquiries for steel for conversion into ammunition are constantly making their appearance. There has been a heavy demand for steel rounds, and bars used in the manufacture of high explosive shells, and prices for this class of steel continued to mount. One producer of this class has advanced his quotation to \$3 per 100 pounds, and as high as \$2.90 has been paid. Recently quotations ranged from \$2 to \$2.50 per 100 pounds. Billets continued strong, with some makers asking as high as \$35 per ton.

Both in production and prices the steel trade is gaining steadily, while operations are nearing the maximum on the average, and have reached that condition in a number of lines, particularly in merchants' bars. Some of the independents are producing to 100 per cent, especially those whose principal tonnage is plates and bars. Nearly all open hearth steel departments are now operating at full capacity, and the open hearth average for the whole country is between 95 and 100 per cent. The production of Bessemer steel is between 65 and 70 per cent of capacity, making an average for all steel of fully 85 per cent of capacity. Merchant bars, plate and shapes have advanced further.

On steel plates all the leading mills are now asking \$1.30, the price of \$1.25 can be secured in some cases. Car buying and other work placed has increased the demands on the plate mills. Russia is negotiating for further large lots of steel rails, and it is expected that at least 100,000 tons more will be placed.

Rapid improvement is noted generally in the structural steel trade, and in some cases the mills are falling behind in deliveries, but this is not generally the case, although many now have a comfortable volume of business on hand. Prices are being made on a constantly increasing volume of prospective work, and a larger amount is in the tentative stage. Work for extensions to plants making war supplies continue to be a feature in the trade, and practically 30,000 tons for such purposes are now pending.

NOVA SCOTIA STEEL AND ITS SUBSIDIARY ARE VERY BUSY.

Halifax, N.S., July 28.—Early next month the Nova Scotia Steel and Coal Company will commence shipping the 2,000 cars which the company are now manufacturing for the Russian Government. All arrangements for the transport of the cars to Vladivostok have been arranged.

The iron and steel plants of the company at Sydney and New Glasgow are now running at full capacity, and Col. Cantley, the president, says the payroll at the present time is the largest in the history of the company, \$59,000 having been paid out in wages during the last fortnight, which is at the rate of \$4,000 per day.

When the order for the Russian Government is filled, the company will begin the manufacture of 1,000 cars for France, and negotiations for further war orders are under way, so that the prosperity which is now being enjoyed is likely to continue for some time.

HAS INVISIBLE AEROPLANES.

Amsterdam, July 28, via London.—Germany possesses invisible aeroplanes according to the Cologne Gazette.

The wings are made of a clear transparent material called cello, which is the invention of a German engineer named Knaebel.

Cello, which is manufactured from cellulose and acetic acid, is tough, pliable and non-inflammable, and is used instead of canvas.

A machine covered with cello is said to be virtually invisible above an altitude of 3,000 feet.

Herr Knaebel made his first experiments with the material two years ago.

MORE NEUTRAL SHIPS SUNK.

London, July 28.—Four more neutral ships, one Swedish and three Danish have been sunk in the North Sea by German submarines.

They were attacked and sunk off Longstone on Monday. Crews were landed safely.



ADMIRAL DE ROBECK, In command of the Allied Fleet at the Dardanelles. In the Black Sea the Russians have sunk 150 Turkish vessels.

THE CANADIAN BANK OF COMMERCE

Head Office - - - TORONTO

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

Board of Directors:
SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
Z. A. LAMB, Esq., K.C., LL.D., Vice-President
JOHN HOSKIN, Esq., K.C., LL.D., D.C.L.
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G. G. Foster, Esq., K.C.
George W. Allan, Esq.
ALEXANDER LAIRD, General Manager
JOHN ALRO, Assistant General Manager.

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

Collections Effected Promptly and at Reasonable Rates.

INCORPORATED 1853

—THE—

Bank of Nova Scotia

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

BRANCHES IN ALL THE PRINCIPAL CANADIAN CITIES AND TOWNS, THROUGHOUT THE ISLANDS OF NEWFOUNDLAND, JAMAICA, CUBA AND PORTO RICO, AND IN THE CITIES OF NEW YORK, CHICAGO AND BOSTON.

EVERY DESCRIPTION OF BANKING BUSINESS TRANSACTED

The Crown Trust Co.

145 ST. JAMES STREET - MONTREAL

Paid-up Capital - \$500,000

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

ENQUIRIES ARE CORDIALLY INVITED

RUSSIANS SANK ONE HUNDRED AND FIFTY TURKISH SAILING VESSELS

Petrograd, July 28.—In the most successful raid on Turkish shipping since the war began, the Russian Black Sea fleet of destroyers on Sunday sank 150 Turkish sailing vessels in the harbors of Samsun and Riza, along the coast of Trebizond.

A Russian motor launch pursued and sank a loaded Turkish vessel that attempted to escape.

An official statement dealing with the operations of the Black Sea squadron and fighting in Caucasus, reported that the Turks in the vicinity of Mush have been reinforced and are making a stubborn resistance. A Russian cavalry regiment charged and sabred two companies of Turks in a hot engagement along the Euphrates and drove the remnants to the right bank of the river.

NEW YORK MARKET HAS EVERY INDICATION OF HIGHER SELLING.

Mr. C. W. Hammill of the firm of Messrs. Shearson, Hammill and Co., wired from New York yesterday to Mr. K. C. Stevens:

"Viewing this situation purely from a market standpoint and ignoring the war and all conditions it has every indication of selling higher.

"There seems to be a new element with considerable buying power coming in, but we cannot help but feel that there is a big distribution of stock going on, and if anything unforeseen should happen it would not get the market back quite a number of points.

"We still deem it advisable to take profits. Any commitments on the long side should only be done for very conservative interests."

ANGLO-AMERICAN OIL COMPANY.

New York, July 28.—Receipts of petroleum products by the Anglo-American Oil Co. established new high record during the week ended July 24th. This is also true of the total imports into the United Kingdom.

Total British imports during the week amounted to almost 20,000,000 gallons, which is more than double the imports of normal times. Anglo-American receipts reached the remarkable total of 13,624,650 gallons over 50 per cent of the total of imports.

United States supplied over 50 per cent of the week's shipments into the United Kingdom, while 10 per cent came from the far east. By far the greater part of American shipments came from New York.

GUARDING AMERICAN AMBASSADOR.

Amsterdam, July 28.—Berlin dispatches say that a special force of police is guarding the U. S. Embassy for fear of hostile demonstrations against Ambassador James W. Gerard.

LONDON TRAMWAYS SYSTEM COMPRISES 149 MILES OF TRACK

London County Councils Tramways, the municipal street railways of Greater London, had a deficit for the year ended March 31, 1915, after all charges, of £33,172. This was provided for out of the general reserve fund, reducing that item to £163,950.

The tramways system comprises 149.7 miles of which all but 5.75 miles are electric. Passengers carried in the year ended March 31, 1915, numbered 550,497,923 as compared with 522,952,640 in the preceding year. Total income of the tramways for the year was £2,399,847 and operating expenses, including the war allowance to employes on active service, were £1,700,571, leaving net of £699,276. The various charges made against this latter sum resulted in the deficit of £33,172 for the year. Car miles operated in the year were 58,978,792 and the cost per car mile of the electric railways, excluding war allowances, was 13 cents, while including war allowances this cost was 13.6 cents a car mile. The receipts on the electric lines were 19.4 cents a car mile as compared with 18 cents a car mile for the preceding year. On the horse car lines receipts were 19 cents a car mile as compared with 16 cents for the preceding year.

Up to March 31, 1915, capital expenditures on the lines had been £13,315,723, of which £287,604 were expended in the last fiscal year. The amount of the debt incurred by the tramways at the end of the fiscal year was £12,744,896, while the net debt or the debt less the sinking fund in hand and the value of surplus land, was £9,856,187.

In regard to facilities afforded by the tramways it is stated that workmen's tickets are sold from 4 a. m. on at two cents single fare and four cents with return fare and 45,785,729 passengers traveled in the workmen's cars in the fiscal year, while the average length of the workmen's routes was five miles. The committee in charge of the tramways is taking steps to improve the financial position of the undertaking and attaches great importance to the consolidation and the linking up of the lines, a matter which has been held in abeyance for the present. In regard to higher operating costs the committee says: "It would serve no immediate purpose to discuss at length the causes which have contributed to increase the cost of operation of the tramways since the commencement of the war, having regard to the altered and changing conditions which have obtained. It will be realized that many things have happened to throw additional expense on the undertaking and to diminish its revenues."

L'Habitation Economique, Inc.

Public notice is hereby given that, under the Quebec Companies Act, letters patent have been issued by the Lieutenant Governor of the province of Quebec, bearing date the twelfth day of July, 1915, incorporating Messrs. Louis Philippe Lessard, accountant, Joseph Elms Michaud, accountant, Joseph Seraphin Lamouroux, accountant, Alme Edouard Tanguay, agent, Zenon Galerneau, clerk, of the city of Montreal, for the following purposes:

To carry on the general business of a real estate and investment company in all branches thereof.

To acquire lands in this province and erect thereon dwelling houses with convenient improvements and destined to be let at moderate prices.

To carry on the business of contractor and builder and to promote, in this province, the erection of economical dwelling houses.

To make advances to persons with whom this company may have business dealings.

To carry on any other business, manufacturing or otherwise, which this company may think capable of being conveniently carried on in connection with its business, or calculated directly or indirectly to enhance the value of or render profitable the company's property or rights.

To carry on the business of agents or middlemen for the placing, in common or separately, in the purchase of immovable property or upon mortgage security or otherwise, of funds or monies deposited with the company for such purposes, and according to the agreements entered into with its principals.

To acquire by purchase or otherwise, the whole or any part of the business, rights and property, and to not to take over the liabilities of any person, firm or corporation carrying on a business in whole or in part similar to that of the present company.

To sell or otherwise convey the whole or any part of the business, property and undertakings of the company, as a going concern or otherwise, upon such terms and conditions and for such consideration as the company may deem fit, and in particular for shares, bonds or other securities of any other company the objects of which are altogether or partly similar to those of the present company.

To distribute in kind amongst the shareholders of the company any property of the company and in particular shares, bonds or other securities of any other companies belonging to this company or which this company has the power to dispose of.

To pay for all claims of this company or for any property or rights acquired or held by this company and in particular for any services rendered or to be rendered to the company, in bonds or other securities or property of the company or by the issue and allotment of paid up shares of its capital, under the name of "L'Habitation Economique, Inc.", with a capital stock of forty-nine thousand dollars (\$49,000.00) divided into four hundred and ninety (490) shares of one hundred dollars (\$100.00) each.

The principal place of business of the corporation to be in the city of Montreal.

Dated from the office of the Provincial Secretary, this twelfth day of July, 1915.

C. J. SIMARD,
Deputy Provincial Secretary.

CANADA S.S. LINES LIMITED

Take the Water Way

Spend your vacation on the cool waters of the St. Lawrence.

Montreal-Quebec Line
Daily service at 7:00 P.M.

Montreal-1000 Islands Toronto Line
Steamers sail from Victoria Pier daily including Sunday.

Saguenay Line
Steamers leave Quebec Daily except Sunday at 8:00 A.M.

Saguenay Express Service
S.S. "Saguenay" leaves Montreal Tuesdays and Fridays at 7:15 P.M.

North Shore-P. E. I.-Pictou Service
S. S. "Caspedian" sails from Montreal every second Thursday.

Full particulars regarding the many interesting voyages on Lake Ontario and the St. Lawrence River may be obtained from your local ticket agent or by addressing

Canada Steamship Lines Limited
Victoria Square, Montreal.

SHIPPING NOTES

Direct sailings are being maintained to Vancouver, Victoria, New Westminster and Prince Rupert, British Columbia, by the New York and Vancouver Line.

The British steamship Polamball, from West Harlepool for Hampton Roads, has arrived at St. Johns, Nfld., leaking badly, having run aground off Cape Broyle.

The Carpathia has arrived at New York; the Mezzogiorno is at Liverpool, the Rotterdam is at Rotterdam; the Principe di Ugone at Gibraltar, and the San Guglielmo and Verona have arrived at Naples.

The Huntress, under Captain Jones, arrived yesterday from Liverpool. Other vessels arriving last night were the Eagle Point, in to the Canadian Pacific Railway, and the Kelvingrove, a new Donaldson liner making her first trip to the port.

The number of vessels which underwent repairs at the principal shipbuilding and dockyards of Japan during 1914 totalled 1,535, with a gross tonnage of 4,522,874, of which eighty vessels of 282,855 tons were those registered in the Kwantung Leased Territory, according to the Mauchurian Daily News.

Africa and Australia have contracted with Swedish shipbuilders for the construction of two large ocean-going motor vessels. They will be the largest yet built in Sweden, and will be fitted with engines of 4,000 horse power, capable of producing a speed of between twelve and thirteen knots.

The Newport News Shipbuilding Co. has been awarded the contract to repair the Standard Oil Company's steamer Standard, a tank oil carrier damaged by fire in the Gulf of Mexico. The repairs will cost at least \$400,000. She will go into the drydock, and it will be several months before she will again be seaworthy.

According to a report of the Royal Dutch Petroleum Company, its motorship Selene made a voyage around the world, by way of the Panama Canal, and travelled 27,500 sea miles in 140 working days. So small was the fuel consumption that it was possible for the vessel to go from the Gulf of Mexico to Singapore, by way of China, without refilling the bunker tanks.

Eighteen muleteers, brought to New Orleans on the British steamship Anglo-Australian, libeled the vessel July 16 in the U. S. District Court, to recover wages alleged due them by the master of the ship. The men claim that 12 of 315 promised them for their services as mule attendants, was deducted. They allege that they were employed June 1, 1915, to take a consignment of mules from New Orleans to Avonmouth, and that they performed their duty in accordance with the terms of their contract.

According to word brought from the Orient by the liner Chiraco Maru, the Russian Government is planning to run a direct steamship service from Vladivostok to North Pacific ports by chartered Japanese steamers. Waterhouse and Co., one of the big shipping firms of the coast, has now under charter a small fleet of Japanese steamers operating between American ports on the Pacific and Vladivostok. The Russian Government has been importing large amounts of heavy commodities from the United States and Canada, since the war began and has been forced to employ the Japanese steamers. Among the ships controlled by Waterhouse and Co. are the Hudson Maru and the Kagoshima Maru.

PENNSYLVANIA'S FUEL TONNAGE

Philadelphia, Pa., July 28.—Total fuel tonnage hauled by Pennsylvania Railroad lines east of Pittsburg in the six months of this year, amounting to 20,641,163, was less than in corresponding period of any of the three preceding years. It compares with 22,740,326 tons in the first half of 1914, 27,027,558 in 1913 and 24,312,425 in 1912. The bituminous coal shipments in the first half of this year, amounting to 20,251,777, compared with 21,973,572 tons in 1914, 25,419 in 1913, and 22,619,781 in 1912. Anthracite tonnage this year was 5,423,487, against 5,660,680 in 1914, 5,418,231 in 1913, and 5,218,121 in 1912. Coke shipments of 4,958,919 this year compare with 5,196,954 in 1914, 7,226,908 in 1913, and 6,374,593 in 1912.

In June this year bituminous tonnage, 3,664,703, was the largest monthly amount since December of last year. It was less than in June, 1914, or 1913, but greater than 1912. June anthracite shipments, 842,052 tons, were smaller than in that month in 1914 and 1912, but larger than in 1913. Coke tonnage in June, 990,476, was the largest since March, 1914. It also was greater than in June last year, but less than in 1913 or 1912.

The fuel tonnage of the Pennsylvania Railroad eastern lines for first six months for four years follows (bituminous):

	1915.	1914.	1913.	1912.
January	3,571,345	4,117,514	4,210,196	3,551,365
February	3,021,059	3,556,665	3,857,304	4,088,917
March	3,243,270	4,740,313	4,059,247	4,501,653
April	3,358,062	3,699,928	3,796,482	3,391,985
May	3,393,328	3,543,218	4,178,271	3,465,016
June	3,664,703	3,977,544	4,189,969	3,562,943

ALGONQUIN PARK.

Just the out-of-way sort of place is Algonquin Park, less than 200 miles north of Toronto, for a perfect rest and holiday. Two thousand feet above the level of the sea—the highest point in Ontario—the air is rare and pure. Splendid fishing, canoeing and boating. Good hotel accommodation at the Highland Inn; also at the log cabin; camp hotels in Smoke Lake and Island Lakes. Through parlor cars from Montreal to the Park. Write M. C. D'Arce, 122 St. James Street, Montreal, for handsome illustrated pamphlet telling all about it.

MOSTLY FAIR AND WARM.

Light to moderate winds, some local showers, but mostly fair and warm to-day and on Thursday. There are very shallow areas of low pressure over Ontario and Alberta, but over Canada as a whole the pressure is high and comparatively uniform. The weather is fairly warm in all the provinces. It is showery in Ontario and Alberta; elsewhere it is fine.

BETHEHEM STEEL AT 265.

New York, July 28.—10.45 a.m.—Bethlehem Steel common advanced 13 points to 269, a new high record, now 256.

AMERICANS IN LONDON.

London, July 28.—American stocks unchanged from earlier prices. Bar silver 22 1/2, off 1/4.



MR. D. A. THOMAS, of the British Munitions Department, who is to visit the Maritime Provinces shortly for the purpose of inspecting the war munitions factories.

The Charter Market

New York, July 28.—Chartering was light in all departments of the steam market, due to a temporary lull in the demand for prompt boats, and light of the same for later than August delivery. A few fairly prompt boats are wanted for coal and deals to Europe and coast to South America, but freights of all other kinds are scarce. For Sept. and Oct. boats there are a number of grain orders, but owners are holding off in anticipation of securing higher rates than those bid by shippers. In the sailing vessel market a limited amount of chartering was reported, principally offshore business, and additional freights offered steadily.

The coastwise market continues dull in all departments. Rates are firm in all trades, with only a limited supply of tonnage available.

Charters.—Grain.—British steamer Keramis, 32,000 quarters, from the Gulf to the United Kingdom, \$8. 9d., option west coast of Italy, 10s. 9d., early August.

Coal.—British steamer Isle of Jura, 2,485 tons, from Baltimore to Alexandria, p.t., prompt.

British steamer North, 2,912 tons, from Philadelphia to Marseilles, p.t., prompt.

Schooner Gen. E. S. Greeley, 1,198 tons, from Virginia to Pernambuco, p.t., August.

Schooner Chas. A. Campbell, 1,435 tons, from Virginia to Para, p.t., August.

Schooner Anne Lord, 246 tons, from New York to St. John, N.B., thence Herring Cove to Philadelphia, with lath, p.t.

Lumber.—British schooner A. B. Barteaux, 389 tons from the Gulf to North Shore Cuba, three trips, p.t.

Miscellaneous.—British steamer Frank Bick, 2,618 tons, New York and River Plate trade, one round trip, p.t., prompt.

Norwegian steamer Uller, 1,163 tons, from the Gulf of Denmark with oil cake, p.t., August.

British schooner General Laurie, 198 tons, from Ruatan and Belize to New York with coconuts, p.t.

SIGNAL SERVICE

Crane Island, 32.—Clear, south west. Out 3.30 a.m. Rose Queen.

Cape Salmon, 81.—Clear, south west. In 4.00 a.m. tug and tow, 6.00 a.m. Steamer, 6.30 a.m. John Rugee. Out 6.30 p.m. yesterday St. Irene. 7.00 p.m. Empress of Midland.

Father Point, 157.—Clear, south west. In midnight Scamby, 2.50 a.m. Newland and Athene. Out 6.30 p.m. yesterday Turret Court.

Little Metis, 175.—Clear, south west. In 5.00 a.m. Carthagenian, 8.00 a.m. Yacht Sweetheart.

Matane, 200.—Clear, south.

Cape Chatte, 234.—Clear, west. In 6.00 a.m. steamer.

Martin River, 256.—Clear, north west. In 3.30 p.m. yesterday, Supp. Bonaventure.

C. Magdalen, 294.—Clear, north west. In 8.30 a.m. steamer barge.

Fame Point, 325.—Clear, calm. In 8.20 a.m. Manchester Corporation, in communication, no distance given. Out 7.30 a.m. Batiscan. In 6.00 p.m. yesterday Kwarrar.

Anticosti:

Ellis Bay, 332.—Clear, south. Haddington and Sharples at wharf.

West Point, 335.—Clear, south.

S. W. Point, 350.—Clear, calm.

South Point, 415.—Clear, west.

Heath Point, 438.—Clear, west.

Point Escuminae.—Clear, north east.

Point des Monts.—Clear, west.

Money Point, 538.—Clear, north east.

St. Paul's Island.—Clear, north east.

Point Tupper.—Clear, north east.

Cape Race, 525.—Clear, calm.

Belle Isle, 724.—Dense fog, south.

St. John, N.B.—Arrived 8.00 a.m. Messina.

Halifax.—Arrived 4.00 p.m. yesterday Robert C. Clowery.

Summerside.—Arrived 3.00 p.m. 15th, George B. Edmond.

Quebec to Montreal.

Light fog, south. In 8.15 a.m. Montreal, 5.25 a.m. Skanderborg, 6.35 a.m. Lloyd Porter, 8.40 a.m. Steelton, 9.05 a.m. Kilmount.

Vercheres, 19.—Clear, south west. In 8.20 a.m. Henry B. Hall.

Sorel, 29.—Clear, south. Left up 7.15 a.m. Prefontaine.

Three Rivers, 71.—Clear, light west.

Point Clitronille, 88.—Clear, light west. In 9.20 a.m. Caandian, 9.45 a.m. Empress of Fort William, 9.10 a.m. Oswagathie.

St. Jean, 94.—Clear, light south west. In 9.28 a.m. Lady of Gaspe, 9.22 a.m. Renvoye.

Grondines, 98.—Smoky, west.

Portneuf, 108.—Smoky, west.

St. Nicholas, 127.—Clear, south west.

Bridges, 133.—Clear, south west.

Quebec, 139.—Clear, south west. Arrived down 5.10 a.m. Saguenay. Out 8.45 a.m. Hochelega, 12.15 a.m. Rosemount. Arrived down 8.10 a.m. Murray Bay, above Montreal.

Lock No. 2.—Clear, west. Eastward 7.10 a.m. Saakaton.

Lachine, 8.—Clear, west. Eastward 4.20 a.m. Avon; 5.15 a.m. MacTier; 6.30 a.m. Keyport; 8.20 a.m. Omaha; 11.00 p.m. yesterday Malton.

Cascades Point, 21.—Clear, west. Eastward 5.40 a.m. Moravia.

Coteau Landing, 33.—Clear, west. Eastward 1.00 a.m. Davis; 5.15 a.m. Jones.

Gaspes Canal, 99.—Cloudy, south west. Eastward

RAILROAD NOTES

New York Trust Co. as trustee under adjustment mortgage of Denver & Rio Grande has begun two suits in New York Supreme Court against Western Pacific. First is for \$14,090,995, and second for \$4,374,000.

New York Trust Company as trustee of the Denver & Rio Grande adjustment mortgage, has filed suit against the Western Pacific Railway, to recover about \$18,000,000 on Western Pacific notes of that amount held by the Denver & Rio Grande and deposited as collateral under the adjustment mortgage. Amount covers advances of interest payments on Western Pacific bonds, which was guaranteed by the Denver & Rio Grande.

With the failure of the Ohio Legislature to enact a law that would give them relief by fixing maximum rates, the Ohio State of the United Mine workers has filed with the State Utilities Commission a complaint against 39 railroads charging that the coal freight rates of these carriers between Ohio points are excessive, unjust and unjustly discriminative when compared with what is exacted for the same service in other states. The commission is asked to set these rates aside and provide others it may deem just and reasonable. The proceeding is approved by operators.

The body of an unknown man was found lying by the side of the Grand Trunk Railway tracks between Chatham and Canning streets, shortly after midnight, with both legs severed from the trunk. The man had evidently been crossing the track at one of the above streets when struck, but no witnesses of the accident could be located. The remains are those of a man aged about forty-five, and in the pockets were a leather bill book containing a baby's photograph and what appeared to be a paper in connection with recruiting.

Demetrio Merello, the Austrian, taken into custody at the Angus Shops, under suspicious circumstances, appeared before Judge Choquet in the Court of Sessions yesterday morning. He was charged with having assaulted Constable Rhind, of the Canadian Pacific Railway Company, who arrested him. Merello elected to have his trial before the Court of King's Bench. Merello, who is already serving a term of three months at Bordeaux for the theft of a tape line from the Angus Shops, which he was using to take measurements when arrested, appeared in the dock in the prison uniform.

Withdrawal by the Wheeling & Lake Erie of its star tariff, filed with the Ohio Utilities commission, is interpreted as an indication of differences of opinion among the railroads as to the propriety of such tariffs, as this road was one of the first to file one providing a higher rate for hauling waste from mills and furnaces. Such tariffs are effective in Pennsylvania and Ohio, but have been suspended in West Virginia and were recently ordered off the calendar of the Interstate Commission. The situation creates discrimination against blast furnaces and mills in Ohio and Pennsylvania, with advantage to those in West Virginia.

A dispatch to Detroit from Cincinnati last night says the new owners of the Wabash Railroad, recently sold under foreclosure, have under consideration a proposition to sell to the Canadian Pacific its Chicago-Detroit division, long regarded as a "white elephant." The Canadian Pacific has always been anxious to secure a direct Chicago line of its own from Detroit to Chicago, but legal entanglements have invariably interfered with the transfer of the Wabash property. With its own trackage as far as the Detroit River on the Canadian side, the acquisition of the old Wabash line to Chicago would give the C. P. R. an exclusive all-rail line to the western metropolis. No figures have yet been made public.

Further complication is expected in the situation created by Supplement No. 16 to the westbound transcontinental freight tariff providing a rate of 75 cents per 100 pounds on iron and steel articles from Pittsburgh to certain specified Pacific Coast terminals, against 55 cents from Chicago. This is due to the Southern Pacific being absorbed by the operation of the supplement of an agreement not to file the proposed 40-cent New York-San Francisco rate, and a confident belief that it will at any time it deems expedient put this rate into effect in connection with its subsidiary, the Morgan steamship line. It will be available for Pittsburgh district shippers, if they see fit to pay the additional 16.8 cents per 100 pounds for the transportation of their products to tidewater at New York, which would make the total charge 56.8 cents on some commodities and 61.8 cents on others, as against 75 cents, all rail from Pittsburgh via Chicago. They prefer the latter route owing to the saving in time and handling of consignments.

NORTHERN OHIO TRACTION.

The statement of earnings of the Northern Ohio Traction and Light Company for June and six months is as follows:

	June 1914.	June 1915.
Gross earnings	\$317,780.33	\$331,976.99
Operating expenses	199,525.15	200,878.88
Net earnings	118,255.18	131,098.11
Bond and other interests	51,019.77	52,502.97
Net	67,235.41	78,595.14
Preferred stock dividends	15,091.30	16,322.54
Net income	52,144.11	62,272.60
From January 1st.	1914.	1915.
Gross earnings	\$1,721,709.78	\$1,756,651.62
Operating expenses	1,058,635.33	1,101,646.42
Net earnings	662,064.45	655,005.20
Bond and other interests	301,835.11	308,465.55
Net	360,229.34	346,539.65
Preferred stock dividends	90,117.29	97,935.00
Net income	270,112.05	248,604.65

RAILROADS.

CANADIAN PACIFIC

Reduced Fares. Alternate Routes.

VANCOUVER and Return
Victoria " " " " " "
Seattle " " " " " "
Portland " " " " " "
Calgary and Return
Edmonton " " " " " "
Banff " " " " " "

Train Service:
10.30 a.m., 10.15 p.m., Via Canadian Rockies.
8.45 p.m., Via St. Paul.
8.45 a.m., 10.00 p.m., 10.50 p.m., Via the Great Lakes or Chicago.

All trains with up-to-date equipment.

TICKET OFFICES:
141-143 St. James Street. Phone Main 825.
Windsor Hotel, Place Viger & Windsor St. Stations.

WESTINGHOUSE ELECTRIC HAS BETTER EXPORT BUSINESS.

New York, July 28.—Recently there has been a considerable accession to the export business of Westinghouse Electric due to the absence of German and Austrian competition. This is particularly true of trade with South American countries. With Italy in the war, another competitor of American concerns in the electrical export trade is removed, while Switzerland's dependence on transportation facilities of foreigners has minimized her competition. And not only has the foreign business been affected, but competition of foreign manufacturers in our domestic trade has suppressed itself.

The booking of war orders by the big electrical companies, Westinghouse, General Electric and Allis-Chalmers, has also received the pressure of competition at home in its most severe phases. With all these plants speeded up above the level of operations in recent months, there is less fighting for contracts for home business, and as result prices are appreciably better.

This, of course, applies to that portion of the electrical industry which the big companies designate as engineering contract business.

Staples such as fans, lamps, motors and so forth have of course not advanced in price; in fact lamps were only recently subjected to another cut.

6.30 a.m. Thousand Islander. Up 6.30 a.m. Rapids Prince, 2.30 p.m. Phenix, 2.45 p.m. 4.30 p.m. Westcar: 10.15 p.m. Hamiltonian; 10.30 p.m. Nicaragua; 10.45 p.m. Kékron, 11.15 p.m. Mary P. Hall and tow.

Port Dalhousie, 298.—Cloudy, south west. Eastward 1.35 a.m. Edmonton, 4.20 a.m. Easton, 8.00 p.m. yesterday Pellatt, 9.20 p.m. Bickerdike, 2.50 p.m. Colling.

Port Colborne, 321.—Clear, light south. Eastward 10.45 p.m. yesterday Fred Mercure, and Carleton, 12.30 p.m. Eastop, 8.00 a.m. Oswego, 5.20 p.m. Iroquois, 7.30 p.m. Windsor, 10.00 p.m. Petrel.

SURVEY OF U. S. SHIPYARDS INDICATES MUCH ACTIVITY

Washington, July 28.—A preliminary survey of the domestic shipyards by the agents of the Government indicates a greater activity in shipbuilding than for a long time past. This is due to the fact, it is believed here, that the cost of shipbuilding in the domestic yards and in foreign yards has been brought to a common basis. It is possible that some of these ships will fly the American flag so long as the European war continues, at least, although officials here do not place much confidence in the assertion that the increased shipbuilding means a greater American merchant marine.

Returns filed with the Bureau of Navigation show that at the beginning of the current fiscal year, July 1, 1915, the shipyards of the United States had under construction, or under contract, 65 steel merchant vessels of 298,426 gross tons. This is the largest amount of work under construction recorded for a number of years. The highest previous record was on July 1, 1907, when 134 steel merchant vessels of 403,473 gross tons were under construction or contract.

The steel merchant tonnage now under construction on the seaboard totals 60 vessels of 288,701 gross tons. This is greater than any previous year with the exception of July, 1901, when there were 63 vessels of 273,865 tons under construction. Of the vessels now building 21 are bulk oil carriers of 154,050 gross tons, six colliers of 25,475 gross tons, and five passenger steamers of 17,000 tons, the remaining being cargo boats. The vessels of the United States Navy under construction or under contract, excluding submarines, number 27 of 287,323 tons displacement.

The improved record for domestic shipyards is believed to be due chiefly to the effect of the European war. This war has taken a large amount of tonnage out of trade, much of which has been destroyed. The British and French shipyards, it is reported, are working overtime, and so great has been the demand for the new tonnage in foreign yards that the prices have been greatly advanced. On the other hand, the Panama Canal act, prior to the advent of the present Administration, permitted the free importation of articles and materials used in the construction of vessels in domestic yards. It has taken the domestic yards some time to appreciate this fact.

At this time the law so amended that foreign-built vessels of but a few years' construction could be admitted to American registry. Since the outbreak of the European war the registry law has been further amended so as to permit absolutely newly constructed ships in foreign yards to come under the American flag.

With the one exception of the coastwise traffic, the domestic shipyards are upon an equality in constructing vessels with the foreign yards. This competition, it is believed by officials here, will gradually lead to an increase in shipbuilding in the United States. Officials are hoping that the domestic yards will shortly be building vessels to fly foreign flags in continual competition with British, French and German yards.

THIRTY THOUSAND BRITISH GROCERS HAV

In the course of the 25th annual conference of the Federation of Grocers' Associations, London at Nottingham, England, resolution came out that not less than 30,000 British grocers and allied the British colors in the European war. It includes both employers and employees, who have left their places in the stores for trenches and preparatory camps, with a considerable loss of success, their places being taken by women.

Important items of public interest discussed were the questions of earthenware and glass. In regard to the former, the Southport was adopted urging the government to carry out the war effort by bringing about a uniformity of prices. Hoping the period for fixing prices in November last.

There were meetings of different federations and the benevolent fund which they had invested £1,000 in the war. In the evening the Mayor and Mayoress gave a reception at Nottingham.

WAXWELL MOTOR CO PLANS 60,000 CARS OF ITS

Boston, Mass., July 28.—It is understood that the Waxwell Motor Co. is planning an output of 60,000 1916 model. This means an increase of 10 per cent, over the 1915 production. The company has been out of business for some time. To meet its 1916 schedule it will have to average 5,000 cars monthly, probably some price reduction in the market.

If the company does reach an output of 60,000 it will rank among the five largest producers in the United States, being out-distanced by Ford, and possibly the Buick.

LOSS BY FIRE

Poughkeepsie, N.Y., July 28.—Mayor James Burns and the manager of one of the houses burned here on Sunday night believe the fire to have been the result of an incendiary, and have called upon the city to fix the responsibility. An entire city square was swept by the fire, which was estimated to have done \$100,000 worth of damage. The houses, the plants of A. Nelson, Morris & Co., Forsythe & Davidson, James Robert Chemical Co., dwellings were wiped out.

PERSONAL.

THE REV. M. O. SMITH, M.A., writes with fathers concerning the instruction of their sons. No. 544 Sherburne St. Telephone Main 3071, and ask for

RICHMOND STREET FIRE NOT OF INCENDI

That she had not seen an Italian with a coal oil can in his hand on the night of the fire, and that the configuration in the block, at the Grand Trunk tracks, was rendered homeless and little was left of the building. The fire, which started in the night, was believed to have been the result of an incendiary. The girl gave a statement which has been given to the police. She denied that she had been in her apartments between the fire and the explosion. There had been a row in a neighborhood three days before the fire, but she had no recollection of the incident. The old galleries, she said, were down and people moved out of the building. She had smelled coal oil during the night, but she did not know who had poured it. The police went to the night club, but the Italians finished their fight, and she was seriously injured. Neither gun nor knife were used.

Edith Walsh, seventeen years old, of 125 St. James Street, was also injured. She was taken to the hospital. She was the daughter of the Grand Trunk tracks, when the fire broke out. She was on the stairs when the fire started. Her escape was cut off, and she was taken down the ladder by the firemen. She had never had been a fireman in her house, and she had no recollection of the incident. Her mother had no insurance. She was the daughter of the Grand Trunk tracks, when the fire broke out. She was on the stairs when the fire started. Her escape was cut off, and she was taken down the ladder by the firemen. She had never had been a fireman in her house, and she had no recollection of the incident. Her mother had no insurance. She was the daughter of the Grand Trunk tracks, when the fire broke out. She was on the stairs when the fire started. Her escape was cut off, and she was taken down the ladder by the firemen. She had never had been a fireman in her house, and she had no recollection of the incident. Her mother had no insurance.

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ADDS. PACIFIC Alternate Routes. \$97.00 \$95.30

UNION PACIFIC RAILWAY SYSTEM. JACK ROUTE - CHICAGO. SUPERIOR SERVICE. 10.15 A.M. DAILY. W. H. A. CARRUTHERS, Manager.

EXPOSITIONS. FARES. OF ROUTES. SERVICE. THE REV. M. O. SMITH, M.A., WILL ADVISE

RICHMOND STREET FIRE WAS NOT OF INCENDIARY ORIGIN

That she had not seen an Italian running away with a coal oil can in his hand on the evening of the conflagration in the block, at the corner of Richmond Street and the Grand Trunk tracks, when 30 families were rendered homeless and little David Walsh, a thirteen-year-old boy, was killed. The fire broke out at 11:15 p.m. on Sunday night, July 26, at the corner of Richmond Street and the Grand Trunk tracks, when 30 families were rendered homeless and little David Walsh, a thirteen-year-old boy, was killed. The fire broke out at 11:15 p.m. on Sunday night, July 26, at the corner of Richmond Street and the Grand Trunk tracks, when 30 families were rendered homeless and little David Walsh, a thirteen-year-old boy, was killed.

Another witness, J. B. Caron, drug clerk, made a sensational statement when giving evidence in the case of a building which was partly constructed and razed to the ground by fire at 2059 Casgrain St., on July 10. "When I was running to sound the fire alarm," declared Caron, "I was held by a stranger, who said in the French language, 'You need not be in any hurry to pull that gong.'"

TWENTY THOUSAND BRITISH GROCERS HAVE ENLISTED.

In the course of the 25th annual conference of the Federation of Grocers' Associations of the United Kingdom at Nottingham, England, recently the information came out that not less than 20,000 recruits from the ranks of the grocers and allied trades have joined the British colors in the European war. The list includes both employers and employed. They have left their places in the stores for places in the trenches and preparatory camps, with a considerable degree of success, their places at home have been taken by women.

MAXWELL MOTOR CO PLANS 60,000 CARS OF ITS 1916 MODEL. Boston, Mass., July 28.—It is understood that Maxwell Motor is planning on an output of 60,000 cars of the 1916 model. This means an increase of almost 20 per cent. over the 1915 production.

LOSS BY FIRE

Poughkeepsie, N.Y., July 28.—Mayor Wilbur, Detective Burns and the manager of one of the packing houses burned here on Sunday night announce that they believe the fire to have been the work of an incendiary, and have called upon the police to do their utmost to fix the responsibility for it. The damage caused by the fire is estimated at \$250,000.

PERSONAL. THE REV. M. O. SMITH, M.A., WILL ADVISE with fathers concerning the instruction and education of their sons. No. 844 Sherbrooke St. West. Telephone Main 3071, and ask for Mr. Kay.

REAL ESTATE

Paul Asconi et al, sold to Giuseppe Crisafi, lot 9-45, Village of Cote St. Louis, containing 2,250 feet, without buildings and fronting on St. Denis, for \$2,200. The Sheriff of Montreal sold to Oscar Fortin lot 11-127, Village of Cote St. Louis, with building Nos. 51, 53 of Boulevard St. Joseph, for \$9,100.

Alphonse Labelle sold to Ferdinand Corrivau lot 6-203, Village of Cote St. Louis, with buildings, lot Nos. 2205 to 2209, of Christophe Colomb street, for \$13,000. Archie P. Christmas sold to Thos. Henry Christmas lot 384-107, Parish of Montreal, containing 1989 feet, with buildings No. 63, of Columbia avenue, Westmount, for \$6,000.

John W. Foster sold to John McGregor vacant lot 146-25b, Parish of Montreal, containing 42 by 85 feet, fronting on Brock avenue (formerly Herald avenue), Town of Montreal West, for \$2,956.89. Zephirin Pesant dit Sanscartier sold to Henri Dubarrat lot 489-86, Parish of Sault au Recollet, containing 25 by 87 feet, with buildings on Chateaubriand avenue, St. Denis Ward, for \$2,500.

Joseph P. Desrosiers sold to Paul Lemaire lots 47-18-1, Village of Cote St. Louis, forming an emplacement of 50 by 79 feet, with buildings, lot Nos. 1502 to 1508, of Boulevard St. Laurent, Laurier Ward, for \$14,800. The largest amount involved in the 26 realty transfers registered yesterday was \$25,872, for which amount Louis Philippe Forest sold to John Henry Hand lots 175-217, 218, 222, 223, 224, 225, 226, 227, 228, 229, 230, Parish of Montreal, each lot containing 40 by 98 feet, equal a total superficial area of 43,120 feet, without buildings, and fronting on Wilson ave., Notre-Dame de Grace Ward.

COMMITTEE ON AIRCRAFT INSURANCE COMPLETES WORK

Rates Very High in Some Districts—To Form Insurance Volunteer Corps in London—Vigorous Support Expected. London, July 27 (by mail).—Aircraft insurance is, of course, the main topic of discussion for the time being. The announcement that the committee appointed to consider the question had brought their deliberations to a close, and subsequent declaration of the action taken by the Government to meet the situation were apparently hailed with satisfaction in all circles. Not only a fairly widespread desire to take financial precautions against a risk which can no longer be deemed inconceivable, but the insistence of those who advance money on property that possible damage by aircraft shall be covered by insurance make a scheme which provides facilities at moderate premiums welcome.

BRITAIN STRIVING TO KEEP GOLD FROM THE GERMANS. London, July 28.—In the House of Commons the question of the best method of economizing gold for individual circulation received attention. It was asserted that quantities of British gold daily were taken to the Continent by travellers and that Boulogne was infested with German agents buying in the gold coins.

MOURNING FOR CHICAGO VICTIMS. Chicago, July 28.—The Board of Trade adjourns at 1 o'clock to-day out of respect to official day of mourning for the Eastland victims.

PERSONALS

Hon. W. J. Hanna, of Sarnia, is at the Ritz-Carlton. Mr. Duncan McEachran, of Ormstown, is at the Windsor. General Bennett H. Young, of Louisville, Ky., is at the Ritz-Carlton.

Mr. C. M. Holt has returned to town after a trip to the Saguenay. Hon. William Pugsley, of St. John, was at the Windsor yesterday. Mr. C. R. Hosmer has returned to town after a visit to St. Andrews-by-the-Sea.

Mr. J. M. Jenks, of Chicago, was introduced on 'Change at the Board of Trade yesterday by Mr. C. R. Esdalle. Mr. Harry Gordon has left on a visit to New York, Boston and the Catskill Mountains. He expects to return in two weeks.

Montreal visitors at the Caledonia Springs Hotel over the last week-end included Mr. H. Robertson, Mr. J. R. Allan, Sir H. Archambault, Mr. A. L. Reading, Mr. M. L. Stevenson, Hon. William Owens, Dr. E. J. Stewart, and Mr. R. Jackson Hopper.

YEAR'S EXPERIENCE IN LIFE INSURANCE

Report of N. Y. Department Shows Increased Gain From Mortality but Heavy Security Loss ASSETS OF \$44,636,774,621 Increase Was \$219,476,410—Total Income For Year Was \$874,360,893, a Gain of \$25,270,082—Larger Dividends to Policyholders.

Albany, July 28.—The annual report of the New York State Insurance Department, covering life insurance business of 1914, issued by Superintendent of Insurance Phillips, shows that, at the close of business for the year, the life companies were possessed of \$4,636,774,621 of admitted assets, an increase of \$219,476,410 over 1913. The liabilities, excluding gross surplus and special funds of \$272,457,473, were \$4,364,317,147, an increase of \$203,955,160 over the previous year.

There were 1,012,957 "ordinary" policies issued and paid for during 1914, with insurance of \$1,826,691,741. Compared with 1913, there was a decrease of 2,110 in the number of policies written, revised, etc., and of \$29,773,240 in the amount of insurance. There were 50,676 more policies terminated in 1914 than in 1913 and \$19,182,488 more insurance.

HUDSON'S BAY CO.'S FARM SALES FOR QUARTER WERE \$155,500 Compares with \$82,000 in Corresponding Period of 1914—Town Lots Realized Only \$10,300, Against \$17,000 in Previous Years.

MARITIME PROVINCE SECURITIES (Quotations furnished by C. C. Mackintosh & Co., members Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.) Eastern Canada Savings & Loan 145 150 Eastern Trust Company 150 155 Mar. Tel. & Tel. Pfd. 100 95 X Do, common 80 75 N. S. Underwear, pfd. 95 90 Do, common 35 30 Porto Rico Tel. pfd. 105 102 Do, common 50 45 Stanfields, Ltd., Pfd. 95 90 Do, common 45 40 Trinidad Electric 72 65 Bonds: Brandram-Henderson, 6 p.c. 98 95 Eastern Car, 6 p.c. 98 95 Mar. Tel. & Tel. 6 p.c. 102 100 Maritime Rail, 6 p.c. 100 97 Porto Rico Tel. 6 p.c. 90 98 Stanfields, Ltd., 6 p.c. 95 95 Trinidad Electric, 6 p.c. 85 80

INDUSTRIAL OFFICES PAID \$2,442,257 IN WAR CLAIMS

London, July 14.—The total amounts paid by the industrial offices to date under claims arising through the war are as follows:—

Table with 3 columns: Name, Number, Amount. Includes Britannic, British Legal and United Prov., British Widows, Hearts of Oak, Army, Navy, East Coast, Pearl, Prudential, Refuge, Salvation Army, Wesleyan and General, Army, Navy, Civilians.

NEW AUSTRALIAN WAR LOAN

London, July 28.—An Australian Commonwealth war loan will be floated locally through the Commonwealth Bank of Australia, although subscriptions are receivable through other Australian banks. Particulars follow: (\$100,000,000) 4 1/2 per cent. redeemable in ten years to be issued at par, present issue only \$25,000,000. Subscription lists close on August 31.

WILLIAM CARRUTHERS DEAD

Mr. William Carruthers, the second son of Mr. James Carruthers, died very suddenly after a brief illness in the Wellesley Hospital, Toronto, and will be buried in this city to-morrow afternoon from 290 Mountain street.

PREMIER BORDEN HONORED

London, July 28.—Bristol City has conferred an honorary freedom on Premier Borden, who telegraphed his appreciation of the honor.

J. H. Wallace & Company, Limited.

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

(a) To carry on the business of engineers of every description, architects and contractors for the erection, construction, alteration and repair of public and private works; (b) To do all acts and to manufacture, acquire, deal in or with and dispose of all property and articles in any way connected with or conducive to any part of the said business; (c) To carry on any other business, whether manufacturing or otherwise, which may seem to the company capable of being conveniently carried on in connection with the said business of the company or calculated directly or indirectly to enhance any of the company's business or property; (d) For the purpose of the company's business as aforesaid to acquire, dispose of and deal in or with Canada, 1906, known as "The Companies Act," letters patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 10th day of July, 1915, incorporating Kenneth Archibald and Spencer Lewin Igle Harris, advocates, and Rae McMillan, Ellis Jackson and Laura May Smith, stenographers, all of the City of Montreal, in the Province of Quebec, for the following purposes, viz:—

WESTERN ASSURANCE COMPANY FIRE AND MARINE Assets Over \$3,500,000.00 Losses paid since organization over \$61,000,000.00 HEAD OFFICE, TORONTO, ONT. W. R. BROCK, President W. B. MEIKLE, Vice-President and General Manager QUEBEC PROVINCE BRANCH 61 St. Peter Street, MONTREAL. ROBERT BICKERDIKE, Manager

Journal of Commerce

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MONTREAL, WEDNESDAY, JULY 28, 1915.

The Individual vs. the State.

Germany a highly organized nation with the individual subservient to the state as it is with Great Britain, a country where individual freedom is supreme and the state secondary.

Germany's well known organizing ability has been preparing for forty years for this struggle. In that country the state is supreme, and the individual only a very small cog in the great system of state machinery.

It commences to look as if the Teutons had shot their bolt in their effort to take Warsaw. Russia is far from being a beaten nation, and probably before many months they will be back on German and Austrian soil.

A leading American banker states that that country's farm products will realize ten billion dollars this year, and that the United States will sell more than one billion five hundred million dollars worth to Europe than she will get from that continent.

Montreal has already sent 12,500 men to the front, while additional regiments are to be recruited from this city. This is a very creditable showing, but when compared with the 9,000 which Edmonton, a city of fifty odd thousand, sent, our showing is none too good.

Canadians in all parts of the country are contributing money for the purchase of machine guns. This is a very patriotic duty, and the worthy people who spend their money to the purchase of machine guns are to be commended.

"Don't stop work at seventy, but do more of it," remarked Sir Gilbert Parker, of London, England, a few days ago, and Sir James Crichton Brown, an acknowledged authority on longevity, agrees with Sir Gilbert thoroughly.

"If you want feeble and miserable old age, give up working," said Sir James, who, although born as long ago as 1840, is one of the busiest men in the kingdom to-day.

Music expression, like speech, reaches its acme in late middle life. But higher in the cerebral hierarchy than speech or music centres are others concerned in the manifestation of purely intellectual powers, such as reason and judgment, which come to perfection late, and may long preserve their integrity.

Private Doherty was six feet four in his socks; the sergeant was much shorter. The sergeant looked along the line. "Head up, there, Doherty!" he cried, Doherty raised his head. "Up higher," said the little sergeant. "There, that's better. Don't let me see your head down again."

Whatever may happen now, this war means that for the rest of our lives we shall never again find the old conditions recur. Life is going to be harder for us all, and for many it may even assume new and unknown squaor. We have not really felt the pinch yet, but it is coming, and it will come to stay.

At evening when I go to bed I see the stars shine overhead: They are the little daisies white That dot the meadow of the night.

For when at morning I arise, There's not a star left in the skies; She's picked them all and dropped them down Into the meadows of the town.

now the Norris Government, viewed these amendments with disfavor, and may be expected to repeal them. That situation Mr. Bernier might have been able to face.

Mr. Bernier's difficulty reminds one of the dilemma of the colored man in the South who had attended a couple of revival meetings of rival denominations, at one of which, as he understood the preaching, the great question was that of eternal damnation, while at the other one eternal perdition seemed to be in the front of the discourse.

Don't make the mistake of supposing that the United States is lending Canada forty-five million dollars in gold. Nothing of the sort. The Canadian Government, it is officially stated, will obtain the moneys of the new loan by selling bills of exchange drawn on New York.

Under the magnifying glass of current events, it begins to become evident that economy should not be regarded as an emergency measure at all, but as a standard of living, just as necessary to the stability of a community as sobriety and honesty are.

There is just one comment upon the German note which can be fittingly made by the financial centre of the country without embarrassing the President, but it covers all the others.

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COMMON NUISANCES. (Ottawa Journal.) The optimist who goes on mouthing about everything being well when it is evident that there is much that is not well, and the pessimist who has a weakness for falling into fits of despondency every time the allies lose a trench, the sheep who keep bleating against military service even under compulsion if needed, are a common menace to the country, injuring recruiting, and should be scouted.

FOR NECESSARIES, NOT LUXURIES. (Insurance Press.) Man insures to provide necessities. He never intentionally provides an insurance benefit which his beneficiary may secure luxuries which he cannot furnish while living.

ECONOMY AS A PERMANENT POLICY. (Christian Science Monitor.) Under the magnifying glass of current events, it begins to become evident that economy should not be regarded as an emergency measure at all, but as a standard of living, just as necessary to the stability of a community as sobriety and honesty are.

THE GERMAN NOTE. (Wall Street Journal.) There is just one comment upon the German note which can be fittingly made by the financial centre of the country without embarrassing the President, but it covers all the others.

"A LITTLE NONSENSE NOW AND THEN" "I wonder why barbers are generally such sociable men."

Warlike Mistress—Don't you think, James, you would like to join Kitchener's army? Peaceful Footman—Thank you, mum; but I don't see as 'ow I'd be bettering myself. War's for them as like it, which I never did.

"What little boy can tell me the difference between the 'quick' and the 'dead'?" asked the Sunday School teacher. "Willie waved his hand frantically. 'Well, Willie?'"

"Please, ma'am, the 'quick' are the ones that get out of the way of automobiles; the ones that don't are the 'dead.'"

A soldier on guard in South Carolina during the war was questioned as to his knowledge of his duties. "You know your duty here, do you, sentinel?"

"Well, now, suppose they should open on you with shells and musketry, what would you do?" "Form a line, sir."

"What! One man form a line?" "Yes, sir! form a bee line for camp, sir."

Hiram Jones had just returned from a personally conducted tour of Europe. "I suppose," commented a friend, "that when you were in England you did as the English do and dropped your 'h's.'"

"No," modestly remarked the returned traveller. "I didn't. I did as the Americans do. I dropped the 'v's and 'x's.'"

Then he slowly meandered down to the bank to see if he couldn't get the mortgage extended.

Private Doherty was six feet four in his socks; the sergeant was much shorter. The sergeant looked along the line. "Head up, there, Doherty!" he cried, Doherty raised his head. "Up higher," said the little sergeant. "There, that's better. Don't let me see your head down again."

"Am I to be always like this?" asked Doherty, starting away above the little sergeant's head. "You are."

"Then I'll say good-bye to ye, sergeant, for I'll never see ye again."

THE ECONOMIC HISTORY OF RUSSIA. Russia to-day occupies a large place among the nations of the world. This great country is engaged in a titanic struggle with the Teutons, the greatest and most sanguinary conflict in the history of the world.

In a political sense, Russia has become modernized almost overnight. It is true that she granted her people a measure of constitutional government some years ago when the Duma was created, but when faced with the present life and death struggle, she granted of her own free will, political autonomy to the Poles, a boon denied to them for many generations.

The questions naturally arise: What of the Russia of to-morrow? What trade openings await business men in this country? Is she likely to become a good customer of her Allies, or will the teeming millions inhabiting her great plains become a self-contained, self-supporting people?

Although this exhaustive and most comprehensive work was largely written before the outbreak of the war, it was only published a few months ago. It almost looks as if Prof. Mavor spent long years of study and investigation in order to have a work ready at hand to satisfy the questions of business men throughout the world.

The work is published by J. M. Dent & Sons, of London, Eng., and Toronto, and should be in the hands of every wide-awake business man in the Dominion.

ELIHU ROOT—CHAPLAIN. (Everybody's Magazine.) The Constitutional Convention of the State of New York had met for business on May 5. The chaplain, unexpectedly, was absent. Elihu Root was presiding.

SAVING THE SCRAP. (Wall Street Journal.) In 1913 New York city received \$310 for the waste paper that accumulated in the buildings under the jurisdiction of the President of the Borough of Manhattan.

THE ELDEST DAUGHTER. (Written in Canada.) Your premier sits as an equal there In the homelands' council hall,— A token of your unattained share, At the Empires' call.

To your premier, ere he home depart, Gives London her ancient key,— For new deep place in the Empire's heart That you hold in fee.

You of the whole unwarred frontier And the fleetless lake and stream, Absorbed in your task of the pioneer And your youth's high dream,

With never a foe or a feud to fret, Hands trained but to axe, helm, plow, You (though the plotters would fain forget,— They are answered now!

From sea to prairie and western wood Dropped are plow and axe and helm, For the greater duty understood, For the greater realm!

Mistress, indeed, of your own wide sill— But if accorder, sceptic, spy, Dare doubt you are dutiful daughter still Let Ypres reply!

—Boston News Bureau Poet (B. F. Griffin).

The Day's Best Editorial HARDER LIFE FOR THE BRITISH. (London Times.) Whatever may happen now, this war means that for the rest of our lives we shall never again find the old conditions recur.

At evening when I go to bed I see the stars shine overhead: They are the little daisies white That dot the meadow of the night.

For when at morning I arise, There's not a star left in the skies; She's picked them all and dropped them down Into the meadows of the town.

BANK OF MONTREAL

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IN NEWFOUNDLAND: ST. JOHN'S CURLING GRAND FALLS IN GREAT BRITAIN: LONDON: 47 Threadneedle Street, E.C.3. LONDON: Sub-Agency, 9 Waterloo Place, Pall Mall, S.W.

IN THE UNITED STATES: NEW YORK:— R. Y. Hedden, W. A. Bog, J. T. Molinex, AGENTS, 64 Wall St. CHICAGO SPOKANE

UNION BANK OF CANADA

Dividend No. 114 NOTICE is hereby given that a dividend at the rate of eight per cent. per annum upon the Paid-up Capital Stock of the UNION BANK OF CANADA has been declared for the current quarter, and that the same will be payable at its Banking House in the City of Winnipeg and at its branches, on and after Wednesday, the 1st day of September, 1915, to shareholders of record at the close of business on August 16th next.

The transfer books will be closed from the 17th to 31st of August, 1915, both days inclusive. By Order of the Board, G. H. BALFOUR, General Manager. Winnipeg, July 15th, 1915.

MACHINES FOR WOMEN TO RUN. Twenty-five per cent of the lathes and other machinery being made in Worcester for shops of the allies in Europe, for the manufacture of shells and other munitions of war, will be tended by women when they have been set up in European countries.

THE GREATEST PENNSYLVANIAN. It is decided that John Wanamaker is the greatest Pennsylvanian. The news of it came to Mr. Wanamaker on the day that he was 77 years old, which was Sunday.

OH WHERE, OH WHERE HAS MY LITTLE DOG GONE? (From the Stevens Point Journal.) For Sale—Hound puppies. Inquire of J. Falkiewicz at the North Side meat market.

DAISIES. At evening when I go to bed I see the stars shine overhead: They are the little daisies white That dot the meadow of the night.

And often when I'm dreaming so, Across the sky the moon will go; She is a lady sweet and fair, Who comes to gather daisies there.

For when at morning I arise, There's not a star left in the skies; She's picked them all and dropped them down Into the meadows of the town.

STRENGTH CONT IN NEW YORK

Railroad Issues Opened Active but Later W actionary INDUSTRIALS AG

The Market Favors These Issues, Are Still Receiving Much Support Bethlehem Steel, U. S. Steel & Steel.

(Exclusive Leased Wire to Journal) New York, July 28.—There were strength at the opening and the price larger than at any recent time.

A favorable statement published by Steel States Corporation showing an net on common stock in the quarter, particularly as it was estimated for current quarter would be making the equivalent of about a common in three months.

Bethlehem Steel and Crucible strongest features and interest in the market by the reports previously received from Jones & Co., that Mr. Schwab and his heavy purchasers, not in the solidation with Bethlehem, but in offers highly attractive possibilities of volume.

The opening on Steel was at price compared with 65 1/2 at the close, there was widespread expectation that it be restored to a dividend basis in a few months.

Railroad stocks continued their ascent and commission houses had a buying orders in them.

New York, July 28.—Trading continued up to 10:30 a.m., and although amount of stock for sale on the advance gains in such a way that the market greatly encouraged. There was still a preference for industrials Tuesday's sharp rise in railroad issues.

New York, July 28.—While there selling in railroads by traders, those stocks on Tuesday on unfounded per cent. increase of rates for western iron was absorbed without difficulty, one was maintained to the end of the day.

A bullish sentiment on stocks of iron and steel was reflected particularly by a sharp rise in Great Northern.

The rise in Beech Sugar to a level new high record for the present year, as an estimate of current earnings, per cent. and the expectation was there would be legislation to retain a sugar so as to prevent the industry destroyed by German competition a war.

New York, July 28.—Activity continued early afternoon but railroad stocks easier tendency, although industrials advanced. A number of traders who railroad issues on Tuesday afternoon switching back to other departments.

All electrical stocks, General Electric and Allis Chalmers made new high prices, a large volume of activity in the market of stock distribution in the case of electric and of inauguration of dividends, Mrs. Pfd. Each of these companies and is also benefiting by increased electrical appliances while in the case of iron is the additional factor of big chinery of other kinds.

The advance in Colorado Fuel resulted in the annual report for the year which would make much better showing than expected in view of the loss from it is certain that in the year just closed company will enjoy a prosperous business both steel and fuel departments.

MONTREAL STOCK SALES (Morning Session.) Common Stocks:— Power—20 at 218, 25 at 218, 5 at 218, 113, 5 at 112.

Shawinigan—25 at 113 1/2, 5 at 113 1/2, 113, 5 at 112. Shawinigan Rights—250 at 1, 10 at 1, 15 at 1, 20 at 1, 25 at 1, 30 at 1, 35 at 1, 40 at 1, 45 at 1, 50 at 1, 55 at 1, 60 at 1, 65 at 1, 70 at 1, 75 at 1, 80 at 1, 85 at 1, 90 at 1, 95 at 1, 100 at 1, 105 at 1, 110 at 1, 115 at 1, 120 at 1, 125 at 1, 130 at 1, 135 at 1, 140 at 1, 145 at 1, 150 at 1, 155 at 1, 160 at 1, 165 at 1, 170 at 1, 175 at 1, 180 at 1, 185 at 1, 190 at 1, 195 at 1, 200 at 1, 205 at 1, 210 at 1, 215 at 1, 220 at 1, 225 at 1, 230 at 1, 235 at 1, 240 at 1, 245 at 1, 250 at 1, 255 at 1, 260 at 1, 265 at 1, 270 at 1, 275 at 1, 280 at 1, 285 at 1, 290 at 1, 295 at 1, 300 at 1, 305 at 1, 310 at 1, 315 at 1, 320 at 1, 325 at 1, 330 at 1, 335 at 1, 340 at 1, 345 at 1, 350 at 1, 355 at 1, 360 at 1, 365 at 1, 370 at 1, 375 at 1, 380 at 1, 385 at 1, 390 at 1, 395 at 1, 400 at 1, 405 at 1, 410 at 1, 415 at 1, 420 at 1, 425 at 1, 430 at 1, 435 at 1, 440 at 1, 445 at 1, 450 at 1, 455 at 1, 460 at 1, 465 at 1, 470 at 1, 475 at 1, 480 at 1, 485 at 1, 490 at 1, 495 at 1, 500 at 1, 505 at 1, 510 at 1, 515 at 1, 520 at 1, 525 at 1, 530 at 1, 535 at 1, 540 at 1, 545 at 1, 550 at 1, 555 at 1, 560 at 1, 565 at 1, 570 at 1, 575 at 1, 580 at 1, 585 at 1, 590 at 1, 595 at 1, 600 at 1, 605 at 1, 610 at 1, 615 at 1, 620 at 1, 625 at 1, 630 at 1, 635 at 1, 640 at 1, 645 at 1, 650 at 1, 655 at 1, 660 at 1, 665 at 1, 670 at 1, 675 at 1, 680 at 1, 685 at 1, 690 at 1, 695 at 1, 700 at 1, 705 at 1, 710 at 1, 715 at 1, 720 at 1, 725 at 1, 730 at 1, 735 at 1, 740 at 1, 745 at 1, 750 at 1, 755 at 1, 760 at 1, 765 at 1, 770 at 1, 775 at 1, 780 at 1, 785 at 1, 790 at 1, 795 at 1, 800 at 1, 805 at 1, 810 at 1, 815 at 1, 820 at 1, 825 at 1, 830 at 1, 835 at 1, 840 at 1, 845 at 1, 850 at 1, 855 at 1, 860 at 1, 865 at 1, 870 at 1, 875 at 1, 880 at 1, 885 at 1, 890 at 1, 895 at 1, 900 at 1, 905 at 1, 910 at 1, 915 at 1, 920 at 1, 925 at 1, 930 at 1, 935 at 1, 940 at 1, 945 at 1, 950 at 1, 955 at 1, 960 at 1, 965 at 1, 970 at 1, 975 at 1, 980 at 1, 985 at 1, 990 at 1, 995 at 1, 1000 at 1.

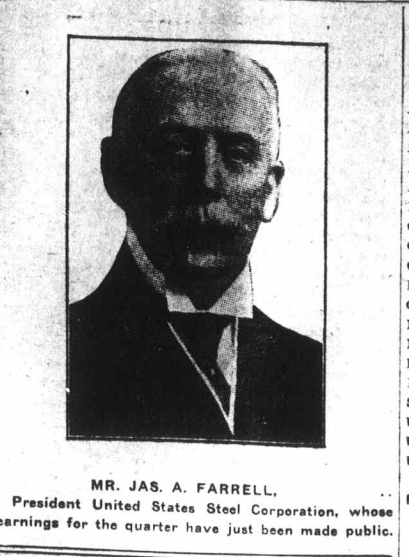
STRENGTH CONTINUED IN NEW YORK STOCKS
Railroad Issues Opened Strong and Active but Later Were Reactionary
INDUSTRIALS ACTIVE
The Market Favors These Issues, But War Stocks Are Still Receiving Much Support, Especially Bethlehem Steel, U. S. Steel and Crucible Steel.

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MR. JAS. A. FARRELL, President United States Steel Corporation, whose earnings for the quarter have just been made public.

NEW YORK STOCKS
(Furnished by Jenks, Gwynne & Co.)
Stock. Open. High. Low. 2 p.m.
Amal Cop. 71 72 71 71
Am. B. Sug. 55 57 55 56
Am. Can. 60 61 60 60
Am. Loco. 52 52 52 52
A. T. & S. F. 103 103 102 102
Beth. Steel 251 269 251 262
Can. Pacific 145 147 145 145
C. M. St. P. 84 84 82 83
Chino Cop. 45 45 44 45
Erie 26 27 26 26
Gen. Electric 175 177 174 175
New York Cen. 88 88 88 88
Nor. Pac. 107 107 106 106
Penn. R. R. 108 108 107 108
Reading 147 148 147 147
Sou. Pac. 86 87 86 86
Union Pacific 129 130 128 129
U. S. Steel 66 67 65 66
Utah Copper 65 66 65 65

NASHVILLE'S MUNICIPAL Muddle.
CULMINATES IN RECEIVERSHIP.
Nashville, Tenn., July 28.—A municipal receiver, an unique figure of court action, came as a culmination to the City Hall muddle and scandal to-day, when Chancellor Allison, of the Chancery Court, appointed Robert Vaughan, clerk and master, to take over all of the property and affairs of the city, and to conduct matters with full executive authority to discharge at will and fill vacancies.

JUNE SHIPMENTS ALMOST DOUBLED
United States Exports Exceeded by \$111,530 Those of Same Month Year ago
RECORD IN FISCAL YEAR
Exports of Neighboring Republic Totalled For Fiscal Period \$2,768,643,532, Which is an Increase of \$404,000,000 Over 1914.

WASHINGTON, D.C., July 28.—In exports of domestic products in aggregate value of foreign trade and in favorable balance of trade, the United States made a new high record in the fiscal year ended June 30 last.
Figures made public by the Department of Commerce to-day show that imports and exports combined totalled \$4,442,864,272, an increase of \$184,000,000 over 1914 and \$164,000,000 over 1913, the prior high record year in total trade.

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MONTREAL QUOTATIONS
Stocks:—
Minimum Selling Price Asked Bid
Araes Holden, pfd. 35 55
Bell Telephone 140 144 1/2
Brazilian T. L. & P. x.d. 64 54
Canada Car. 50 102
Do. Pfd. 98 118 1/2
Canada Cement 28 28
Do. pfd. 90 90 1/2
Canada Cottons 25 25
Do. Pfd. 71 72
Can. Converters 54 34
Can. Gen. Electric 91 96 1/2
Can. Locomotive 30 50 1/2
Do. Pfd. 78 80
Can. Steamship Lines 59 59
Trust, pfd. 45 44
Crown Reserve 62 62
Detroit United Ry. 107 124 133 1/2
Dom. Bridge 21 31
Dom. Cannery 85 90 1/2
Do. Pfd. 85 90 1/2
Dom. Coal, pfd. 98 98
Dom. Iron Pfd. 72 87 3/8
Dom. Steel Corp. 20 36 1/2 36 1/2
Dominion Park 120 120
Dom. Textile 84 73 71 1/2
Duluth Superior 55 55 1/2
Goodwins, Ltd. 26 26
Do. Pfd. 75 75
Halifax Electric Ry. 160 160
Hillier Collieries 24 24 1/2
Hollinger Mines 17 30 26 00
Illinois Traction 61 61
Do. pfd. 91 91
Laurentide 160 160
Lake of Woods 125 125 1/2
Lake of Woods, pfd. 120 120
Loyal Construction Co. 15 15
Mackay 59 75 78
Do. Pfd. 65 70 66
Mexican L. & P. 46 46
Min. and St. Paul 101 113 110
Mont. L. H. & P. 211 219 218
Mont. Cottons, pfd. 99 99
Mont. Telegraph 136 140
Mont. Tramways 220 220
Do. Debentures 81 1/2 81 1/2
National Breweries 49 1/2 49 1/2
N. S. Steel & Coal 45 1/2 72 1/2 72 1/2
Ontonagon 97 116
Do. pfd. 113 116
Ottawa L. H. & P. 82 82
Penmans, pfd. 46 46
Porto Rico 60 60
Price Bros. 10 8
Quebec Ry. L. H. & P. 90 90
Smart Woods, pfd. 110 110
Shawinigan, M. & P. 65 65
Sher. Williams 99 99
Do. Pfd. 99 99
Spanish River 35 35
Steel Co. of Canada 22 1/2 22 1/2
Do. Pfd. 69 75 74 1/2
Toronto Railway X.D. 111 111
Tooke Bros. 16 16
Tuckett's Tobacco 25 29
Tuckett's Tobacco Pfd. 90 90
Twin City 93 1/2 93 1/2
West India Elec. 75 75
Winnipeg 180 180
Windsor Hotel 100 100

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Can. Converters 54 34
Can. Gen. Electric 91 96 1/2
Can. Locomotive 30 50 1/2
Do. Pfd. 78 80
Can. Steamship Lines 59 59
Trust, pfd. 45 44
Crown Reserve 62 62
Detroit United Ry. 107 124 133 1/2
Dom. Bridge 21 31
Dom. Cannery 85 90 1/2
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Dom. Coal, pfd. 98 98
Dom. Iron Pfd. 72 87 3/8
Dom. Steel Corp. 20 36 1/2 36 1/2
Dominion Park 120 120
Dom. Textile 84 73 71 1/2
Duluth Superior 55 55 1/2
Goodwins, Ltd. 26 26
Do. Pfd. 75 75
Halifax Electric Ry. 160 160
Hillier Collieries 24 24 1/2
Hollinger Mines 17 30 26 00
Illinois Traction 61 61
Do. pfd. 91 91
Laurentide 160 160
Lake of Woods 125 125 1/2
Lake of Woods, pfd. 120 120
Loyal Construction Co. 15 15
Mackay 59 75 78
Do. Pfd. 65 70 66
Mexican L. & P. 46 46
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Smart Woods, pfd. 110 110
Shawinigan, M. & P. 65 65
Sher. Williams 99 99
Do. Pfd. 99 99
Spanish River 35 35
Steel Co. of Canada 22 1/2 22 1/2
Do. Pfd. 69 75 74 1/2
Toronto Railway X.D. 111 111
Tooke Bros. 16 16
Tuckett's Tobacco 25 29
Tuckett's Tobacco Pfd. 90 90
Twin City 93 1/2 93 1/2
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Can. Locomotive 30 50 1/2
Do. Pfd. 78 80
Can. Steamship Lines 59 59
Trust, pfd. 45 44
Crown Reserve 62 62
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Duluth Superior 55 55 1/2
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Dom. Iron Pfd. 72 87 3/

SOUTH AMERICAN TRADE DEPRESSED

American Salesmen Make Interesting Statement as to Business in the Southern Republic

AN HONEST PEOPLE

Advocates Giving More Credit to Merchants in Order to Establish New Connections—States Why Europe Has Secured a Foothold.

New York, July 28.—Peter S. Steenstrup, who has been in South America for the past two years seeking to discover new markets for a certain Detroit automobile manufacturer, is back in this country, convinced that the wide opportunities talked of for American exploitation there are badly magnified, and he asserts flatly that, in his opinion, they "offer the least returns for the biggest outlay" of anything he has encountered; his conclusions having special force as regards automobiles.

"While the war is largely responsible for the general depression in all lines of business, those countries which prior to the war were in the back seat financially, have since the war commenced been in a most dependent state," says Mr. Steenstrup. "It is difficult for anyone not familiar with the hand-to-mouth financing of some of those countries to realize how bad things actually have become there. They may perhaps be best explained by stating that most of the Latin countries have always done business either on long credit or on borrowed capital, such capital having generally been borrowed in Europe. Since the war has cut off their sources of credit, as well as their source of loans, they have turned to the United States and have been expecting more help than so far has been offered them. We have not in the past been prone to lend our money in unstable republics or at questionable security, nor to meet the long-time credit offered them by European competition, especially to merchants in South America, whom we do not know and upon whom we cannot get reliable credit rating.

"The fact that we cannot obtain credit rating upon a Spanish merchant in a South American country does not, by any means, indicate that he is not worthy of credit; it is merely a result of an inherent objection of the Latin people to having their personal affairs tried into. Spanish merchants as a rule consider it an insult if a trade investigator from 'Dun' and 'Bradstreet' approaches them with a view to finding out about their personal affairs. For that reason 'Dun' and 'Bradstreet' so far have been able to establish themselves only in the two cities of Rio and Buenos Ayres, and there they are doing only a very nominal amount of business in proportion to the business done in these cities.

"Contrary to expectations, the old established houses in the South American Republic are, as a rule, deserving of all the credit they wish. They are conservative and honest, and the English and Germans have not hesitated to give them whatever credit they required. I do not mean to imply that they have done this without any information as to the actual standing of the merchants in question, because the English consular representatives, and more so the German consular representatives, are constantly obtaining and sending in information to their merchants at home regarding the financial conditions of the various houses in their district. This is something which our consular representatives are not permitted to do.

"Two or three years ago most of the cars sold in South America were expensive European cars. The panic of the last two years have caused the majority of these to be put on the market at almost any price. During the past six months there have been hundreds of cars being bought in Rio and Buenos Ayres; cars which originally cost four or five thousand dollars, and which now may be had for as many hundred dollars.

"Another thing which has largely interfered with the placing of orders in many of these countries, is the fluctuation in the value of their currency when it comes to buying New York or London drafts. Where for instance, they took five of their dollars to buy one of our dollars, it now takes six, means an approximate increase of the cost of their purchases of 20 per cent. So they are naturally inclined to buy from hand to mouth not knowing whether the exchange will drop still lower before it hits low level.

"In the numerous British Colonies in the West Indies, the Germans did a tremendous business prior to the war. All this business now England naturally thinks she should have herself, and there is no doubt that great preference is given to British and Canadian merchants whose salesmen are constantly visiting these various colonies. It is remarkable how loyal these various colonies are. Not only the English, but also the French are endeavoring to do as much business with their mother countries as they possibly can. They are constantly contributing money and sending ship loads of gifts for their men at the front.

"In Martinique, the principal French colony, business is very much paralyzed, not only because of financial conditions, but because many of their business men have been called home for service. The seriousness of the situation is plainly seen in the calling up all men in the French colonies between the ages of nineteen and forty-five. This calls out nearly all the big business men in these islands.

"There is, of course, some business for us to get down there, and in some lines there is more business now than before the war, but, in order to get this business, we must go after it in as thorough a manner as the English and Germans have for the last twenty years, and if we would put the same energy and intelligence in our efforts to get a foothold in those countries as we do in developing our business in our own country, success is bound to come to us in time.

"We must send salesmen of tact and patience and they must be backed up with literature printed in their language, not ours. We must learn to put foreign postage on letters, and also to write such letters in the language of the recipient. We must learn to pack goods securely, remembering that very few ports in those countries have docks and goods must be handled by being dumped into lighters, often in and not what we think they ought to have.

"We must overcome the prejudices of the past when our merchants often used the South American market as a dumping ground for goods which they could not sell at home. We must remember that these people are just as particular as our own merchants and that it would be far better policy if any goods are to be dumped to dump them here at home where we can watch the results. German and English manufacturers have always been sending their best products abroad and that is one big reason they have been so successful."

Conveyancing in the Province of Quebec--I

By Howard S. Ross, K. C.

A solicitor who has had experience as a conveyancer in any of the other Canadian provinces is at first disappointed when he finds on coming to Quebec to practice that in Quebec the bulk of the conveyancing is done by Notaries who, as is well known, belong to a distinct profession founded on the French Notarial system. An Advocate may not be a Notary or a Notary an Advocate, at one and the same time. In a few cases young men take the examinations and qualify as Advocates and Notaries and then elect. Occasionally after practicing a number of years as a Notary, a man will qualify as an Advocate as in the case of Mr. Justice Mathieu (for many years a Professor at Laval University) who sat for twenty-five years as a Judge of the Superior Court and whose experience as a Notary is thought to have made him a stronger lawyer.

Promise of Sale.—The principal steps taken in connection with the sale and purchase of a lot of land are as follows. No doubt there are more sales where a part only of the purchase price is paid and in most of such cases a promise of sale is given by the vendor. There is no statutory form. The land must be described by a cadastral number, the subdivision number, and usually also by metes and bounds.

Cadastré, sometimes cadastre, is of course a French word meaning an official statement or register of the quantity, and ownership of real estate.

In Montreal where there are so many expropriations it is advisable to include a clause providing for the respective rights of the parties in the event of the property being expropriated during the term of the promise of sale.

Article 1299 of the Civil Code provides: "In the case of sales and expropriations for purposes of public utility the party acquiring the property cannot be evicted. The hypothec and other charges are extinguished, saving to the creditors their recourse upon the price and subject to the special laws relating to the matter."

The small red seal is not commonly used in completing agreements. These agreements of sale are rarely registered. In most carefully drawn promises of sale there is a clause prohibiting the registering of the documents and this is a wise provision, otherwise an unscrupulous person might tie up a valuable property for months or perhaps years and force the owner, as has been done, to pay an amount in order to have removed what any person searching the title would be justified in calling a cloud on the title.

To make registration possible, the agreement must be signed in the presence of two witnesses (or be in notarial form) one of whom must make an affidavit as to the execution of the agreement. Even though this provision is complied with the registration of the agreement does not bind the land unless the purchaser has actually taken possession of the land. The Code seems quite clear as to this but during the last year the Superior Court in the case of Courville vs. Wilder (Mr. Justice Archibald), decided that a unilateral promise of sale or option does not bind the land and should not be registered.

As a rule in this province, the wife of the vendor does not sign the agreement of sale of property owned by the husband or held in community, but of course she must sign if it is her separate property and the husband must sign also. As usually no search has been made of the title at the time of taking the promise of sale the better practice is to have the wife renounce her dower right unless one is perfectly sure the wife is not entitled to dower. The immovables which the consorts possess on the day of the marriage or which come to them during its continuance by succession or equivalent title are separate property.

All property held in community may be sold by the husband without the signature of the wife. When property is held in community all the movable property owned by the consorts at the time of the marriage or which they acquire during marriage or which falls to them during that period by succession or by gift, if the donor or testator have not otherwise provided, and also all the revenues, interests and arrears arising from the properties, real and personal, which belonged to the consorts at the time of the marriage or which has come to them during marriage by any title whatever, belong to the community. The immovables which they acquire during the marriage belong to the community. The wife has a dower right usufruct for the wife and ownership for the children) in one-half of all the immovables owned by the husband at the time of the marriage and all immovables which he receives during the marriage by succession from his ascendants. This right can only be renounced if done in writing and specifically by the wife.

A sale of the husband's land under execution does not bar the dower. The wife need not pay succession duty on her dower.

Search of Title.—In most cases the title deeds are kept together and are given to the person searching the title for perusal at his office. These are not the original title deeds, if completed by the Notary, but certified copies as the originals remain in the office of the Notary, and such originals need not be produced even in Court, unless the Notary attends Court and produces the document asked for. A certified copy serves for registration purposes so that authentic deeds are registered in two places, namely, with the Notary and at the registry office.

Registration is at length or by memorial. When registered at length the title or document is recorded or extracts certified and delivered by a Notary or by a prothonotary of the Superior Court which extract must contain the date, place of execution and nature of the instrument, the names and descriptions of the parties to it, the name of the Notary before whom it was received, the clauses or parts of clauses extracted at full length and the date on which the extract is delivered which date must be noted on the originals.

Registration by memorial is effected by means of a summary setting forth the real rights which the party interested wishes to preserve, and this is recorded. The memorial must be signed by the party interested and attested by two subscribing witnesses.

Under Article 1218 of the Civil Code: "Copies of notarial instruments and of extracts therefrom, of all authentic documents whether judicial or not, of papers of record, and of all documents and instruments in writing, even those under private signature, or executed before witnesses, lawfully registered at full length, when such copies bear the certificate of the registrar, are authentic evidence of such documents, if the originals have been destroyed by fire or otherwise lost."

In all formal documents and when bringing or defending actions in Court the maiden name of the wife is used and, particularly in connection with titles, this makes it much easier to trace family connections. A married woman is described as Dame Jane Brown, wife of John Smith. Fortunately in this province great care has been exercised since the earliest days as to the keeping of the records of births, deaths and marriages.

In most cases documents showing a complete chain of title are handed to the purchaser and also an abstract signed by the registrar of deeds which gives the date and a brief description of each document registered against a particular lot. It is generally necessary to have the registrar's abstract brought down to date. If any of the title deeds are missing (and this is the exception) one must visit the registry office, or as is often done, order copies from the Notary if the documents are authentic.

The advantages of the system of registering against each separate lot are considerable, particularly in a large city, and no doubt some of the other provinces will adopt a similar system as their population increases unless they do better still and follow the good example of the Western provinces, which have adopted the Torrens system. I have very clear recollections of searching the title of land of John McDonald at the office of the Registrar of Deeds for Cape Breton County Nova Scotia, there being at least fifty landowners in the county named John McDonald. However, when one wishes to record a judgment here in a hurry he is apt to wish he could record it in any county or district where the judgment debtor is likely to have property without the necessity of first learning exactly what lots are owned by the debtor so that the judgment may be registered against each particular lot. Of course a search must be made for unpaid municipal taxes and if the property is or has been owned by a member of the Roman Catholic Church a search must be made for any unpaid tithes or any specific Church tax. A search must also be made at the office of the collectors of succession duties.

About one-quarter only of the land of the Province is still held under Seigneurial tenure, most of the land under this tenure having been commuted, that is, a sum has been paid in full settlement of the rights of the Seigneur, the land being held according to the Code "in free and common socage." Some land is held under what is called a "constituted rent," and the land is referred to as a "constituted rent." The capital sum to be paid is constituted or fixed and the occupier has in many cases ninety-nine years in which to pay it and in the meantime pays yearly or half-yearly an amount equal to agreed interest on the capital sum which may by law be paid off at any time.

In searching the title of land situated in this province and held by a company incorporated outside of this province it is necessary to see that the permission of the Quebec Government has been granted authorizing such a company to hold land situated within the Province of Quebec so as to comply with the statute of Mortmain. Such right is granted by Order-in-Council on application to the Provincial Secretary.

Deeds.—When the solicitor's report on the title is completed and if everything is found in order the deed is to be prepared. The form of deed is not statutory but the form in common use is very similar to that used in the other provinces. Again one notices the absence of the small red seal even where the deed is "under private writing." If the vendor or purchaser are outside the province they must appoint a person within the province by power of attorney to appear on their behalf to sign the deed. It is difficult to see the necessity of putting purchasers to this extra expense or of requiring purchasers to sign the deed. If the purchase price is paid in full and the purchaser takes delivery of the deed and possession of the land there can be no question as to the transfer having been completed. If there is any real necessity for the purchaser to sign, persons living in the other provinces and the adjoining states would have (which is not the case) very great difficulty with their deeds of sale. This provision of course has the effect of making it necessary to complete all deeds before a Notary in the province except in the case of deeds which may be made in the presence of two witnesses one of whom makes an affidavit as to the execution of the deed.

The following documents must be in notarial form: marriage contracts, deeds containing gifts inter vivos and acceptances of the same, inventories concerning successions, community property or the like, awards of arbitrators, deeds of sale of real estate and conventional hypothec unless the land is held in fee simple (as in the case in Montreal and surroundings) or is situated in the Counties of Missisquoi, Shefford, Stanstead, Sherbrooke and Drummond (whatever may be their tenure). Such mortgages may be in the very short and comprehensive form specified in the fifty-eighth section of chapter thirty-seven of the Consolidated Statutes of Lower Canada.

Hypothec.—If part of the purchase price is to be secured by a mortgage, one document serves the purpose of a deed and mortgage and in such cases there is a real necessity for both parties signing. The usual form of mortgage contains practically the same clauses and conditions as are ordinarily used in the other provinces. The mortgage bond is included in the mortgage.

Hypothec.—(1) legal, resulting from the law alone, (2) judicial, resulting from judgments or judicial acts, and (3) conventional, resulting from an agreement. Married women have a legal hypothec for all claims and demands which they may have against their husbands on account of whatever they may have received or acquired during marriage by succession, inheritance or gift.

Conventional hypothec must give the designation of the coterminous land, or of the number or name under which it is known, or of the lot or part of the lot and range, or of its number upon the plan and book of reference of the registry office, if such plan and book of reference exists.

Some loan companies make it a rule to insist on the wife renouncing her dower in every mortgage which they take as security.

The mortgage is made as brief as possible, the conditions being in a second document which is referred to in the mortgage as being a part thereof. The main mortgage only is registered, the saving in fees being considerable.

An action for the foreclosure of a mortgage is much the same as in the other provinces and fortunately there are comparatively few foreclosure actions in the District of Montreal or throughout the province. At the different registry offices a special book is kept for the address or election of domicile of all hypothecary creditors and of every transferee, heir, donee or legatee of an hypothecary creditor. The registrar must be given the address from time to time of the hypothecary creditor, and that being done, the registrar (who is always notified of sales under seizure or in suits for partition or of an application for the confirmation of a title) must immediately send by registered letter to each hypothecary creditor whose name is entered in the register of addresses a notice that the land hypothecated to him is under seizure or to be sold by order of the Court as the case may be and of the time and place of the sale.

(The second and concluding instalment of this article will appear in to-morrow's issue.)

DENIES SWEDEN IS PRO-GERMAN

An Impartial and Logical Statement Made by a Prominent Swede to a London Newspaper

STRICTLY NEUTRAL

Sweden and Other Scandinavian Countries Have Made up Their Minds to Remain Strictly Neutral, and Nothing Can Move Them From That Position.

London, July 16 (by mail).—In conversation with a newspaper representative a prominent Swede, at present visiting London, who must for certain reasons remain anonymous, but who can speak with authority concerning the sentiments of his countrymen, both in political circles and among the general public, was emphatic in repudiating the suggestion that the Swedish people are sympathetic with Germany.

"During my stay in England (he declared), I have been very much surprised to find some people expressing the view that sympathy in Sweden is altogether on the German side, or that a large proportion of my countrymen dream of a future Baltic Empire—under the protection of Germany—with Sweden as the leading State, or that Sweden ere long will plunge into the war on the German side. No doubt it is true that some of my countrymen—they are not many—are pro-German to the extent that they are insisting upon what they call a more 'active neutrality' than the policy which has been and still is being followed by our present Government. But what I want to impress upon you is that these people do not count, either in numbers or in influence. They are, I am convinced, quite well-meaning, but they do not understand either the present situation or our independent and peace-loving people, and I repeat they have no influence whatever upon politics in Sweden.

You may take, for instance, Sven Hedin. Everyone knows him to be a great explorer and a man of great courage and energy; but everyone in Sweden who knows anything about politics also knows that he is a child in such matters. I have seen English newspapers label him 'A German Agent,' but it would be a great mistake to regard him as an exponent of Swedish political thinking. In Sweden we read his books on travel in Asia with great pleasure, but we have no use for his political wisdom.

The So-Called Russian Menace.

Again, it is quite true that a section of the Swedish people sympathize with Germany in the present crisis, as does another section with the Allies. It is not difficult to account for the former sympathy. It is explained in a single word: Russia! For years past a great number of Swedes have looked upon our great and growing neighbor with fear. It is thus easily intelligible how many Swedes have come to look towards Germany as a possible deliverer from the supposed Russian danger. Nevertheless, many of my countrymen have an optimistic view of the future relations between Sweden and Russia. They hope that Sweden will enter upon a new era of trade and peaceful co-operation with Russia when the war is over.

Exactly how large a proportion of the Swedish people sympathize either with England or with Germany I cannot well say. But there is one thing that I am able to assert, and I think I do so without fear of being contradicted by any leading person in Sweden. It is this: We are going to maintain our neutrality to the utmost, and we are not going to plunge the country into war unless our neutrality is violated and our independence threatened. From the very first moment of the war our Government have taken up a very firm position in respect of our strict neutrality, and nothing can change it. We have absolute confidence in our present Government, who are supported by all parties—Conservative as well as Liberal and Socialist—just on account of this neutrality policy. We have nothing to gain by entering this war; certainly we sincerely desire that it will soon be over.

Finally, if you want a signal proof of our wish to be on good terms with England, I may refer you to the Swedish press of the last few days, where you can see how the British delegates, sent over to Sweden to negotiate about measures necessary to overcome the obstacles to trade between the two countries, have been welcomed. These negotiations, which are due to the initiative of Great Britain, will, I assure, help to remove many of the difficulties which have also raised our food prices very much, and caused a certain amount of unemployment in our country.

To sum up, the Swedes in these days are a pacific nation. They harbour no dreams of using the present situation for territorial aggrandisement in any shape; but, on the other hand, we are an independent nation, wishing to determine our own fate and ready to defend our liberty to the utmost. For the course of this war Sweden, as well as the other Scandinavian countries, has made up her mind to remain strictly neutral, and no allurements or promises can move us from that position.

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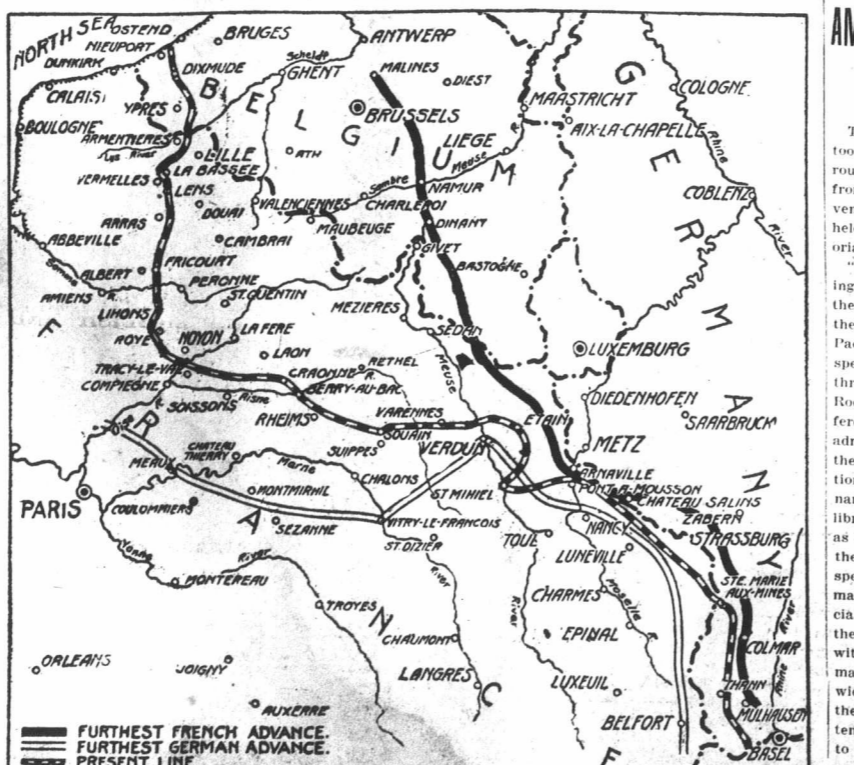
THE WEATHER MAP.

Cotton belt generally clear, no important moisture. Temperature 72 to 82. Winter wheat belt, some heavy showers in Nebraska and Iowa, light to moderate showers in parts of Kansas, Iowa and Illinois. Temperature 62 to 78. Precipitation 0 to 2.18. American Northwest, scattered showers in North Dakota and Wisconsin. Temperature 50 to 66. Precipitation 0 to 1.38. Canadian Northwest, scattered showers. Temperature 52 to 68. Precipitation 0 to 0.28.

DEBENTURES FOR SALE

THE SCHOOL DISTRICT OF THE PAS, No. 1825 has Debentures amounting to the sum of thirty thousand dollars for sale, bearing interest at the rate of six per cent per annum from first of June, 1915. Fifteen hundred dollars and the interest are payable every year on the first of February for twenty years beginning first February, 1917. The School District consists of the Town of The Pas, and five square miles of unorganized territory. There is no debt or other indebtedness, and the Trustee Board has fourteen hundred dollars in the Bank to meet current expenses. The Town has issued debentures for one hundred and twenty thousand, and has a further issue of one hundred and thirty thousand to complete local improvements. Applications will be received by the undersigned to the 25th August next.

DAVID CLAPP, Secretary Treasurer.



This map, prepared some months ago, is approximately true of the position to-day. The line has not changed much in the past eight months except in a few points such as Neuve Chapelle.

AMERICAN LIBRARY ASSOCIATION ENJOYS TRIP THROUGH ROCKIES

The members of the American Library Association took in the delights of the Canadian Rockies along the route of the Canadian Pacific Railway on their return from the Panama Exposition, where the annual Convention was held. At a special testimonial dinner held at the Chateau Lake Louise, the following memorial was adopted:

"Those of the American Library Association returning from the California Conference to their homes in the Eastern States through Canada, desire to express their cordial thanks to the officials of the Canadian Pacific Railway for their courtesy in furnishing the special train with observation car for the journey through the magnificent scenery of the Canadian Rockies and their appreciation of the hospitalities offered by the C. P. R. hotels, and especially by the administration of the Chateau Lake Louise, during the three days' stay which marks the happy culmination of their journey. They rejoice that the very name of the Association, including in its membership librarians from the several provinces of the Dominion as well as from the States of the Union, recognizes the common bond between brothers of the English-speaking race on both sides of an invisible border, specially to their brethren in Canada the sympathy which they feel for all the peoples suffering from the war, with the hope that Canada's noble sacrifice of her sons will ultimately result in the establishment of a world wide and enduring peace founded on justice, which the United States, abstaining from war, while contending for the rights of humankind, may do its part to promote and maintain."

Von Hindenburg has been checked along the Narwey River and Von Mackensen has not yet succeeded in reaching the Lublin-Cholm Railway.

ALASKA FORESTS CAN SAVE 800,000,000 FEET

Washington, D.C., July 28.—The Forestry Commission, which is to examine the proposed railroad from Seward on the Yukon to Fairbanks in the interior, has been asked by the Forest Service to cut 85 per cent in the Chugach National Forest, affecting the new line.

The permit was issued by the Portland, Ore., vice has direct Alaska Forests, and is in compliance with a law which authorizes the Secretary of Agriculture to permit the Alaskan Forestry Commission and the Navy Department to use national forests, free of charge, for timber for use in Government work. The timber will be cut in designated areas, and the right of way of the proposed line through the Chugach National Forest will be cut in designated areas.

Experiments and tests of Alaska timber are being made at the Forest Experiment Station at Seattle, Wash., and so far have given a favorable opinion of foresters that Alaska timber is strong for practically all uses. This cut of 85 million feet would amount to timber ever felled on the forest in one operation. At the average board feet obtained for timber so far, Forest during the fiscal year approximately \$145,000 on the stump. The two national forests of Alaska contain 15 billion feet of merchantable timber, which the Forest Service estimates could be cut every year, lessening the forests' productivity.

LIVERPOOL COTTON OPEN

Liverpool, July 28.—Cotton.—Futures closed 1/4 points at 12.30 p.m. Market steady. Oct.-Nov. 5.24, Jan.-Feb. 5.25, Mar.-Apr. 5.24, May 5.23, June 5.23, July 5.23, Aug. 5.23, Sept. 5.23, Oct. 5.23, Nov. 5.23, Dec. 5.23. At 12.30 p.m.—There was good spot. Prices steady; middlings 14,000 bales. Receipts, 2,000, including 1,000 from the States. Spot prices at 12.45 p.m.—Fair 6.06d.; good middlings 5.50d.; low middlings 4.74d.; good ordinary 4.64d.

LONDON MARKET

London, July 28.—Market closed: Loan, 9 3/4. American, 100.00. Canadian, 100.00. New York, 100.00. Atchafalaya, 100.00. Erie, 100.00. M. K. T., 100.00. Southern Railway, 100.00. Southern Pacific, 100.00. Union Pacific, 100.00. U. S. Steel, 100.00. Demand sterling 4.77.

N. Y. COTTON PRICE

New York, July 28.—On first call 7 to 7 points with short covering. Strength of the stock market. The side business. Liverpool reports with heavy spot sales totalling 14,000 in belt generally clear.

LONDON METAL

London, July 28.—Spot copper 2 1/2 3/4, off 2s. 6d. Electrolytic 2 1/2 3/4, off 2s. 6d. Futures Straits £160 15s, off 2s. 11d. Sales Futures 120. Lead 2 1/2 3/4, off 2s. 6d. Demand sterling 4.77.

N. Y. SUGAR MARKET

New York, July 28.—All local sugar standard granulated on basis taking business at \$6.00. Spot unchanged at \$4.85.

NAVAL STORES MARKET

New York, July 28.—Locally the stores was quiet though the tone was rather with Savannah, where the market taken at former prices. The jobber a waiting policy, as usual at this time and the manufacturers despite the low, do not anticipate materially. They are hopeful that improvement will come when the country realizes that the crop is short.

Spot turpentine was repeated at sales of round lots the exception. Tar was quoted at \$5.00 to \$5.50 and retort. Pitch is held at \$3.50. Rosins are steady at the basis of demand is hand-to-mouth. Commodities is held at \$3.25.

Savannah, July 28.—Turpentine futures: receipts, 780; shipments, 247; firm: sales 1,469; receipts 2,185; stock, 55,188.

Quote: A, B, \$2.80; C, D, \$2.90; E, \$3.05; F, \$3.10; G, \$3.15; H, I, \$3.20; M, \$4.05; N, \$4.90; W, G, \$5.80.

COFFEE MARKET.

New York, July 28.—Rio up 75 cents, against 376,000 year ago. Santos 1,118,000; year ago 1,022,000. 1909: year ago, \$4,000. Interior receipts, 106,000.

Rio exchange on London 13d. up 1/2.

GERMAN

Logical Statement

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ALASKA FORESTS CAN SPARE 800,000,000 FEET ANNUALLY

Washington, D.C., July 28.—The Alaskan Engineering Commission, which is to build the Government railroad from Seward on the Pacific 471 miles to Fairbanks in the Interior, has received a permit from the Forest Service to cut 85 million feet of timber in the Chugach National Forest for use in constructing the new line.

The permit was issued by the district forester at Portland, Ore., who has direct supervision of the Alaskan Forests, and is in conformity with the act of March 4 last, which authorized the Secretary of Agriculture to permit the Alaskan Engineering Commission and the Navy Department to take from the national forests, free of charge, earth, stone and timber for use in Government works.

The timber will be cut in designated areas along the right of way of the proposed railroad, which runs through the Chugach National Forest for several miles.

Experiments and tests of Alaskan spruce and hemlock are being made at the Forest Service Laboratory at Seattle, Wash., and so far have substantiated the opinion of foresters that Alaskan timber is sufficiently strong for practically all structural purposes.

This cut of 85 million feet will be the largest amount of timber ever felled on the Alaskan forests in one operation. At the average rate per thousand board feet obtained for timber sold from the Chugach Forest during the fiscal year 1914, it is worth approximately \$145,000 on the stump.

The two national forests of Alaska contain about 75 billion feet of merchantable timber, and it is estimated by the Forest Service that more than 800 million feet could be cut every year forever without lessening the forests' productivity.

LIVERPOOL COTTON OPENED QUIET.

Liverpool, July 28.—Cotton.—Futures opened quiet, off 1/16 points at 12.30 p.m. Market was quiet.

Oct.-Nov. Jan.-Feb. March-April. Close 5.25 5.39 5.49 5.49 5.24 5.39 5.50 5.23 5.38

At 12.30 p.m.—There was good business done in spots. Prices steady; middlings at 5.20. Sales, 14,000 bales. Receipts, 2,000, including 100 American.

Spot prices at 12.45 p.m.—American middlings, fair, 6.06; good middlings, 5.50; middlings, 5.20; low middlings, 4.74; good ordinary, 4.34; ordinary, 4.64.

Liverpool, July 28.—2 p.m.—Futures quiet 1/2 to 1/4 points decline. Sales 14,000 bales, including 12,500 American, Oct.-Nov. 5.24, Jan.-Feb. 5.38.

LONDON MARKET IDEAL.

London, July 28.—Market ideal. Consols 65; War Loan, 92 1/2.

Ip.m. Equivalent. Changes. Atchison 106 1/2 101 1/2 off 1/2. Can. Pacific 150 1/4 143 1/2 off 1 1/2. Erie 27 1/2 26 1/2 off 1/2. M. K. T. 5 1/2 5 1/2 up 1/2. Southern Railway 14 1/4 13 1/2 off 1/2. Southern Pacific 53 1/2 52 1/2 off 1/2. Union Pacific 124 1/2 123 1/2 off 1/2. U. S. Steel 65 1/2 65 1/2 up 1/2. Demand sterling 4.77.

N. Y. COTTON PRICES UP.

New York, July 28.—On first call prices were up 7 to 7 1/2 points with short covering due to the opening strength of the stock market. There was little outside business. Liverpool reported a quiet market with heavy spot sales totalling 14,000 bales. Weather in belt generally clear.

New York, July 28.—Market steady, Oct. 9 1/2, up 6. Dec. 9 1/2, up 6; Jan. 9 1/4, up 7; March 9 1/2, up 7.

LONDON METALS.

London, July 28.—Spot copper £12, off 5s; futures 27 1/2, off 2s. 6d. Electrolytic £27 10s, unchanged. Spot tin £160 5s, off £1. Futures £160, unchanged. Straits £160 15s, off £1 15s. Sales spot tin 50 tons. Futures 120. Lead £24 7s. 6d., unchanged. Spelter £92 10s, unchanged.

N. Y. MARKET OPENING.

New York, July 28.—American Beet Sugar 55, up 1/4. Bethlehem Steel 25 1/2, up 4. So. Pac 16 1/2, up 1/2. Goodrich 53 1/2, up 1/2. Westinghouse 108 1/2, up 1/2. General Electric 175 1/2, up 1/2. N. Y. Air Brake 103 1/2, up 1/2. Can. Pac. 145, Crucible Steel 32, up 1/2. B. & O. 82 1/2, up 1/2. Reading 147 1/2, up 1/2.

N. Y. SUGAR MARKET.

New York, July 28.—All local refining companies quote standard granulated on basis of 6.10, but are taking business at \$6.00. Spot quotation for raw, unchanged at \$4.86.

NAVAL STORES MARKET

New York, July 28.—Locally the market for naval stores was quiet though the tone was steady, in sympathy with Savannah, where the receipts are being taken at former prices. The jobbers are maintaining a waiting policy, as usual at this time of the year, and the manufacturers despite the fact that prices are low, do not anticipate materially. However, dealers are hopeful that improvement will be witnessed once the country realizes that the crop may be very short.

Spot turpentine was repeated at 42 1/2 cents, with sales of round lots the exception. Tar was quoted at \$5.00 to \$5.50 for kiln burned and retort. Pitch is held at \$3.50. Rosins are steady at the basis of quotations. The demand is hand-to-mouth. Common to good strained is held at \$3.25.

Savannah, July 28.—Turpentine firm 33 1/2 c. Sales 499; receipts, 789; shipments, 247; stock, 28,751. Rosin firm; sales, 1,469; receipts, 2,185; shipments, 2,147; stock, 55,188. Quote: A, B, \$2.80; C, D, \$2.90; E, \$3.00 to \$3.05; F, \$3.05; G, \$3.10 to \$3.15; H, I, \$3.15 to \$3.20; K, \$3.20; M, \$4.05; N, \$4.90; W, G, \$5.80; W. W., \$5.90.

Liverpool, July 28.—Turpentine spirits, 35s; rosin common, 11s 3d.

London, July 28.—Turpentine spirits 34s 6d. Rosin, American strained, 12s; type G, 12s 3d.

Paris, July 28.—Spot wheat unchanged at 1.88.

COFFEE MARKET.

New York, July 28.—Rio up 7 1/2 reits, stock 332,000 bags, against 376,000 year ago. Santos unchanged. Stock, 1,118,000; year ago 1,022,000. Port receipts, 72,000; year ago, 64,000. Interior receipts, 117,000; year ago, 106,000.

Rio exchange on London 13d, up 3-32d.

U. S. INCREASES ITS EXPORTS TO ALLIES

Shipments to Britain Last Month Were \$32,000,000 More Than a Year ago

GERMAN TRADE VANISHED

No Merchandise Sent to Enemies Compared With Exports of \$7,500,000 to Austria and Germany in June, 1914.

New York, July 27.—The compilation of exports and imports of merchandise "by countries" for the month of June, prepared at the Custom House, shows that not a dollar's worth of merchandise was shipped to Germany and Austria last month, while the same month last year the exports to these two countries aggregated over \$7,500,000.

The imports from Germany last month amounted to a little over \$1,200,000, compared with over \$9,000,000 in June, 1914, while the imports from Austria amounted to \$154,000, compared with \$1,031,000 a year ago.

In the table of exports of domestic merchandise the chief increases are noted in the cases of United Kingdom, France, Russia, Italy and the Netherlands. The increases are: United Kingdom, \$32,000,000; France, \$27,600,000; Russia, \$12,400,000; Italy, \$7,000,000, and the Netherlands, about \$1,000,000.

The export business with South American countries increased about \$4,000,000 and the import business showed a gain of \$8,800,000. The following figures are for imports and domestic exports for the month of June, compared with June, 1914, and also a recapitulation giving the foreign trade with countries other than those situated in Europe and South America:

Table with columns: Domestic Exports, June 1914, June 1915. Rows include Europe (Austria-Hungary, Belgium, Denmark, France, Germany, Greece, Italy, Netherlands, Norway, Portugal, Russia, Serbia and Montenegro, Spain, Sweden, Switzerland, Turkey, United Kingdom), England, Scotland, Ireland, All other Europe, South America (Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Guiana, Dutch, French, Paraguayan, Peruvian, Uruguayan, Venezuelan), Recapitulation of Domestic Exports, Imports.



THE CZAR AND CZAREVITCH. Inspecting troops at the front.

BRITISH PLAN FOR DISPOSAL OF COTTON LACKS SUPPORT

U. S. Merchants Describe It As Impractical and Refuse to Discuss Matter Seriously—Would Have Appropriated \$150,000,000 to Buy American Cotton.

New York, July 28.—The proposal advanced by Sir Henry Dalziel and other members of the House of Commons that the British Government appropriate about \$150,000,000 for the purchase of that part of the American cotton crop which is available for export has attracted a great deal of interest in cotton circles, both here and in the South.

The object of the purchase, according to reports from London, is to prevent the exportation of cotton to Germany and Austria cotton not being on the contraband list.

In the opinion of leading cotton merchants and brokers the scheme is not a practical one. It is pointed out that unless Great Britain undertook to buy the entire cotton crop together with the surplus carried over from last year, the plan would not prove effective in preventing American shippers from supplying the wants of the German and Austrian spinners.

No matter how large a quantity of cotton Great Britain should buy, it is said, the balance left in this country would be made available to German consumers provided they were willing to pay the price. Moreover, it is argued that \$150,000,000 is not sufficient to pay for the cotton that American producers expect to export in addition to the usual quantity that is purchased by English spinners.

Mr. Henry H. Royce, president of the New York Cotton Exchange, declined yesterday to discuss for publication the British proposal. He said the matter had not been brought to him in any formal way, and that he had not given the subject any consideration.

Other members of the New York Cotton Exchange who were interviewed, said that the scheme was impractical and did not warrant serious consideration. Some of the brokers asserted that the proposition was "ridiculous."

RUBBER SLIGHTLY EASIER.

New York, July 28.—Market for crude rubber was slightly easier, up-river fine being available at 60c and pale crepe at 63c per pound. Manufacturers continue to restrict their purchases to quantities sufficient for their current needs and such sales as were reported yesterday were limited to small lots. The London market was quiet at 30d for pale crepe.

Consular advices from Bolivia, Java, said: Figures supplied by the department of agriculture, industry and commerce of India, reveal a marked growth during 1914 in the rubber exports of Java. Contrasted with 1913 there was a gain of 2,841,822 pounds, or 50 per cent.

LIVERPOOL CASH WHEAT EASY.

Liverpool, July 28.—Cash wheat easy unchanged to 1 lower from Tuesday. No. 1 northern spring, 11s 5 1/2d. No. 2 hard winter, 11s 7d. No. 2 soft winter, 11s 7 1/2d. Rosafe, 11s 3d.

THE HIDE MARKET

New York, July 28.—The market for common dry hides lacked new features yesterday. The inquiry from tanners was rather light, and no sales were reported. The market retained the same firm tone that has characterized it for some time past, and previous quotations were repeated. No changes were reported in wet or dry salted hides. Later in the day it was reported that sales have been made recently of 125,000 common dry hides and that the stocks here have been greatly reduced.

Table with columns: Bid, Asked. Rows include Orinoco, Laguna, Puerto Cabello, Caracas, Maracabo, Guatamala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpan, Dry Salted Selected, Wet Salted, Havana, Santiago, Cienfuegos, City Slaughter Steers, Do. native steers, Do. branded, Do. bull, Do. cow, all weights, Country slaughter: Steers 60 or over, Do. cow, Do. bull, 60 or over.

CAUTIOUS TRADING IN COTTON MARKET

Making Purchases on all Soft Spots Seems to be the Only Safe Method of Trading

DOMINATING FACTORS

The Uncertain Outcome of Negotiations With Germany and the Precarious Weather Conditions are the Cause of the Market's Present Condition.

New York, July 28.—Discussing the cotton situation Messrs. E. and C. Randolph, brokers, of New York and Montreal, make the following statement in their usual weekly letter:

Frequent sudden price movement in the cotton market the past week have offered splendid opportunities for investment for those who have been following the plan of making purchases on all soft spots. As a matter of fact, this method of trading just now seems to be the only plan warranted by the factors effecting the market. It would require almost supernatural intelligence to figure out a safe position for the season at the present time for not only are market influences diametrically opposed to each other but in certain instances seem to "work both ways."

For instance, the very best minds of the cotton trade issue as to whether war with Germany would be a bullish or bearish factor. Much the same attitude is taken as to the present dry weather in Texas. Some crop students assert the absence of rain, following the heavy precipitation of the early season, permits the plant to get a good tap root before the August heat waves set in, and that the daily suns kill off the weeds. But the bulls stoutly maintain the plant is without tap root, will soon collapse and cause a crop failure; that rain now would be too late and only result in scalding the plant and starting the fruit to shed, also giving the weed a new lease of life. And so it goes. Those who have bought on the weak spots and sold on the bulges have found the market most satisfactory.

Taking the weather news for the week and for the belt as a whole it has been favorable to the crop. Clear skies have permitted rapid and thorough cultivation, have caused the plant to fill out and develop normally. Covering the past 30 days in the belt, this morning's Journal of Commerce states of the crop development over Alabama, Mississippi and Florida that the month has been fairly satisfactory and deterioration has not been heavy. There are no insects except weeds and these are doing little damage as a rule. The heavy rains earlier in the month, causing considerable germs, have been followed by dry weather which has permitted much needed cultivation. Alabama has lost a few points, Mississippi is down a trifle to about last year's figures. The private crop reports have been more favorable than complaining and the Cordill statements have been indicative of a fair to good crop output. But yield prognosticators estimate anywhere from 11,500,000 bales to 14,500,000 bales. Surely it is yet too early to consider the ultimate outcome for the treacherous month of August is now at hand to "make or break" the crop.

The foreign political situation is such right now as to create a feeling of caution in speculative circles in all markets. The sinking of the Leelanaw, the possible fall of Warsaw and the Mexican complications, all tend to undermine confidence at the moment. But history tells us cotton is the best of all investments in times of stress for cotton is well high in industrial and when bought below the cost of production must sooner or later assert its true value. Whether this year's crop will cost 7 cents or 9 1/2 cents per pound at the plantation is a problem. Certain it is, consumption at American mills is at the high water mark of past records and exports to foreign countries equal those of last year, despite the war. This fact leads many to predict consumption for the coming year at not less than 14,000,000 bales, and possibly as high as 15,000,000 bales. Others take the stand that the enormous carry-over of some 4,000,000 or more bales, will, with the new crop, give the world a supply that will make bulling of the market uphill work for 12 months to come. Few anticipate a repetition of last year's panic of Southern sellers, relying upon the great new Federal Reserve System to prevent prices declining below 8 cents or at most 7 1/2 cents. During the past few days the South has shown a disposition to sell October and December hedges in the New York market in a small way and it would be only natural to expect this to grow to very considerable proportions during the next few weeks. But as an offset to this will doubtless be similar heavy mill purchases as hedges against forward contracts in yarns and clothes. Rumors have it that linters are in demand throughout the South at the larger spinning centers, this for ammunition purposes. It is said very large engagements have already been entered into. Those who have investigated the "war uses" of cotton for strictly ammunition making, claim at least 3,000,000 bales will be taken out of the new crop by this class of manufacturers. Some domestic spinners seem indisposed to anticipate requirements for the fall and winter because of a deep seated belief that the first 5,000,000 to 7,000,000 bales of the crop will be sold for what it will bring and will not be stored in warehouses. They are convinced that the large stocks at leading points abroad will serve to check forward buying for foreign uses as well.

Taking the situation as a whole, there seem to many conflicting influences at work to suggest taking a position but rather the better plan for the time seems to be that of buying on sharp breaks and selling on all strong advances. The general idea seems to be that the August government report on crop condition will show a loss of 3 points, or indicating the possibility of a good crop under favorable conditions the rest of the season, as well as a short crop with a poor August and September.

JAPANESE LABOR SECURED TO HARVEST FRUIT CROPS

New York, July 28.—That approximately 1,000 Japanese laborers would be brought to Fresno, Cal., and vicinity to handle the raisin and fruit crop was recently stated by Kura Doi, secretary of the Japanese Association at Fresno.

This mobile Japanese labor will be handled through a number of labor contractors who will bring them together from all parts of California, including Sacramento, Stockton, Watsonville, Los Angeles, and the Southern cities.

Though a greater number of laborers will be brought into the county this year than ever before owing to the unusually good crops, they will be brought in later, as the fruit is not expected to mature as early this year as usual. Some of the contracts call for men the latter part of July, but the majority will arrive in August.

The price of this labor is about the same as last year, which was from 2 1/2c to 2 3/4c per tray for raisins and from \$2 to \$2.50 per day for work in other fruits.

Kura Doi stated that since the Japanese Government had ceased to issue passports to the coolie class of Japanese this type of mobile labor was on the decrease in California.

MARKET FOR SPICES QUIET.

New York, July 28.—The market for spices was quiet, with a fair grinding demand for the general list. There was no feature reported, interest in futures having apparently dwindled down following the recent activity. Cables were still firm and above local parity.

Consumption at American mills is at the high water mark of past records and exports to foreign countries equal those of last year, despite the war. This fact leads many to predict consumption for the coming year at not less than 14,000,000 bales, and possibly as high as 15,000,000 bales. Others take the stand that the enormous carry-over of some 4,000,000 or more bales, will, with the new crop, give the world a supply that will make bulling of the market uphill work for 12 months to come. Few anticipate a repetition of last year's panic of Southern sellers, relying upon the great new Federal Reserve System to prevent prices declining below 8 cents or at most 7 1/2 cents. During the past few days the South has shown a disposition to sell October and December hedges in the New York market in a small way and it would be only natural to expect this to grow to very considerable proportions during the next few weeks. But as an offset to this will doubtless be similar heavy mill purchases as hedges against forward contracts in yarns and clothes. Rumors have it that linters are in demand throughout the South at the larger spinning centers, this for ammunition purposes. It is said very large engagements have already been entered into. Those who have investigated the "war uses" of cotton for strictly ammunition making, claim at least 3,000,000 bales will be taken out of the new crop by this class of manufacturers. Some domestic spinners seem indisposed to anticipate requirements for the fall and winter because of a deep seated belief that the first 5,000,000 to 7,000,000 bales of the crop will be sold for what it will bring and will not be stored in warehouses. They are convinced that the large stocks at leading points abroad will serve to check forward buying for foreign uses as well.

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THE PULP & PAPER Magazine of Canada

Edited by Roy Campbell, B.A., B.Sc.F.

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

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NEWS OF WORLD TOLD IN BRIEF

Austrians Commence Evacuation of Gorizia and Departure From Podgora Expected to Follow

EASTLAND WAS OVERLOADED

Underballasting Also Given as Cause of Chicago Disaster—Revolution in Port au Prince Follows Executions.

A despatch from Ljubljana says that on Monday night the Austrians began to evacuate Gorizia. The evacuation of Podgora also is a question of hours. All the trains from Gorizia have been reserved for the troops and ammunition and food supplies will be removed later. The workmen have been ordered to cease strengthening the fortifications. Every measure has been taken for a great retreat. At Podgora the Austrian troops guarding the route to Trieste have been unable to hold their positions. On the Carso Plateau with the exception of a few troops, the Italians have captured the entire plateau. The great Italian offensive on the banks of the Isonzo is daily progressing favorably.

Overloaded underballasting and grounding on the river bottom today were cited in testimony at the coroner's inquest as reasons why the steamer Eastland toppled over Saturday at her wharf and drowned hundreds of excursionists. Messrs. Adam E. Wecker, Harbor Master, and Joseph R. Lynn, Assistant Harbor Master, both of whom were present when the steamer capsized with 2,500 persons, its licensed capacity, aboard, in ascribing the accident to these causes, told the coroner's jury that the boat was "cranky" and should never have been permitted by Government inspectors to carry more than 1,200 persons.

A revolution broke out in Port au Prince, the Haitian capital yesterday. It was an offshoot of the movement to the north, where the adherents of Dr. Rosolvo Bois, twice expelled from Haiti, have been striving for several months to break the power of the Haitian president, General Virentin Guillaume. One hundred and sixty men, including a former resident of Haiti, Gen. Grégoire Zanon, have been executed by order of General Oudet, Governor of Port au Prince. "Who later in the day was dragged from the shelter of the Dominican legation and riddled with bullets. President Guillaume and the members of his family have taken refuge in the French Legation, an attack upon which has been threatened; the presidential palace has been partially destroyed after an attack which lasted for hours; the revolutionists are in possession of the city. How many persons have been shot down in the streets and the Government buildings cannot yet be learned.

The American Ambassador has presented to the Berlin Foreign Office a note of inquiry regarding the attack by a German submarine boat on the British steamer Orduna.

The request made by Sir Edward Grey, British Minister for Foreign Affairs, that the U. S. State Department withhold from publication in to-day's papers, as originally planned, the text of the British note received yesterday in reply to the American protest against the British order-in-council, is causing much speculation in official circles at Washington. No explanation for the delay was made except that another note on the same subject was promised from London "within the week." Secretary Lansing declined to advance any theory for the supplementing of the first communication. The American note, which has been in preparation for some time, will be further delayed until the supplementary document is in hand.

About a dozen bombs were dropped on Verona yesterday by an Austrian aeroplane. There were no victims of the air attack and the damage done to property was insignificant.

NEW YORK SUB-TREASURY.

New York, July 28.—Sub-treasury creditor at Clearing House \$46,951.

La Compagnie des Modes, Limitée.

Public notice is hereby given that, under the Quebec Companies Act, letters patent have been issued by the Lieutenant Governor of the Province of Quebec, bearing date the seventeenth day of July, 1915, incorporating Messrs. Alexandre Papineau Mathieu and Armand Mathieu, advocates of Montreal, Michael Murray Hackett, accountant of Chambly Township, Edward Henry Hewitt, accountant, and Alfred Bureau, manager of Montreal, for the following purposes: To purchase, sell, import, export, produce, manufacture and deal in all kinds of merchandise, fashion and novelty goods; To act as commission merchants and commercial agents for the sale of all merchandise and products of any other commercial and manufacturing firm; To acquire by purchase or otherwise the whole or part of the assets of any person, firm or company, carrying on a business similar to that of this company, and to enter into partnership with such persons, firms or companies; To develop or assist in the development of any auxiliary or allied company carrying on a business of a like nature or any business germane to that of the present company and to become a shareholder in any such company; To consolidate or amalgamate with any other company having objects altogether or partly similar to those of this company, and to acquire by purchase, lease or otherwise the property, franchises, undertakings and business of any such corporation and to take over the liabilities thereof, and to pay for the same, in whole or in part, in cash, shares, bonds or other securities of the company; To issue paid up shares, bonds, debentures or other securities of the company in payment or part payment of any property or rights acquired by the company; To draw, make, accept, endorse and issue promissory notes, bills of exchange, warrants, securities and other negotiable and transferable instruments; To distribute by way of dividends or otherwise the assets of the company, either in cash or in kind, among its members and in particular by means of paid up shares, bonds or stock of any other company; To sell or alienate the undertaking of the company or any part thereof for such consideration as the company may agree upon; Any powers granted in any of the paragraphs hereof to be in no wise limited or restricted by the terms of any other paragraph; To do, execute and carry out all other acts and things which may be deemed necessary or advantageous for the carrying on of the said business of the company, under the name of "La Compagnie des Modes, Limitée," with a capital stock of twenty thousand dollars (\$20,000.00), divided into two hundred (200) shares of one hundred dollars (\$100.00) each. The principal place of business of the corporation will be in the city of Montreal. Dated from the office of the Provincial Secretary, this seventeenth day of July, 1915. C. J. SIMARD, Deputy Provincial Secretary.

GLEANED FROM MANY SOURCES

The French announce further gains in Alsace.

Berlin's reply to the American note may be indefinitely delayed.

The new British note is expected to be made public within the next ten days.

Women are reported as engaged in grave digging and undertaking in Vienna, Austria.

Attendance at the Panama-Pacific Exposition to date totals more than 9,000,000.

The London Stock Exchange will be closed Saturday, July 31, and Monday, August 2.

Average price of 12 Industrials 92.50, up 0.35. Twenty railways 92.50, up 2.50.

Entire assets of the United States Metal Products Co., at College Point, will be sold by auction August 1.

Fire in the lumber yard of the Diamond Match Co., at Oswego, N.Y., caused damage estimated at \$600,000.

The annual meeting of the American Bar Association will be held August 17 to 19, inclusive at Salt Lake City.

Thirteen persons were injured, one probably fatally, when a cyclone struck a carnival tent at Toledo, Ohio.

Austro-German attempts to envelope Warsaw have been brought to a standstill, according to Petrograd reports.

Canadian Government has awarded a contract for \$5,000,000 time fuses to the International Fuse Company.

An order for \$50,000,000 worth of shells was finally closed with agents of the Allies by the Baldwin Locomotive Works.

The will of Sampel Thorne, late of New York, was filed at Poughkeepsie, N.Y. It disposes of an estate of \$4,000,000.

Juan Luis Sanfuentes, vice-president of the Chilean council of state, was elected President of Chile for the period of 1915-1920.

Longshoremen's strike on Clyde and Mallory Line piers has been settled. Men get increase in wages and reduction in hours.

English capitalists and landowners of Jamaica are atoning to revive the sugar industry in the island of Jamaica on a large scale.

A preliminary report of New Haven R.R. proper for the year ended June 30, indicates a balance for the year above fixed charges of \$2,210,000.

American-British Manufacturing Co. of Bridgeport is operating night and day on order from U. S. War Department for guns and shells.

Postmaster-General Burleson issued an order, effective Jan. 1, 1916, prohibiting the use of bicycles or motorcycles in the rural delivery service.

Glenn Martin, the aeroplane manufacturer, was seriously injured when a supposed harmless bomb exploded in a movie scene at Los Angeles.

Announcement was made by the Ford Motor Co. that the size, equipment and working force of its assembling plant in Pittsburgh will be doubled.

Norfolk Navy Yard is more active than at any time since Spanish War. Order is being filled for 3,000 mines, 1,200 of which have already been completed.

Strike for higher wages voted at Nitrated Products Co. plant, Pottsville, Pa. The company last week closed a \$5,000,000 war order for gun cotton and explosives.

Earnings of the Steel Corporation for the second quarter show surplus available for common stock \$5,267,645, or at the rate of nearly 6 1/2 per cent, annually.

To forestall strike talk, the Westinghouse Electric Co., announced that after Aug. 6, special bonuses would be paid all the men working in the war munitions plants.

Suit has been brought in the U. S. District Court asking for the appointment of receivers for the American & Mexican Mines Co., on a claim for \$5,000 secured by promissory notes.

General Electric is said to have arranged for order for 2,000,000 shrapnel shells for Russia and 2,000,000 high explosives shells for Great Britain and France, valued at \$55,000,000 to \$80,000,000.

Unless labor situation at Remington Arms & Ammunition Co.'s plant is adjusted by Wednesday afternoon, another strike will be called, according to J. J. Keppler, international vice-president of the Machinists' Union.

Returns of Russian savings banks to the beginning of July showed increase of \$900,000,000 above last year, which is almost the same amount as the Russian Treasury has lost through the prohibition of the sale of alcohol.

Pope Benedict was assured by the Austrian Government that churches and monuments on the Italian coast will be spared by the Austrians in their attacks, if the Italians refrain from using them for military purposes.

Ex-President Taft approves President Wilson's latest note in the following statement: "The note succinctly, forcibly and finally presents the attitude of the United States, and President Wilson will and should have the approval of the American people in maintaining it."

A strike of 3,800 machinists in the Sturtevant blower works and two other Hyde Park factories that are turning out war materials is expected before the end of the week, unless employers submit to demand for an eight-hour day and an increase of 12 1/2 per cent in wages.

Exports of wool from Australia and New Zealand for year ended June 30, totaled 2,317,702 bales, a decrease of 289,761 bales. Sales of wool in colonial markets for season totaled 1,644,799 bales at average value of 9 1/2 pence a pound, against 1,925,500 last year at 9 1/2 pence.

NEW YORK PRESS COMMENT



H.R.H. THE DUKE OF CONNAUGHT, Who passed through Montreal on his way to inspect troops at Valcartier.

HEARD AROUND THE TICKER

The war is now costing over \$42,000,000 a day. The cost for the first year amounts to \$15,000,000,000. If this were paid in gold it would require \$2,800,000,000 pounds, while the total production of the world's gold for the past five hundred years is but 33,000,000 pounds. There is bound to be a good deal of paper used in the payment of war debts.

Kaiser Bill, the Prussian War Lord, has already conferred 344,794 iron crosses upon soldiers. Up to the end of March the cost of manufacturing these decorations was \$700,000.

The fatherly intervention of the United States in Mexico seems to be doomed to frustration. Conditions in that unhappy republic appear to be going from bad to worse. The following appeal has been received in Washington from Mexico City: "Unless aid is sent immediately by the United States another massacre may be expected in Mexico. Mexico City is now given over to mob violence. The situation here is more critical than at any other time in the history of the country."

According to the latest estimate the total loss of naval vessels to the warring countries is 155. Germany has lost 56, Great Britain 34, Turkey 13, France 12, Austria 7, Russia 6, Italy 4, and Japan 3.

Canadians often labor under the impression that the post office department in the Dominion is fairly slow. But it has remained for the land of husslers to create a record on mail delivery. Edward Morrell, aged 60, of Clifton, N.J., received a post card yesterday which was mailed to him from New Hampton, N.Y., on June 16, 1881. Took thirty-four years in transit.

Former Secretary of State for the United States, Wm. J. Bryan, says: "For the American Union to go to war with Germany now would be like challenging an insane asylum." It need not be inferred from this, however, that all the idiots are in Germany.

Sir Arthur Conan Doyle suggests that each British soldier be equipped with bullet proof helmet, a curved plate of highly tempered steel about a foot in diameter over the heart and a somewhat similar plate to protect the abdomen. He also suggests large, movable armor shelters behind which British soldiers may advance when storming the enemy's position.

A Washington special to the New York Globe says that definite step towards settling the Mexican situation will soon be taken by the United States. President Wilson's most probable course will be to urge Carranza for the last time to confer with other faction leaders in an effort to bring peace. Should Carranza refuse, it is said to be planned to assemble, perhaps in the United States, the other Mexican leaders who will represent a majority of the Mexican people and arrange a constitutional convention and the establishment of a government which the United States would recognize and help maintain.

A Philadelphia despatch says that England officially is recruiting labor in Philadelphia for the British munition factories and shipyards. The success of the agents in sending scores of workmen abroad is alarming Philadelphia manufacturers, who fear a labor famine.

Lord Robert Cecil, Parliamentary Under Secretary for Foreign Affairs, said in the House of Commons that Great Britain did not want to deal unfairly with neutrals, and so far as cotton reaching Germany is concerned, it would make no difference whether it was declared contraband or not.

Action has been started by D. E. Loewe & Co. to collect the judgment of \$252,130 awarded by the United States Supreme Court in the Hatters' case by filing foreclosure suits against the defendants, who are members of the United Hatters of North America and will lose their homes unless the union comes to their rescue.

Once a Hun always a Hun. A special court martial at Strassburg, Germany, has sentenced Anna Miller, a young girl who became engaged to a wounded French lieutenant, to serve three months in prison for the act. She will be in luck if she gets off as easily as that.

HAPPENINGS IN THE WORLD OF SPORT

Illness and Injuries Assisted Richmond to Defeat Montreal by 7 to 4

SHORTSTOP PUNCHED "SHAG"

Charlie Querie, of the Tecumsehs, One of the Best Lacrosse Players Ever Produced in Canada, Has Celebrated His 37th Birthday.

Two games were played in the St. Pierre Trophy series last evening. M. A. A. maintained their lead by defeating Montreal West, securing 87 to 73 points, a majority of 14. Westmount had little difficulty in defeating St. Lambert, obtaining 126 to 81, a majority of 45 shots.

Richmond turned the tables on Montreal yesterday in the second game of the current series, winning by 7 to 4. Ralph Cram, a Brown University boy, whom Jack Dunn obtained from Jim Gaffney, of the Braves, held the Royals to six hits, two homers, by Jack Flynn accounting for all of the Royals' earned tallies. Illness and injuries also played a large part in the undoing of the locals.

Walter Burke stated yesterday that he had matched Sammy Taylor and Ad. Wolgast to meet in an eight-round bout at Windsor, within a short time. Taylor is now in Montreal, training for the bout.

Both Chicago Federals and Chicago Nationals postponed their games scheduled for to-day out of respect to the official day of mourning for the Eastland victims set by the authorities of the Windy City.

Saturday was Charlie Querie's 37th birthday, and to celebrate it he played the best lacrosse he has played in years. Querie is a really wonderful lacrosse player as well as being one of the landmarks of the game.

On the recent round-trip Toronto lost ten games by one run. They merely lacked the final punch.

The mammoth funeral of Harry Cowan, the veteran western sportsman, showed the esteem in which he was held in Vancouver. He was a member of the Typographical Union No. 226 and very popular throughout the West.

Frank Fuller, the Ottawa shortstop, got into an altercation with Manager Shaughnessy at London and punched his boss in the eye. "Shag" had the self-control necessary to ignore the occurrence at the time.

Ad Wolgast, former lightweight champion, and Steve Ketchel, a Chicago fighter, have been matched to box six rounds to a decision at Forest Park, Chicago, on July 31. Part of the funds taken in at the show will be donated to the families of victims of the Eastland disaster.

TEA SITUATION UNCHANGED.

New York, July 28.—The tea situation shows no change. There is a fair inquiry from the local and out of town distributors but it is of the hand to mouth order. Yet, in view of the primary conditions, active competition because of the war and scarcity of shipping, there is a little expectation of any early readjustment. Black tea, especially are firm, India, Ceylons and Consols being in moderate supply with arrivals light.

Under date of June 25, Shanghai mail advices state that the Hankow black tea market opened with a heavy demand for low and medium grades. Owing to Russian purchases, prices advanced 8 cents a pound, the demand being far greater than the supply. Greens opened with brisk buying, the quality being fully as good as last year. Attention is called to the scarcity of shipping, many lines being booked ahead until August.

PHILADELPHIA OPENED STEADY.

Philadelphia, July 28.—Opening steady, Philadelphia Traction 70 1/2, up 1/4; Cambria Steel 51 1/2, up 1/2; Penna. 88.

WHEAT AT CHICAGO.

Chicago, July 28.—Wheat: July, 115, up 2 1/2; Sept., 109, up 1/2; Dec., 110 1/2, up 1/2. Corn—Sept., 70 1/2, up 1/2; Dec., 64 1/2, up 1/2. Oats—Sept., 38 1/2, up 1/2; Dec., 40 1/2, up 1/2.

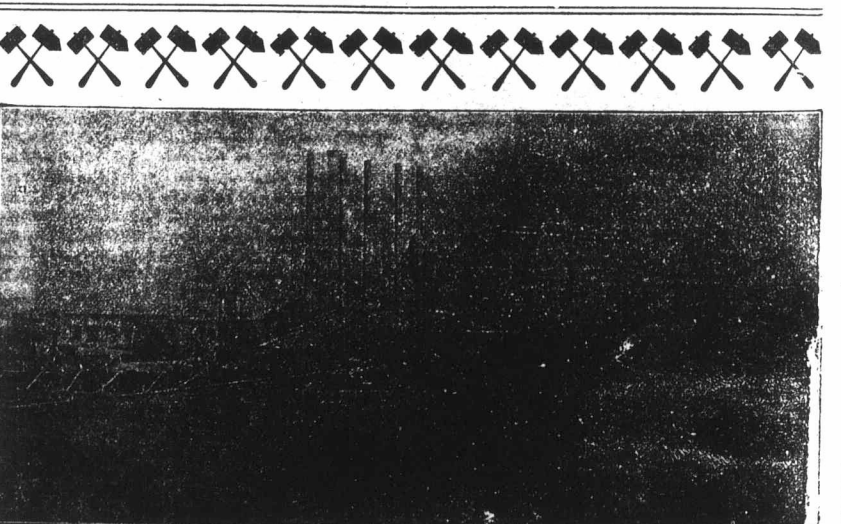
BOSTON OPENED FIRM.

Boston, July 28.—Market opened firm. Tamarack 41, up 1/2; United Fruit 133 1/2, up 1/2; New Haven 61, up 1/2.

N. Y. CURB REGULATED.

New York, July 28.—Market opened irregular. Elec. Boat 320 to 325, pfd. 310 to 320; Car Lighting 3 1/2 to 10; Japan 11 to 1 1/2; Standard Motor 14 1/2 to 15 1/2.

Table with financial data including stock prices for various companies like Tamarack, United Fruit, New Haven, etc.



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